

COURT FILE NUMBER 2503 23492

COURT **COURT OF KING'S BENCH OF ALBERTA**

JUDICIAL CENTRE **Edmonton**

APPLICANT **IN THE MATTER OF B. RILEY FARBER
INC. AND THE PROPOSED NAME
CHANGE TO GLASSRATNER
RESTRUCTURING INC.**

RESPONDENT **SUPERINTENDENT OF BANRUPTCY**

DOCUMENT **SUBSTITUTION ORDER**

Clerk's Stamp

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
2500 Stantec Tower
10220-103 Ave
Edmonton, AB T5J 0K4
Tanya Chowdhury
File No. 612384-2

DATE ON WHICH ORDER WAS PRONOUNCED: NOVEMBER 20, 2025

LOCATION: Edmonton, Alberta

NAME OF APPLICATIONS JUDGE/JUDGE WHO MADE THIS ORDER: Justice J. S. Gill

ON READING the Application of GlassRatner Restructuring Inc. ("**GlassRatner**"), and upon being referred to the Affidavit of Allan Nackan, affirmed November 19, 2025, together with the exhibits and schedules attached thereto (the "**Affidavit**"), and on hearing the submissions of counsel for the Applicant, GlassRatner, and on being advised that the Superintendent of Bankruptcy consents to the form of the draft Order requested herein:

IT IS ORDERED THAT:

1. The time for service of the Notice of Application herein is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.
2. The amended Affidavit as attached as Schedule "A" to this Order is directed to be filed notwithstanding that Exhibit "E" to the Affidavit is not marked with a cover sheet.

BIA ESTATES

3. As of the Effective Date, the name "GlassRatner Restructuring Inc." be and here is substituted in place of "B. Riley Farber Inc." ("**Farber**") as Trustee in Bankruptcy or Proposal Trustee (the "**Trustee**") of the estate files listed on **Schedule "B"** hereto (the "**BIA Estates**").

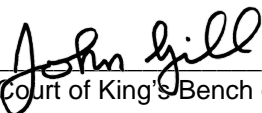
RECEIVERSHIP PROCEEDINGS

4. As of the Effective Date, the name "GlassRatner Restructuring Inc." shall be substituted in place of "B. Riley Farber Inc.", including in its roles as the Receiver, Receiver and Manager, or Interim Receiver (collectively, "**Receiver**"), in respect of the mandates listed in **Schedule "C"** hereto (the "**Receivership Proceedings**"). Collectively, the BIA Estates and the Receivership Proceedings are referred to herein as the "**Transferred Mandates**".

GENERAL

5. To the extent necessary in connection with the administration of any mandates where Farber has been discharged and, therefore, does not appear on the Schedules to this Order and, if necessary to effectuate such administration, the Superintendent in Bankruptcy is authorized to change the name of the Trustee, Receiver, Monitor, Information Officer or Liquidator, as applicable, from Farber to GlassRatner.
6. Any consent given to Canada Revenue Agency in the Transferred Mandates authorizing Farber as agent shall be deemed to be authorization to GlassRatner as the Trustee, Proposal Trustee, Receiver, Interim Receiver, Monitor, Estate Trustee, Estate Trustee During Litigation, and Investigative Receiver.
7. Any required notification of the substitution of the name GlassRatner in respect of the Transferred Mandates pursuant to this Substitution Order, including without limitation statutory notices to proven creditors within the BIA Estates, the applicable bankrupts or debtors within the BIA Estates, the Court, the Office of the Superintendent of Bankruptcy and any other person, be and is hereby waived.
8. The requirement for a separate Application and supporting Affidavit to be filed in the Court file of each of the Transferred Mandates be and is hereby waived.
9. The requirement for service or notification of this application, including on any interested party in the Transferred Mandates, including, without limitation, proven creditors within the BIA Estates, the applicable bankrupts or debtors within the BIA Estates, and any other person, be and is hereby waived.

10. GlassRatner is directed to, at the next available or appropriate time: (a) file, or cause to be filed, a copy of this Order with the applicable courts overseeing the Transferred Mandates; (b) provide or otherwise make available a copy of this Order to stakeholders of the Transferred Mandates; and (c) post a copy of this Order on GlassRatner's website at <https://brileyfarber.com/engagements/>.
11. GlassRatner shall, as soon as practicable following the Effective Time, provide notice of the transfer of the Transferred Mandates to stakeholders of the Transferred Mandates by publishing a general notice in *The Globe and Mail*.
12. Without limiting the terms of this Order, this Order shall be effective in all judicial centres in Alberta which govern any of the Transferred Mandates.
13. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist GlassRatner in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to GlassRatner as may be necessary or desirable to give effect to this Order, or to assist GlassRatner and its respective agents in carrying out the terms of this Order.



Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

COURT FILE NUMBER

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF(S)

**IN THE MATTER OF B. RILEY FARBER
INC. AND THE PROPOSED NAME
CHANGE TO GLASSRATNER
RESTRUCTURING INC.**

Clerk's Stamp

DEFENDANT(S)

SUPERINTENDENT OF BANKRUPTCY

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Dentons Canada LLP
2500 Stantec Tower
10220-103 Ave
Edmonton, AB T5J 0K4
Tanya Chowdhury
File No. 612384-2

AFFIDAVIT OF ALLAN NACKAN

Sworn (or Affirmed) on November 19, 2025

I, ALLAN NACKAN, the City of Vaughan, in the Province of Ontario, SWEAR/AFFIRM AND SAY THAT:

1. I am a Senior Managing Director at GlassRatner Restructuring Inc ("**GlassRatner**") formerly known as B. Riley Farber Inc. ("**Farber**"). Farber was an indirect wholly owned subsidiary of B. Riley Financial, Inc. ("**B. Riley**") and is now a wholly owned subsidiary of GlassRatner Advisory Canada Inc. ("**GACI**"). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true.
2. GlassRatner holds a corporate trustee license ("**License**") under the Bankruptcy and Insolvency Act (Canada), R.S.C., 1985, c. B-3 ("**BIA**") to act as a Licensed Insolvency Trustee (a "**LIT**"). This affidavit is sworn in support of an application for an order (the "**Substitution Order**"), among other things, substituting the name "GlassRatner Restructuring Inc." in place of Farber in its various ongoing corporate restructuring mandates, which are described further below and in the



schedules to this affidavit. This application is made in connection with the Transaction (as defined and discussed below), which involves certain affiliates of B. Riley having been acquired by an affiliate of TorQuest Ventures. A copy of the License is attached as Exhibit “A”.

I. PARTIES AND BACKGROUND

A. Parties

3. TorQuest Partners Management Inc. (“**TorQuest**”), through TorQuest Capital Fund VI, L.P., Torquest Partners Fund VI, L.P., and TorQuest Partners Fund (International) VI, L.P., acquired a majority of the issued and outstanding equity of Farber, thereby becoming the indirect owner of Farber pursuant to an Equity Purchase Agreement by and among B. Riley Advisory Holdings, LLC, B. Riley Advisory US, Inc., BR Financial Holdings, LLC, Gallop U.S. Acquireco Inc., and 1001243443 Ontario Inc. (the “**Purchase Agreement**”, and the transactions contemplated thereby (the “**Transaction**”).
4. As part of the Transaction, 1001243443 Ontario Inc., a wholly owned subsidiary of Gallop Investment Holdings LP (an affiliate of TorQuest), purchased a majority of the issued and outstanding equity of B. Riley Farber Advisory Inc. (“**Farber Advisory**”). Farber was a wholly owned subsidiary of Farber Advisory. Following the completion of such purchase, Farber Advisory was amalgamated with 1001243443 Ontario Inc. with the resulting entity being GACI. A copy of the Certificate of Amalgamation for GACI is attached as Exhibit “B”.
5. The Transaction closed on June 26, 2025. Immediately following the closing of the Transaction, Farber became a wholly owned subsidiary of GACI.
6. As part of the Transaction, Farber agreed to change its name to GlassRatner, subject to the approval of the Office of the Superintendent of Bankruptcy (“**OSB**”). The OSB agreed that pending approval of the name change (a requirement as part of the change in upstream ownership from B. Riley to TorQuest), the LIT practice could continue on an interim basis under the LIT license issued to Farber. On June 25, 2025, the OSB confirmed that it would consent to the new LIT’s use of the name GlassRatner. Further, on July 16, 2025, the OSB confirmed that the Transaction was



approved subject to the satisfaction of certain conditions. A copy of the June 25 and July 16 emails from Paul Berry, National Manager of the OSB, are attached, respectively, as Exhibits “C” and “D”.

7. In subsequent discussions on or about July 30, 2025 with Astrid Joseph of the OSB, it was clarified that the OSB would not issue a new license to GlassRatner. Instead, the OSB representative informed me in an telephone call with her and my counsel that the OSB intended to simply amend the License to show the name change to GlassRatner after the Substitution Order was obtained.
8. On October 27, 2025, we received an email from Mr. Berry confirming that the conditions for the approval of the name change had been satisfied. A copy of the October 27, 2025 email from Mr. Berry, National Manager of the OSB, is attached as Exhibit “E”.
9. It then took a number of weeks to work through with the OSB the proposed schedules to the Substitution Order and for both their records and Farber’s to be in sync as to the current Farber mandates but that has now been resolved.
10. It is Farber’s intent to seek similar orders in British Columbia and the Northwest Territories where there are active mandates in which Farber is involved. However, the vast majority of the files in which Farber is involved are in Ontario, where the Substitution Order was granted on or about November 13, 2025. Attached as Exhibit “F” to my Affidavit is a copy of the Certificate showing GlassRatner as an LIT received from the OSB on November 14, 2025.
11. The OSB has requested that a Substitution Order be sought in Alberta and the other jurisdictions that Farber operates in as soon as possible. A copy of the November 14, 2025 email from Mr. Berry, National Manager of the OSB, advising this is attached hereto as Exhibit “G”.
12. After the Substitution Order was granted in Ontario (the “**Ontario Substitution Order**”), Farber filed the articles of amendment to formally change its name to GlassRatner.
13. As detailed further below, the Alberta files in which Farber acts as a LIT are listed in Schedules A and B hereto (collectively, the “**Transferred Mandates**”). The granting of Substitution Orders authorizing and approving the substitution of GlassRatner in place of Farber in the Transferred



Mandates in all applicable provinces is the last step to complete the steps required in regard to the Canadian aspects of the Transaction.

III. LICENSING AND THE TRANSFERRED MANDATES

A. Licensing

14. In anticipation of GlassRatner replacing Farber in the Transferred Mandates pursuant to the Transaction, I engaged with the OSB over the past several months to address any questions the OSB may have with respect to the Transaction, the transition of the Transferred Mandates and the substitution of GlassRatner for Farber in the Transferred Mandates going forward.

15. As is required to be licensed as a corporate LIT, GlassRatner has complied with the OSB's Directive 13R8, Trustee Licensing (the "**Directive**"). The Directive requires a corporate LIT to restrict its business to only the duties and responsibilities of a LIT and other related functions. The majority of the directors of GlassRatner are the same licensed trustees who have led Farber's corporate restructuring practice in Canada for nearly 33 years, being myself, Gary Lifman CPA, CA, CIRP, LIT, and Hylton Levy CPA, CA, CIRP, LIT. The same individuals are also the majority of the directors of GACI.

16. As required by the Directive, the Superintendent has approved the corporate ownership structure of GlassRatner, which includes GlassRatner Restructuring as the corporate LIT being majority owned, beneficially, by TorQuest.

Transferred Mandates

17. The personnel of GlassRatner Restructuring including senior management, remain the same following the Transaction and will remain involved in day-to-day operations and all aspects of administering the Transferred Mandates. Therefore, the Transaction will not be disruptive to the stakeholders of the Transferred Mandates.

18. The Ontario Substitution Order requires GlassRatner to provide notice of the substitution of GlassRatner for Farber in the Transferred Mandates by: (a) at the next available or appropriate



time, filing a copy of the Substitution Order with applicable courts overseeing the Transferred Mandates and providing or otherwise making available a copy of the Substitution Order to stakeholders of the Transferred Mandates, and (b) publishing a general notice in The Globe and Mail as soon as practicable following the issuance of the Ontario Substitution Order.

II. THE SUBSTITUTION ORDER

19. The proposed Substitution Order (the "**Alberta Substitution Order**"), among other things, provides that GlassRatner be substituted in place of Farber in the Transferred Mandates as of the Effective Date (being the date that the corporate name change occurred).

A. Transfer of BIA Estates

20. The Alberta Substitution Order provides that the name GlassRatner shall be substituted in place of Farber as Trustee in Bankruptcy or Proposal Trustee of the estate files listed on Schedule A hereto (the "**BIA Estates**").

B. Transfer of Receivership Proceedings

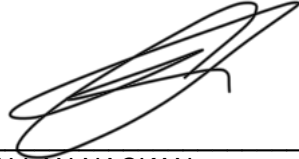
21. The Alberta Substitution Order provides that, effective at the Effective Time, the name GlassRatner shall be substituted in place of Farber, including in its roles as the Receiver, Receiver and Manager or Interim Receiver, in respect of the mandates listed in Schedule B hereto.

A handwritten signature in black ink, consisting of a stylized, cursive letter 'A' followed by a flourish.

22. I swear this Affidavit not being physically present before the Commissioner of Oaths in and for Alberta for the swearing of this Affidavit, but have been linked with the Commissioner of Oaths in and for Alberta utilizing video technology and following the process described in Court of King's Bench of Alberta (NPP#2020-02) Notice to the Profession and Public: Remote Commissioning of Affidavit for use in Civil and Family Proceedings During the COVID-19 Pandemic.

SWORN (OR AFFIRMED) BEFORE ME at _____, this _____ day of November, 2025.

Commissioner for Oaths/Notary Public in and for the Province of Alberta

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ALLAN NACKAN

Schedule A

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ALBERTA

Estate Id	Province	Estate Name	Estate Type
25-3085763	AB	2142746 Alberta Ltd.	BIA Estate
25-2892395	AB	Canadian Beaver Brewing and Distillery Company Ltd.	BIA Estate
24-3155724	AB	Country Road RV Inc.	BIA Estate
24-116210	AB	Forthryte Services Inc.	BIA Estate
25-2764921	AB	KELLEY, ANGELA LOUISE	BIA Estate
25-2764920	AB	KELLEY, KATHLEEN DEBRA	BIA Estate
25-2764482	AB	Lonestar Services Inc.	BIA Estate
25-2710829	AB	Mamdani, Riaz	BIA Estate
25-095391	AB	McCoshen, Sean Frederick	BIA Estate
24-2826762	AB	Romeo's Flooring & Stone Inc.	BIA Estate
25-2955023	AB	Sigmadek Ltd.	BIA Estate
25-3070786	AB	Sterling Patrol Services Ltd.	BIA Estate
25-3084211	AB	Triple J Pipelines (2019) Inc.	BIA Estate
25-3085761	AB	Triple J Pipeline GP Inc.	BIA Estate
25-3085760	AB	Triple J Pipeline Limited Partnership	BIA Estate
31-3032397	AB	UpSnap Inc.	BIA Estate
25-2874173	AB	Westward Industrial Inc.	BIA Estate



Schedule B

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ALBERTA

Estate Id	Province	Estate Name	Estate Type
2201-09106	AB	A.C.T. Insurance Ltd.	Receivership
25-095475	AB	Accelerate 1 ON. Ltd.	Receivership
25-095476	AB	Adaptation ON Ltd.	Receivership
25-095477	AB	Ascend Television 2 ON. Ltd	Receivership
25-095478	AB	Ascend Television 3 ON. Ltd	Receivership
25-095479	AB	Behind the Curtain OF Ltd.	Receivership
2201-09106	AB	Camdale Consulting Inc.	Receivership
25-095480	AB	Camp of Dreams OF Ltd.	Receivership
25-095486	AB	Do Not Disturb ON Ltd.	Receivership
25-095487	AB	Elephants Next Door 1 MB Ltd.	Receivership
25-095488	AB	Fernsby's Cryptid Critter Control 1 ON. Ltd.	Receivership
25-095489	AB	Fight Night 2 MS Ltd.	Receivership
25-95490	AB	Higher Education 1 MB. Ltd.	Receivership
25-095481	AB	Killer Profiles 1 ON. Ltd.	Receivership
25-095482	AB	Magnetic Cities 1 ON. Ltd.	Receivership
25-095483	AB	NFT Everything 1 MB. Ltd.	Receivership
25-095484	AB	Parenting 911 1 OS Ltd.	Receivership
25-095485	AB	Path of Totality ON Ltd.	Receivership
25-095491	AB	Pet Fashion Frenzy 1 ON. Ltd.	Receivership
25-095492	AB	Play On Gaming 1 ON. Ltd.	Receivership
25-095493	AB	Real Recycling 1 ON. Ltd.	Receivership
25-095494	AB	Secrets of Seafood 1 MB Ltd.	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 153	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 154	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 166	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 86	Receivership
25-095495	AB	Small Town Big Murder 1 MB. Ltd.	Receivership
25-095496	AB	The Collectors 1 MB Ltd.	Receivership
25-095497	AB	The Enforcers 1 ON. Ltd.	Receivership
25-095498	AB	The Last Video Store ON. Ltd.	Receivership
25-095499	AB	The Lion Behind Him ON Ltd.	Receivership
25-095500	AB	TKM 1 OS Ltd.	Receivership

This is Exhibit "A" to the Affidavit of Allan
Nackan, sworn before me this ____ day of
November, 2025

A Commissioner for Oaths in Alberta

 Innovation, Science and Economic Development Canada <i>Ministère de l'Innovation, des Sciences et du Développement économique</i>	 Innovation, Sciences et Développement économique Canada <i>Ministère de l'Innovation, des Sciences et du Développement économique</i>
Licensed Insolvency Trustee <i>Bankruptcy and Insolvency Act (section 15.1)</i>	Syndic autorisé en insolvabilité <i>Loi sur la faillite et l'insolvabilité (article 15.1)</i>
<i>This is to certify that</i> <i>Ce document atteste que</i>	
B. Riley Farber Inc.	
<i>is a Licensed Insolvency Trustee</i>	<i>est un syndic autorisé en insolvabilité</i>
 <i>Superintendent of Bankruptcy Surintendant des faillites</i>	 2022-12-23 <i>Date</i>
Canada	





<i>for the bankruptcy district(s) of</i>	<i>pour le(s) district(s) de faillite de</i>
Alberta	Alberta
British Columbia	Colombie-Britannique
Manitoba	Manitoba
New Brunswick	Nouveau-Brunswick
Newfoundland and Labrador	Terre-Neuve-et-Labrador
Northwest Territories	Territoires du Nord-Ouest
Nova Scotia	Nouvelle-Écosse
Nunavut	Nunavut
Ontario	Ontario
Prince Edward Island	Île-du-Prince-Édouard
Saskatchewan	Saskatchewan

This is Exhibit "B" to the Affidavit of Allan
Nackan, sworn before me this ___ day of
November, 2025

A Commissioner for Oaths in Alberta



Ministry of Public and
Business Service Delivery
Ministère des Services au public et
aux entreprises

Certificate of Amalgamation

Certificat de fusion

Business Corporations Act

Loi sur les sociétés par actions

GLASSRATNER ADVISORY CANADA INC.

Corporation Name / Dénomination sociale

1001282002

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en
vigueur le

June 27, 2025 / 27 juin 2025

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Amalgamation is not complete
without the Articles of Amalgamation

Certified a true copy of the record of the
Ministry of Public and Business Service Delivery.

V. Quintanilla W.
Director/Registrar



Le certificat de fusion n'est pas complet s'il ne
contient pas les statuts de fusion

Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.
Directeur ou registrateur

A large, stylized handwritten signature in black ink, located in the bottom right corner of the page.

Business Corporations Act

GLASSRATNER ADVISORY CANADA INC.

150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Minimum/Maximum

Min 1 / Max 10

Full Name

HYLTON LEVY

Resident Canadian

Yes

Address for Service

150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name

GARY LIFMAN

Resident Canadian

Yes

Address for Service

150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name

ALLAN NACKAN

Resident Canadian

Yes

Address for Service

150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name

IAN RATNER

Resident Canadian

Yes

Address for Service

150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery



Page 1 of 6

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

5. Method of Amalgamation

B. Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries.

The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the Business Corporations Act on the date set out below.

The Name, OCN, and Date of Adoption/Approval for each amalgamating corporation are as follows:

Corporation Name	OCN	Date of Adoption/Approval
1001243443 ONTARIO INC.	1001243443	June 27, 2025
B. RILEY FARBER ADVISORY INC.	1000380911	June 27, 2025

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:

An unlimited number of common shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

Not applicable.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

The transfer of securities (other than non-convertible debt securities) of the Corporation shall be restricted in that no securityholder shall be entitled to transfer any such security or securities without either:

(a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

(b) the approval of the holders of at least a majority of the shares of the Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

10. Other provisions:

None.

The articles have been properly executed by the required person(s).

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

A handwritten signature in black ink, appearing to be 'V. Quintanilla W.', located in the bottom right corner of the page.

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Document - Schedule "A"

Statement of a director or officer of each of the amalgamating corporations completed as required under subsection 178(2) of the Business Corporations Act.

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery



SCHEDULE "A"

STATEMENT OF A DIRECTOR OR OFFICER OF 1001243443 ONTARIO INC. PURSUANT TO SUBSECTION 178(2) OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

I, Eric B. Berke, am a director of 1001243443 Ontario Inc. (the "**Amalgamating Corporation**"), one of the amalgamating corporations listed in the Articles of Amalgamation to which this statement is attached.

Having conducted such examinations of the books and records of the Amalgamating Corporation and having made such inquiries and investigations as are necessary to enable me to make this statement, I hereby state that there are reasonable grounds for believing that:

- (a) the Amalgamating Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
- (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
- (c) no creditor will be prejudiced by the amalgamation.

DATED this 27th day of June, 2025.

[Remainder of Page Intentionally Blank]



Dated as of the date first written above.



ERIC B. BERKE



**STATEMENT OF A DIRECTOR OR OFFICER OF B. RILEY FARBER ADVISORY
INC. PURSUANT TO SUBSECTION 178(2) OF THE *BUSINESS CORPORATIONS ACT*
(ONTARIO)**

I, Ian Ratner, am a director and officer of B. Riley Farber Advisory Inc. (the “**Amalgamating Corporation**”), one of the amalgamating corporations listed in the Articles of Amalgamation to which this statement is attached.

Having conducted such examinations of the books and records of the Amalgamating Corporation and having made such inquiries and investigations as are necessary to enable me to make this statement, I hereby state that there are reasonable grounds for believing that:

- (a) the Amalgamating Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
- (b) the realizable value of the amalgamated corporation’s assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
- (c) no creditor will be prejudiced by the amalgamation.

DATED this 27th day of June, 2025.

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Dated as of the date first written above.

DocuSigned by:
Ian Ratner
2EEE4121AC39497...
IAN RATNER

A handwritten signature in black ink, appearing to be a stylized 'IR' or similar initials, located in the bottom right corner of the page.

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Document - Schedule "B"

The directors' resolutions of each amalgamating corporation as required under section 177 of the Business Corporations Act

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery



RESOLUTIONS OF THE BOARD OF DIRECTORS

OF

**B. RILEY FARBER ADVISORY INC.
(the "Corporation")**

JUNE 27, 2025

Vertical Short Form Amalgamation

WHEREAS the Corporation has been incorporated under the laws of Ontario by certificate of incorporation dated December 5, 2022;

AND WHEREAS it is desirable that the Corporation amalgamate with 1001243443 Ontario Inc. ("**Parentco**");

AND WHEREAS the Corporation is a wholly-owned subsidiary corporation of Parentco;

NOW THEREFORE BE IT RESOLVED THAT:

1. The amalgamation of the Corporation with Parentco is hereby approved.
2. The by-laws of the amalgamated corporation shall be the by-laws of Parentco, until amended or repealed.
3.
 - (a) the shares of the Corporation shall be cancelled without any repayment of capital in respect thereof;
 - (b) except as may be prescribed by the *Business Corporations Act* (Ontario), the articles of amalgamation shall be the same as the articles of Parentco; and
 - (c) no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
4. Any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute, deliver and/or file any document, agreement or instrument and to do all such acts and things as such person may, in their sole discretion, determine to be necessary, useful or desirable to give effect to the foregoing resolutions, such determination to be conclusively evidenced by the execution, delivery and/or filing of any such document, agreement or instrument or the doing of any such act or thing.

[Remainder of Page Intentionally Blank]

A handwritten signature in black ink, consisting of a stylized, cursive 'B' or similar character, located in the bottom right corner of the page.

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.



ALLAN NACKAN

IAN RATNER

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ALLAN NACKAN

DocuSigned by:

2EEE4121AC39497...
IAN RATNER



RESOLUTIONS OF THE BOARD OF DIRECTORS

OF

**1001243443 ONTARIO INC.
(the “Corporation”)**

JUNE 27, 2025

Vertical Short Form Amalgamation

WHEREAS the Corporation has been incorporated under the laws of Ontario by certificate of incorporation dated June 2, 2025;

AND WHEREAS it is desirable that the Corporation amalgamate with B. Riley Farber Advisory Inc. **(the “Subsidiary”)**;

AND WHEREAS all of the issued shares of the Subsidiary are held by the Corporation;

NOW THEREFORE BE IT RESOLVED THAT:

1. The amalgamation of the Corporation with the Subsidiary is hereby approved.
2. The by-laws of the amalgamated corporation shall be the by-laws of the Corporation, until amended or repealed.
3.
 - (a) the shares of the Subsidiary shall be cancelled without any repayment of capital in respect thereof;
 - (b) except as may be prescribed by the *Business Corporations Act* (Ontario), the articles of amalgamation shall be the same as the articles of the Corporation; and
 - (c) no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
4. Any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute, deliver and/or file any document, agreement or instrument and to do all such acts and things as such person may, in their sole discretion, determine to be necessary, useful or desirable to give effect to the foregoing resolutions, such determination to be conclusively evidenced by the execution, delivery and/or filing of any such document, agreement or instrument or the doing of any such act or thing.

[Remainder of Page Intentionally Blank]

A handwritten signature in black ink, consisting of a stylized, cursive 'G' or similar character, located in the bottom right corner of the page.

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.



ERIC B. BERKE

MICHAEL HOLLEND

JUSTIN CATALANO



The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ERIC B. BERKE



MICHAEL HOLLEND

JUSTIN CATALANO



The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ERIC B. BERKE

MICHAEL HOLLEND

Signed by:



237EADBB328549D...

JUSTIN CATALANO



BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Information - Nuans Report Information

Nuans Report Reference #

122568859

Nuans Report Date

June 17, 2025

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

A handwritten signature in black ink, appearing to be 'V. Quintanilla W.', located in the bottom right corner of the page.

This is Exhibit "C" to the Affidavit of Allan
Nackan, sworn before me this ____ day of
November, 2025

A handwritten signature in black ink that reads "John Gill". The signature is written in a cursive style with a large, stylized 'J' and 'G'.

A Commissioner for Oaths in Alberta

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, June 25, 2025 11:54 AM

To: Allan Nackan <anackan@brileyfin.com>

Cc: Hylton Levy <hlevy@brileyfin.com>; Gary Lifman <glifman@brileyfin.com>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>

Subject: RE: Accepted: B. Riley Farber Inc. - Corporate structure change request

[EXTERNAL]

Hello Allan, Hylton and Gary,

The Superintendent has provided conditional approval for TorQuest Partners to acquire the LIT Firm B. Riley Farber Inc. and has provided preapproval for the use of the name GlassRatner Restructuring Inc. The conditions for approval are that the new corporate structure is set up as you have submitted in your latest submissions, and in particular that the holding company which directly owns the shares of the LIT firm has a board of directors that is a majority of LITs and mirrors the board of the LIT firm as it currently stands.

In addition, you must submit original incorporation documents, such other documentation as may be requested, and attestations where required showing the corporate structure in place once the transactions are complete. This should match what was sent to the OSB on June 9, 2025, following the meeting with the Superintendent and it must also meet the additional information provided by you to the OSB on June 10, 2025.

Please recall and remind TorQuest Partners of the undertaking they have signed indicating that they will not interfere in the LIT's professional obligations and remember that this undertaking will continue while this ownership structure is in place and the firm and the LITs are undertaking professional work as LITs.

Once you are ready to move to the new corporate name Astrid Joseph, Senior Compliance Officer with Licensing Services, will be your point of contact at Licensing Services to ensure that estates are transferred and that the new name is in place in the OSB's systems.

Congratulations and best of luck.

Sincerely,

Paul Berry

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada



- 2 -

paul.berry@ised-isde.gc.ca /Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca.ca /Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait,n'hésitez pas à répondre dans la langue officielle de votre choix.

A handwritten signature in black ink, consisting of a stylized, cursive script that is difficult to decipher but appears to be a personal name.

This is Exhibit "D" to the Affidavit of Allan
Nackan, sworn before me this __ day of
November, 2025

A handwritten signature in black ink that reads "John Gill". The signature is written in a cursive, flowing style.

A Commissioner for Oaths in Alberta

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, July 16, 2025 10:50 AM

To: Allan Nackan <anackan@glassratner.com>

Cc: Hylton Levy <hlevy@glassratner.com>; Gary Lifman <glifman@glassratner.com>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>; Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>

Subject: RE: B. Riley Farber Inc. - Corporate structure change request IC:00316000213

[EXTERNAL]

Hello Allan – final approval for the corporate structure has been provided by the acting Superintendent Samra Rabie.

You may move forward with obtaining the court order for the transfer of estates to the new name.

We will provide a new licence certificate in due course and will make the name change in our systems at the same time the estates are transferred.

Please keep us advised of your progress in this regard.

Sincerely,

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada

paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.



Justice J.S. Gill

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, October 22, 2025 8:59 AM

To: Allan Nackan <anackan@glassratner.com>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>; Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>

Cc: Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Hylton Levy <hlevy@glassratner.com>

Subject: RE: B. Riley Farber Inc. - Corporate structure change request

[EXTERNAL]

Thank you Allan – from our perspective everything is in order in terms of meeting the conditions set out.

Kevin will advise on the form of order.

All the best,

Paul

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada

paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.

A handwritten signature in black ink, consisting of a stylized, cursive 'P' followed by a series of loops and a final flourish.

This is Exhibit "F" to the Affidavit of Allan
Nackan, sworn before me this ____ day of
November, 2025

A Commissioner for Oaths in Alberta



Innovation, Science and
Economic Development Canada

Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada

Bureau du surintendant
des faillites Canada

Licensed Insolvency Trustee

Bankruptcy and Insolvency Act (section 13.1)

Syndic autorisé en insolvabilité

Loi sur la faillite et l'insolvabilité (article 13.1)

This is to certify that

Ce document atteste que

is a Licensed Insolvency Trustee

est un syndic autorisé en insolvabilité

*Superintendent of Bankruptcy
Surintendante des faillites*



Date

Canada

for the bankruptcy district(s) of pour le(s) district(s) de faillite de

A handwritten signature in black ink, consisting of a stylized, cursive letter 'A' or similar character, located in the bottom right corner of the page.

This is Exhibit "G" to the Affidavit of Allan
Nackan, sworn before me this ____ day of
November, 2025

A Commissioner for Oaths in Alberta

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>
Sent: Friday, November 14, 2025 11:33 AM
To: Allan Nackan <anackan@glassratner.com>
Cc: Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>; Hylton Levy <hlevy@glassratner.com>; Kraft, Kenneth <kenneth.kraft@dentons.com>; Rabinovitch, Neil <neil.rabinovitch@dentons.com>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>
Subject: RE: B Riley Farber Inc/GlassRatner Restructuring Inc.: Substitution Order & Certificate - Name Change

[WARNING: EXTERNAL SENDER]

Hello Allan – the Superintendent has signed the certificate, and we have made the changes in our system. This will transfer all active estates to the new corporation, so orders should be sought ASAP in the other jurisdictions.

Please log in to OLAA and update your information as needed – I input your new email address but others at the firm will need to update their emails as well.



You should be able to renew your corporate licence as well as we have updated the renewal information to align with the new corporate name.

Congratulations on your new corporate structure and best of luck in the future.

All the best,
Paul

Paul Berry
(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy
Innovation, Science and Economic Development Canada / Government of Canada
paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites
Innovation, Sciences et Développement économique Canada / Gouvernement du Canada
paul.berry@ised-isde.gc.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.

From: Allan Nackan <anackan@glassratner.com>
Sent: November 13, 2025 4:19 PM
To: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>
Cc: Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>; Hylton Levy <hlevy@glassratner.com>; Mr. Kenneth Kraft <kenneth.kraft@dentons.com>; Mr. Neil Rabinovitch <neil.rabinovitch@dentons.com>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osbllicencebsf-bkhq@ised-isde.gc.ca>
Subject: B Riley Farber Inc/GlassRatner Restructuring Inc.: Substitution Order & Certificate - Name Change

Paul/Jacqueline

I am pleased to advise that Justice Cavanagh granted **Substitution Order** today. The signed order is attached.

We then filed necessary documents to effect the name change. A copy of **Certificate of Name Change** is attached, which shows that the new name has been properly registered.

We look forward to receiving our license in the name of GlassRatner Restructuring Inc. once signed by Superintendent.

Jacqueline, please let me know what, if anything, is needed from us to implement these changes on OSB's side. Happy to jump on a call tomorrow if needed.

Thanks to all of you for your guidance and assistance through this process.



Allan

Tamya N. Chowdhury

Associate

My pronouns are: She/Her/Hers

+1 780 423 7123

Edmonton

Kenneth Kraft

Partner

My pronouns are: He/Him/His

+1 416 863 4374 | +1 416 602 7174

Toronto

A handwritten signature in black ink, consisting of a stylized, cursive 'K' followed by a horizontal line and a small loop.

COURT FILE NUMBER

Clerk's Stamp

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF(S)

IN THE MATTER OF B. RILEY FARBER
INC. AND THE PROPOSED NAME
CHANGE TO GLASSRATNER
RESTRUCTURING INC.

DEFENDANT(S)

SUPERINTENDENT OF BANKRUPTCY

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Dentons Canada LLP
2500 Stantec Tower
10220-103 Ave
Edmonton, AB T5J 0K4
Tanya Chowdhury
File No. 612384-2

AFFIDAVIT OF ALLAN NACKAN

Sworn (or Affirmed) on November 19, 2025

I, ALLAN NACKAN, the City of Vaughan, in the Province of Ontario, SWEAR/AFFIRM AND SAY THAT:

1. I am a Senior Managing Director at GlassRatner Restructuring Inc ("**GlassRatner**") formerly knownas B. Riley Farber Inc. ("**Farber**"). Farber was an indirect wholly owned subsidiary of B. Riley Financial, Inc. ("**B. Riley**") and is now a wholly owned subsidiary of GlassRatner Advisory Canada Inc. ("**GACI**"). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true.
2. GlassRatner holds a corporate trustee license ("**License**") under the Bankruptcy and Insolvency Act (Canada), R.S.C., 1985, c. B-3 ("**BIA**") to act as a Licensed Insolvency Trustee (a "**LIT**"). This affidavit is sworn in support of an application for an order (the "**Substitution Order**"), among other things, substituting he name "GlassRatner Restructuring Inc." in place of Farber in its various ongoing corporate restructuring mandates, which are described further below and in the

U.E

schedules to this affidavit. This application is made in connection with the Transaction (as defined and discussed below), which involves certain affiliates of B. Riley having been acquired by an affiliate of TorQuest Ventures. A copy of the License is attached as Exhibit "A".

I. PARTIES AND BACKGROUND

A. Parties

3. TorQuest Partners Management Inc. ("**TorQuest**"), through TorQuest Capital Fund VI, L.P., Torquest Partners Fund VI, L.P., and TorQuest Partners Fund (International) VI, L.P., acquired a majority of the issued and outstanding equity of Farber, thereby becoming the indirect owner of Farber pursuant to an Equity Purchase Agreement by and among B. Riley Advisory Holdings, LLC, B. Riley Advisory US, Inc., BR Financial Holdings, LLC, Gallop U.S. Acquireco Inc., and 1001243443 Ontario Inc. (the "**Purchase Agreement**", and the transactions contemplated thereby (the "**Transaction**").
4. As part of the Transaction, 1001243443 Ontario Inc., a wholly owned subsidiary of Gallop Investment Holdings LP (an affiliate of TorQuest), purchased a majority of the issued and outstanding equity of B. Riley Farber Advisory Inc. ("**Farber Advisory**"). Farber was a wholly owned subsidiary of Farber Advisory. Following the completion of such purchase, Farber Advisory was amalgamated with 1001243443 Ontario Inc. with the resulting entity being GACI. A copy of the Certificate of Amalgamation for GACI is attached as Exhibit "B".
5. The Transaction closed on June 26, 2025. Immediately following the closing of the Transaction, Farber became a wholly owned subsidiary of GACI.
6. As part of the Transaction, Farber agreed to change its name to GlassRatner, subject to the approval of the Office of the Superintendent of Bankruptcy ("**OSB**"). The OSB agreed that pending approval of the name change (a requirement as part of the change in upstream ownership from B. Riley to TorQuest), the LIT practice could continue on an interim basis under the LIT license issued to Farber. On June 25, 2025, the OSB confirmed that it would consent to the new LIT's use of the name GlassRatner. Further, on July 16, 2025, the OSB confirmed that the Transaction was

approved subject to the satisfaction of certain conditions. A copy of the June 25 and July 16 emails from Paul Berry, National Manager of the OSB, are attached, respectively, as Exhibits "C" and "D".

7. In subsequent discussions on or about July 30, 2025 with Astrid Joseph of the OSB, it was clarified that the OSB would not issue a new license to GlassRatner. Instead, the OSB representative informed me in an telephone call with her and my counsel that the OSB intended to simply amend the License to show the name change to GlassRatner after the Substitution Order was obtained.
8. On October 27, 2025, we received an email from Mr. Berry confirming that the conditions for the approval of the name change had been satisfied. A copy of the October 27, 2025 email from Mr. Berry, National Manager of the OSB, is attached as Exhibit "E".
9. It then took a number of weeks to work through with the OSB the proposed schedules to the Substitution Order and for both their records and Farber's to be in sync as to the current Farber mandates but that has now been resolved.
10. It is Farber's intent to seek similar orders in British Columbia and the Northwest Territories where there are active mandates in which Farber is involved. However, the vast majority of the files in which Farber is involved are in Ontario, where the Substitution Order was granted on or about November 13, 2025. Attached as Exhibit "F" to my Affidavit is a copy of the Certificate showing GlassRatner as an LIT received from the OSB on November 14, 2025.
11. The OSB has requested that a Substitution Order be sought in Alberta and the other jurisdictions that Farber operates in as soon as possible. A copy of the November 14, 2025 email from Mr. Berry, National Manager of the OSB, advising this is attached hereto as Exhibit "G".
12. After the Substitution Order was granted in Ontario (the "**Ontario Substitution Order**"), Farber filed the articles of amendment to formally change its name to GlassRatner.
13. As detailed further below, the Alberta files in which Farber acts as a LIT are listed in Schedules A and B hereto (collectively, the "**Transferred Mandates**"). The granting of Substitution Orders authorizing and approving the substitution of GlassRatner in place of Farber in the Transferred

Mandates in all applicable provinces is the last step to complete the steps required in regard to the Canadian aspects of the Transaction.

III. LICENSING AND THE TRANSFERRED MANDATES

A. Licensing

14. In anticipation of GlassRatner replacing Farber in the Transferred Mandates pursuant to the Transaction, I engaged with the OSB over the past several months to address any questions the OSB may have with respect to the Transaction, the transition of the Transferred Mandates and the substitution of GlassRatner for Farber in the Transferred Mandates going forward.
15. As is required to be licensed as a corporate LIT, GlassRatner has complied with the OSB's Directive 13R8, Trustee Licensing (the "Directive"). The Directive requires a corporate LIT to restrict its business to only the duties and responsibilities of a LIT and other related functions. The majority of the directors of GlassRatner are the same licensed trustees who have led Farber's corporate restructuring practice in Canada for nearly 33 years, being myself, Gary Lifman CPA, CA, CIRP, LIT, and Hylton Levy CPA, CA, CIRP, LIT. The same individuals are also the majority of the directors of GACI.
16. As required by the Directive, the Superintendent has approved the corporate ownership structure of GlassRatner, which includes GlassRatner Restructuring as the corporate LIT being majority owned, beneficially, by TorQuest.

Transferred Mandates

17. The personnel of GlassRatner Restructuring including senior management, remain the same following the Transaction and will remain involved in day-to-day operations and all aspects of administering the Transferred Mandates. Therefore, the Transaction will not be disruptive to the stakeholders of the Transferred Mandates.
18. The Ontario Substitution Order requires GlassRatner to provide notice of the substitution of GlassRatner for Farber in the Transferred Mandates by: (a) at the next available or appropriate

time, filing a copy of the Substitution Order with applicable courts overseeing the Transferred Mandates and providing or otherwise making available a copy of the Substitution Order to stakeholders of the Transferred Mandates, and (b) publishing a general notice in The Globe and Mail as soon as practicable following the issuance of the Ontario Substitution Order.

II. THE SUBSTITUTION ORDER

19. The proposed Substitution Order (the "**Alberta Substitution Order**"), among other things, provides that GlassRatner be substituted in place of Farber in the Transferred Mandates as of the Effective Date (being the date that the corporate name change occurred).

A. Transfer of BIA Estates


20. The Alberta Substitution Order provides that the name GlassRatner shall be substituted in place of Farber as Trustee in Bankruptcy or Proposal Trustee of the estate files listed on Schedule A hereto (the "**BIA Estates**").

B. Transfer of Receivership Proceedings

21. The Alberta Substitution Order provides that, effective at the Effective Time, the name GlassRatner shall be substituted in place of Farber, including in its roles as the Receiver, Receiver and Manager or Interim Receiver, in respect of the mandates listed in Schedule B hereto.

22. I swear this Affidavit not being physically present before the Commissioner of Oaths in and for Alberta for the swearing of this Affidavit, but have been linked with the Commissioner of Oaths in and for Alberta utilizing video technology and following the process described in Court of King's Bench of Alberta (NPP#2020-02) Notice to the Profession and Public: Remote Commissioning of Affidavit for use in Civil and Family Proceedings During the COVID-19 Pandemic.

SWORN (OR AFFIRMED) BEFORE ME at
Edmonton, Alberta, this 19th
day of November, 2025.



Commissioner for Oaths/Notary Public in and
for the Province of Alberta

ALLAN NACKAN


Osaruyi Egbe
Student-at-Law

Schedule A

ALBERTA

Estate Id	Province	Estate Name	Estate Type
25-3085763	AB	2142746 Alberta Ltd.	BIA Estate
25-2892395	AB	Canadian Beaver Brewing and Distillery Company Ltd.	BIA Estate
24-3155724	AB	Country Road RV Inc.	BIA Estate
24-116210	AB	Forthryte Services Inc.	BIA Estate
25-2764921	AB	KELLEY, ANGELA LOUISE	BIA Estate
25-2764920	AB	KELLEY, KATHLEEN DEBRA	BIA Estate
25-2764482	AB	Lonestar Services Inc.	BIA Estate
25-2710829	AB	Mamdani, Riaz	BIA Estate
25-095391	AB	McCoshen, Sean Frederick	BIA Estate
24-2826762	AB	Romeo's Flooring & Stone Inc.	BIA Estate
25-2955023	AB	Sigmadek Ltd.	BIA Estate
25-3070786	AB	Sterling Patrol Services Ltd.	BIA Estate
25-3084211	AB	Triple J Pipelines (2019) Inc.	BIA Estate
25-3085761	AB	Triple J Pipeline GP Inc.	BIA Estate
25-3085760	AB	Triple J Pipeline Limited Partnership	BIA Estate
31-3032397	AB	UpSnap Inc.	BIA Estate
25-2874173	AB	Westward Industrial Inc.	BIA Estate

U-E

Schedule B

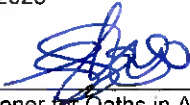
U-E

ALBERTA

Estate Id	Province	Estate Name	Estate Type
2201-09106	AB	A.C.T. Insurance Ltd.	Receivership
25-095475	AB	Accelerate 1 ON. Ltd.	Receivership
25-095476	AB	Adaptation ON Ltd.	Receivership
25-095477	AB	Ascend Television 2 ON. Ltd	Receivership
25-095478	AB	Ascend Television 3 ON. Ltd	Receivership
25-095479	AB	Behind the Curtain OF Ltd.	Receivership
2201-09106	AB	Camdale Consulting Inc.	Receivership
25-095480	AB	Camp of Dreams OF Ltd.	Receivership
25-095486	AB	Do Not Disturb ON Ltd.	Receivership
25-095487	AB	Elephants Next Door 1 MB Ltd.	Receivership
25-095488	AB	Fernsby's Cryptid Critter Control 1 ON. Ltd.	Receivership
25-095489	AB	Fight Night 2 MS Ltd.	Receivership
25-95490	AB	Higher Education 1 MB. Ltd.	Receivership
25-095481	AB	Killer Profiles 1 ON. Ltd.	Receivership
25-095482	AB	Magnetic Cities 1 ON. Ltd.	Receivership
25-095483	AB	NFT Everything 1 MB. Ltd.	Receivership
25-095484	AB	Parenting 911 1 OS Ltd.	Receivership
25-095485	AB	Path of Totality ON Ltd.	Receivership
25-095491	AB	Pet Fashion Frenzy 1 ON. Ltd.	Receivership
25-095492	AB	Play On Gaming 1 ON. Ltd.	Receivership
25-095493	AB	Real Recycling 1 ON. Ltd.	Receivership
25-095494	AB	Secrets of Seafood 1 MB Ltd.	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 153	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 154	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 166	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 86	Receivership
25-095495	AB	Small Town Big Murder 1 MB. Ltd.	Receivership
25-095496	AB	The Collectors 1 MB Ltd.	Receivership
25-095497	AB	The Enforcers 1 ON. Ltd.	Receivership
25-095498	AB	The Last Video Store ON. Ltd.	Receivership
25-095499	AB	The Lion Behind Him ON Ltd.	Receivership
25-095500	AB	TKM 1 OS Ltd.	Receivership

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This is Exhibit "A" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025



A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law

 Innovation, Science and Economic Development Canada Innovation, Sciences et Développement économique Canada Innovation, Sciences et Développement économique Canada	Licensed Insolvency Trustee <i>Administrateur agréé de l'insolvent</i>	Syndic autorisé en insolvabilité <i>Le présent document est régi par l'article 13.13</i>
<i>This is to certify that</i> <i>Ce document atteste que</i>		
B. Riley Farber Inc.		
<i>is a Licensed Insolvency Trustee</i> <i>est un syndic autorisé en insolvabilité</i>		
 B. Riley Farber Inc. Inscribed in the Register of Companies Inscrit au Registre des sociétés		2022-12-23 Date
		Canada

U-2

<i>For the bankruptcy administrator of</i>	<i>pour le liquidateur de faillite de</i>
Alberta	Alberta
British Columbia	Colombie-Britannique
Manitoba	Manitoba
New Brunswick	Nouveau-Brunswick
Newfoundland and Labrador	Terre-Neuve-et-Labrador
Northwest Territories	Territoires du Nord-Ouest
Nova Scotia	Nouvelle-Écosse
Nunavut	Nunavut
Ontario	Ontario
Prince Edward Island	Île-du-Prince-Édouard
Saskatchewan	Saskatchewan

This is Exhibit "B" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025



A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law



Ministry of Public and
Business Service Delivery
Ministère des Services au public et
aux entreprises

Certificate of Amalgamation

Business Corporations Act

Certificat de fusion

Loi sur les sociétés par actions

GLASSRATNER ADVISORY CANADA INC.

Corporation Name / Dénomination sociale

1001282002

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en
vigueur le

June 27, 2025 / 27 juin 2025

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Amalgamation is not complete
without the Articles of Amalgamation

Certified a true copy of the record of the
Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar



Le certificat de fusion n'est pas complet s'il ne
contient pas les statuts de fusion

Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Directeur ou registrateur

U-6

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025



Ministry of Public and
Business Service Delivery

Articles of Amalgamation

Business Corporations Act

1. Amalgamated Corporation Name
GLASSRATNER ADVISORY CANADA INC.

2. Registered Office Address
150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

3. Number of Directors
Minimum/Maximum Min 1 / Max 10

4. The director(s) is/are:
Full Name HYLTON LEVY
Resident Canadian Yes
Address for Service 150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name GARY LIFMAN
Resident Canadian Yes
Address for Service 150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name ALLAN NACKAN
Resident Canadian Yes
Address for Service 150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

Full Name IAN RATNER
Resident Canadian Yes
Address for Service 150 York Street, Unit 1600, Toronto, Ontario, M5H3S5, Canada

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

W-6

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

5. Method of Amalgamation

B. Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries.

The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the Business Corporations Act on the date set out below.

The Name, OCN, and Date of Adoption/Approval for each amalgamating corporation are as follows:

Corporation Name	OCN	Date of Adoption/Approval
1001243443 ONTARIO INC.	1001243443	June 27, 2025
B. RILEY FARBER ADVISORY INC.	1000380911	June 27, 2025

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:

An unlimited number of common shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

Not applicable.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

The transfer of securities (other than non-convertible debt securities) of the Corporation shall be restricted in that no securityholder shall be entitled to transfer any such security or securities without either:

(a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

U-2

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

(b) the approval of the holders of at least a majority of the shares of the Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

10. Other provisions:

None.

The articles have been properly executed by the required person(s).

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W

Director/Registrar, Ministry of Public and Business Service Delivery

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Document - Schedule "A"

Statement of a director or officer of each of the amalgamating corporations completed as required under subsection 178(2) of the Business Corporations Act.

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

SCHEDULE "A"

**STATEMENT OF A DIRECTOR OR OFFICER OF 1001243443 ONTARIO INC.
PURSUANT TO SUBSECTION 178(2) OF THE *BUSINESS CORPORATIONS ACT*
(ONTARIO)**

I, Eric B. Berke, am a director of 1001243443 Ontario Inc. (the "**Amalgamating Corporation**"). one of the amalgamating corporations listed in the Articles of Amalgamation to which this statement is attached.

Having conducted such examinations of the books and records of the **Amalgamating Corporation** and having made such inquiries and investigations as are necessary to enable me to make this statement, I hereby state that there are reasonable grounds for believing that:

- (a) the Amalgamating Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
- (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
- (c) no creditor will be prejudiced by the amalgamation.

DATED this 27th day of June, 2025.

[Remainder of Page Intentionally Blank]

U-E

Dated as of the date first written above.



ERIC B. BERKE

**STATEMENT OF A DIRECTOR OR OFFICER OF B. RILEY FARBER ADVISORY
INC. PURSUANT TO SUBSECTION 178(2) OF THE *BUSINESS CORPORATIONS ACT*
(ONTARIO)**

I, Ian Ratner, am a director and officer of B. Riley Farber Advisory Inc. (the “**Amalgamating Corporation**”), one of the amalgamating corporations listed in the Articles of Amalgamation to which this statement is attached.

Having conducted such examinations of the books and records of the Amalgamating Corporation and having made such inquiries and investigations as are necessary to enable me to make this statement, I hereby state that there are reasonable grounds for believing that:

- (a) the Amalgamating Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
- (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
- (c) no creditor will be prejudiced by the amalgamation.

DATED this 27th day of June, 2025.

[Remainder of Page Intentionally Blank]

U-9

Dated as of the date first written above.

DocuSigned by:
Ian Ratner
2E5E4121AC38437
IAN RATNER

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Document - Schedule "B"

The directors' resolutions of each amalgamating corporation as required under section 177 of the Business Corporations Act

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

U-E

RESOLUTIONS OF THE BOARD OF DIRECTORS

OF

**B. RILEY FARBER ADVISORY INC.
(the "Corporation")**

JUNE 27, 2025

Vertical Short Form Amalgamation

WHEREAS the Corporation has been incorporated under the laws of Ontario by certificate of incorporation dated December 5, 2022;

AND WHEREAS it is desirable that the Corporation amalgamate with 1001243443 Ontario Inc. ("**Parentco**");

AND WHEREAS the Corporation is a wholly-owned subsidiary corporation of Parentco;

NOW THEREFORE BE IT RESOLVED THAT:

1. The amalgamation of the Corporation with Parentco is hereby approved.
2. The by-laws of the amalgamated corporation shall be the by-laws of Parentco, until amended or repealed.
3.
 - (a) the shares of the Corporation shall be cancelled without any repayment of capital in respect thereof;
 - (b) except as may be prescribed by the *Business Corporations Act* (Ontario), the articles of amalgamation shall be the same as the articles of Parentco; and
 - (c) no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
4. Any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute, deliver and/or file any document, agreement or instrument and to do all such acts and things as such person may, in their sole discretion, determine to be necessary, useful or desirable to give effect to the foregoing resolutions, such determination to be conclusively evidenced by the execution, delivery and/or filing of any such document, agreement or instrument or the doing of any such act or thing.

[Remainder of Page Intentionally Blank]

U.A

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.



ALLAN NACKAN

IAN RATNER

U.E

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ALLAN NACKAN

DocuSigned by:
Ian Ratner
2EEE4121AG38497

IAN RATNER

U.E

RESOLUTIONS OF THE BOARD OF DIRECTORS

OF

**1001243443 ONTARIO INC.
(the "Corporation")**

JUNE 27, 2025

Vertical Short Form Amalgamation

WHEREAS the Corporation has been incorporated under the laws of Ontario by certificate of incorporation dated June 2, 2025;

AND WHEREAS it is desirable that the Corporation amalgamate with B. Riley Farber Advisory Inc. (the "Subsidiary");

AND WHEREAS all of the issued shares of the Subsidiary are held by the Corporation;

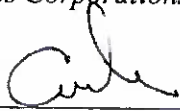
NOW THEREFORE BE IT RESOLVED THAT:

1. The amalgamation of the Corporation with the Subsidiary is hereby approved.
2. The by-laws of the amalgamated corporation shall be the by-laws of the Corporation, until amended or repealed.
3.
 - (a) the shares of the Subsidiary shall be cancelled without any repayment of capital in respect thereof;
 - (b) except as may be prescribed by the *Business Corporations Act* (Ontario), the articles of amalgamation shall be the same as the articles of the Corporation; and
 - (c) no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
4. Any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute, deliver and/or file any document, agreement or instrument and to do all such acts and things as such person may, in their sole discretion, determine to be necessary, useful or desirable to give effect to the foregoing resolutions, such determination to be conclusively evidenced by the execution, delivery and/or filing of any such document, agreement or instrument or the doing of any such act or thing.

[Remainder of Page Intentionally Blank]

U-2

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.



ERIC B. BERKE

MICHAEL HOLLEND

JUSTIN CATALANO

U.E

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ERIC B. BERKE



MICHAEL HOLLEND

JUSTIN CATALANO

U.E

The foregoing resolutions are hereby signed by all the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario) as of the date first written above.

ERIC B. BERKE

MICHAEL HOLLEND

Signed by

2016-01-09 09:28:49
JUSTIN CATALANO

BCA - Articles of Amalgamation - GLASSRATNER ADVISORY CANADA INC. - OCN:1001282002 - June 27, 2025

Supporting Information - Nuans Report Information

Nuans Report Reference #

122568859

Nuans Report Date

June 17, 2025

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

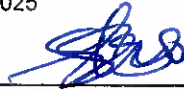
Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

u.e

This is Exhibit "C" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025



A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, June 25, 2025 11:54 AM

To: Allan Nackan <anackan@brileyfin.com>

Cc: Hylton Levy <hlevy@brileyfin.com>; Gary Lifman <glifman@brileyfin.com>; OSB Licence BSF - BKHQ (IC) <osblcencebsf-bkhq@ised-isde.gc.ca>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>

Subject: RE: Accepted: B. Riley Farber Inc. - Corporate structure change request

[EXTERNAL]

Hello Allan, Hylton and Gary,

The Superintendent has provided conditional approval for TorQuest Partners to acquire the LIT Firm B. Riley Farber Inc. and has provided preapproval for the use of the name GlassRatner Restructuring Inc. The conditions for approval are that the new corporate structure is set up as you have submitted in your latest submissions, and in particular that the holding company which directly owns the shares of the LIT firm has a board of directors that is a majority of LITs and mirrors the board of the LIT firm as it currently stands.

In addition, you must submit original incorporation documents, such other documentation as may be requested, and attestations where required showing the corporate structure in place once the transactions are complete. This should match what was sent to the OSB on June 9, 2025, following the meeting with the Superintendent and it must also meet the additional information provided by you to the OSB on June 10, 2025.

Please recall and remind TorQuest Partners of the undertaking they have signed indicating that they will not interfere in the LIT's professional obligations and remember that this undertaking will continue while this ownership structure is in place and the firm and the LITs are undertaking professional work as LITs.

Once you are ready to move to the new corporate name Astrid Joseph, Senior Compliance Officer with Licensing Services, will be your point of contact at Licensing Services to ensure that estates are transferred and that the new name is in place in the OSB's systems.

Congratulations and best of luck.

Sincerely,

Paul Berry

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada

U-E

- 2 -

paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

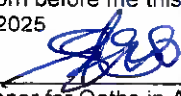
Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plaît, n'hésitez pas à répondre dans la langue officielle de votre choix.

U.E

This is Exhibit "D" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025


A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, July 16, 2025 10:50 AM

To: Allan Nackan <anackan@glassratner.com>

Cc: Hylton Levy <hlevy@glassratner.com>; Gary Lifman <glifman@glassratner.com>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>; Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>

Subject: RE: B. Riley Farber Inc. - Corporate structure change request IC:00316000213

[EXTERNAL]

Hello Allan – final approval for the corporate structure has been provided by the acting Superintendent Samra Rabie.

You may move forward with obtaining the court order for the transfer of estates to the new name.

We will provide a new licence certificate in due course and will make the name change in our systems at the same time the estates are transferred.

Please keep us advised of your progress in this regard.

Sincerely,

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada

paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.

U.E

Justice J.S. Gill

From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Wednesday, October 22, 2025 8:59 AM

To: Allan Nackan <anackan@glassratner.com>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>; Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>

Cc: Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osblcencebsf-bkhq@ised-isde.gc.ca>; Hylton Levy <hlevy@glassratner.com>

Subject: RE: B. Riley Farber Inc. - Corporate structure change request

[EXTERNAL]

Thank you Allan – from our perspective everything is in order in terms of meeting the conditions set out.

Kevin will advise on the form of order.

All the best,

Paul

Paul Berry

(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy

Innovation, Science and Economic Development Canada / Government of Canada

paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites

Innovation, Sciences et Développement économique Canada / Gouvernement du Canada

paul.berry@ised-isde.gc.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.

U-E

This is Exhibit "F" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025



A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law



Innovation, Science and
Economic Development Canada
Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada
Bureau du surintendant
des faillites Canada

Licensed Insolvency Trustee

Bankruptcy and Insolvency Act (section 13.1)

Syndic autorisé en insolvabilité

Loi sur la faillite et l'insolvabilité (article 13.1)

This is to certify that

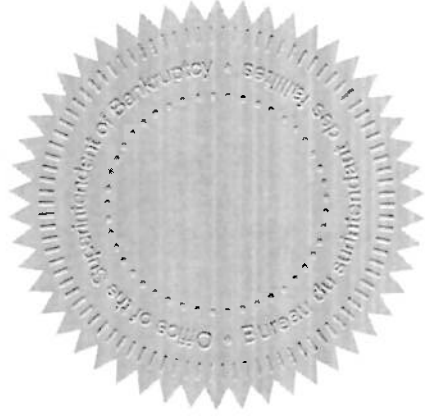
Ce document atteste que

GlassRatner Restructuring Inc.

is a Licensed Insolvency Trustee

est un syndic autorisé en insolvabilité

*Superintendent of Bankruptcy
Surintendant des faillites*



2025-11-14

Date

Canada

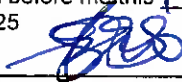
for the bankruptcy district(s) of

Alberta
British Columbia
New Brunswick
Northwest Territories
Nova Scotia
Nunavut
Ontario
Prince Edward Island

pour le(s) district(s) de faillite de

Alberta
Colombie-Britannique
Nouveau-Brunswick
Territoires du Nord-Ouest
Nouvelle-Écosse
Nunavut
Ontario
Île-du-Prince-Édouard

This is Exhibit "G" to the Affidavit of Allan
Nackan, sworn before me this 19 day of
November, 2025



A Commissioner for Oaths in Alberta

Osaruyi Egbe
Student-at-Law



From: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>

Sent: Friday, November 14, 2025 11:33 AM

To: Allan Nackan <anackan@glassratner.com>

Cc: Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>; Hylton Levy <hlevy@glassratner.com>; Kraft, Kenneth <kenneth.kraft@dentons.com>; Rabinovitch, Neil <neil.rabinovitch@dentons.com>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>

Subject: RE: B Riley Farber Inc/GlassRatner Restructuring Inc.: Substitution Order & Certificate - Name Change

[WARNING: EXTERNAL SENDER]

Hello Allan – the Superintendent has signed the certificate, and we have made the changes in our system. This will transfer all active estates to the new corporation, so orders should be sought ASAP in the other jurisdictions.

Please log in to OLAA and update your information as needed – I input your new email address but others at the firm will need to update their emails as well.

You should be able to renew your corporate licence as well as we have updated the renewal information to align with the new corporate name.

Congratulations on your new corporate structure and best of luck in the future.

All the best,
Paul

Paul Berry
(he/him | il/lui)

National Manager, Office of the Superintendent of Bankruptcy
Innovation, Science and Economic Development Canada / Government of Canada
paul.berry@ised-isde.gc.ca / Tel: 902-440-4929 / TTY: 1-866-694-8389

Gestionnaire national, Bureau du surintendant des faillites
Innovation, Sciences et Développement économique Canada / Gouvernement du Canada
paul.berry@ised-isde.gc.ca / Tél. : 902-440-4929 / ATS : 1-866-694-8389

Please feel free to respond in the official language of your choice. / S'il vous plait, n'hésitez pas à répondre dans la langue officielle de votre choix.

From: Allan Nackan <anackan@glassratner.com>
Sent: November 13, 2025 4:19 PM
To: Berry, Paul (he, him | il, le) (ISED/ISDE) <paul.berry@ised-isde.gc.ca>; Baker, Jacqueline (ISED/ISDE) <jacqueline.baker@ised-isde.gc.ca>
Cc: Reay, Kevin (he, him | il, le) (ISED/ISDE) <Kevin.Reay@ISED-ISDE.GC.CA>; Hylton Levy <hlevy@glassratner.com>; Mr. Kenneth Kraft <kenneth.kraft@dentons.com>; Mr. Neil Rabinovitch <neil.rabinovitch@dentons.com>; Joseph, Astrid (she, her | elle, la) (ISED/ISDE) <Astrid.Joseph@ised-isde.gc.ca>; OSB Licence BSF - BKHQ (IC) <osblicencebsf-bkhq@ised-isde.gc.ca>
Subject: B Riley Farber Inc/GlassRatner Restructuring Inc.: Substitution Order & Certificate - Name Change

Paul/Jacqueline

I am pleased to advise that Justice Cavanagh granted **Substitution Order** today. The signed order is attached.

We then filed necessary documents to effect the name change. A copy of **Certificate of Name Change** is attached, which shows that the new name has been properly registered.

We look forward to receiving our license in the name of GlassRatner Restructuring Inc. once signed by Superintendent.

Jacqueline, please let me know what, if anything, is needed from us to implement these changes on OSB's side. Happy to jump on a call tomorrow if needed.

Thanks to all of you for your guidance and assistance through this process.

about:blank

11/17/2025

U-E

Allan

Tamya N. Chowdhury

Associate

My pronouns are: She/Her/Hers

📞 +1 780 423 7123

Edmonton

Kenneth Kraft

Partner

My pronouns are: He/Him/His

📞 +1 416 863 4374 | 📞 +1 416 602 7174

Toronto

U.E

COURT FILE NUMBER

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFFS

IN THE MATTER OF B. RILEY FARBER INC.
AND THE PROPOSED NAME CHANGE TO
GLASSRATNER RESTRUCTURING INC.

DEFENDANT

SUPERINTENDENT OF BANKRUPTCY

DOCUMENT

**CERTIFICATE OF
REMOTE COMMISSIONING**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Dentons Canada LLP
2500 Stantec Tower
10220 - 103 Avenue NW
Edmonton, AB T5J 0K4
Attention: Tamyia Chowdhury
Phone: 780-423-7123
Fax: 780-423-7276
Email: tamyia.chowdhury@dentons.com
File No. 612384-2

I, Osaruyi Egbe, of Edmonton, Alberta, commissioner of the enclosed Affidavit sworn by Allan Nackan, on November 19, 2025, am satisfied that using the process outlined in the Alberta Court of King's Bench Notice to the Profession and Public issued on March 25, 2020 (NPP#2020-02) was necessary when commissioning the enclosed Affidavit because it was impractical for the deponent and the commissioner to be physically present together.

DATED on the 19th day of November, 2025 in Edmonton, Alberta.



OSARUYI EGBE

This certificate is being provided as required by the process outlined in the Alberta Court of King's Bench Notice to the Profession and Public issued on March 25, 2020 (NPP#2020-02).

SCHEDULE "B"

ALBERTA

Estate Id	Province	Estate Name	Estate Type
25-3085763	AB	2142746 Alberta Ltd.	BIA Estate
25-2892395	AB	Canadian Beaver Brewing and Distillery Company Ltd.	BIA Estate
24-3155724	AB	Country Road RV Inc.	BIA Estate
24-116210	AB	Forthryte Services Inc.	BIA Estate
25-2764921	AB	KELLEY, ANGELA LOUISE	BIA Estate
25-2764920	AB	KELLEY, KATHLEEN DEBRA	BIA Estate
25-2764482	AB	Lonestar Services Inc.	BIA Estate
25-2710829	AB	Mamdani, Riaz	BIA Estate
25-095391	AB	McCoshen, Sean Frederick	BIA Estate
24-2826762	AB	Romeo's Flooring & Stone Inc.	BIA Estate
25-2955023	AB	Sigmadek Ltd.	BIA Estate
25-3070786	AB	Sterling Patrol Services Ltd.	BIA Estate
25-3084211	AB	Triple J Pipelines (2019) Inc.	BIA Estate
25-3085761	AB	Triple J Pipeline GP Inc.	BIA Estate
25-3085760	AB	Triple J Pipeline Limited Partnership	BIA Estate
31-3032397	AB	UpSnap Inc.	BIA Estate
25-2874173	AB	Westward Industrial Inc.	BIA Estate

SCHEDULE "C"

ALBERTA

Estate Id	Province	Estate Name	Estate Type
2201-09106	AB	A.C.T. Insurance Ltd.	Receivership
25-095475	AB	Accelerate 1 ON. Ltd.	Receivership
25-095476	AB	Adaptation ON Ltd.	Receivership
25-095477	AB	Ascend Television 2 ON. Ltd	Receivership
25-095478	AB	Ascend Television 3 ON. Ltd	Receivership
25-095479	AB	Behind the Curtain OF Ltd.	Receivership
2201-09106	AB	Camdale Consulting Inc.	Receivership
25-095480	AB	Camp of Dreams OF Ltd.	Receivership
25-095486	AB	Do Not Disturb ON Ltd.	Receivership
25-095487	AB	Elephants Next Door 1 MB Ltd.	Receivership
25-095488	AB	Fernsby's Cryptid Critter Control 1 ON. Ltd.	Receivership
25-095489	AB	Fight Night 2 MS Ltd.	Receivership
25-95490	AB	Higher Education 1 MB. Ltd.	Receivership
25-095481	AB	Killer Profiles 1 ON. Ltd.	Receivership
25-095482	AB	Magnetic Cities 1 ON. Ltd.	Receivership
25-095483	AB	NFT Everything 1 MB. Ltd.	Receivership
25-095484	AB	Parenting 911 1 OS Ltd.	Receivership
25-095485	AB	Path of Totality ON Ltd.	Receivership
25-095491	AB	Pet Fashion Frenzy 1 ON. Ltd.	Receivership
25-095492	AB	Play On Gaming 1 ON. Ltd.	Receivership
25-095493	AB	Real Recycling 1 ON. Ltd.	Receivership
25-095494	AB	Secrets of Seafood 1 MB Ltd.	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 153	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 154	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 166	Receivership
25-095363	AB	Select Lands of 2101705 Alberta Inc. and Lukus Developments Inc. Unit 86	Receivership
25-095495	AB	Small Town Big Murder 1 MB. Ltd.	Receivership
25-095496	AB	The Collectors 1 MB Ltd.	Receivership
25-095497	AB	The Enforcers 1 ON. Ltd.	Receivership
25-095498	AB	The Last Video Store ON. Ltd.	Receivership
25-095499	AB	The Lion Behind Him ON Ltd.	Receivership
25-095500	AB	TKM 1 OS Ltd.	Receivership