

as the “**Transaction**”), and vesting in Magellan, all of Oasis’ right, title and interest in and to the assets described in the APA (collectively, the “**Purchased Assets**”), and (ii) sealing an unredacted copy of the APA pending the closing of the Transaction, was heard on February 20, 2024, by Zoom videoconference, order reserved to this day.

ON READING the Second Report of the Receiver, and the Supplementary Report to the Second Report of the Receiver, and on hearing the submissions of counsel for the Receiver, counsel for the Debtors, and other interested parties:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the APA (as amended) by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to Magellan.

2. **AND THIS COURT ORDERS** that upon payment of the purchase price to the Receiver, in accordance with the APA, the provisions of paragraph 3 shall apply.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to Magellan, substantially in the form attached as Schedule “A” hereto (“**Receiver’s Certificate**”), all of Oasis’ right, title and interest in and to the Purchased Assets described in the APA, as assigned, shall vest absolutely in Magellan, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges (including any charges granted by this Court in these proceedings prior to the date of this Order), or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (“**Claims**”) including, without limiting the generality of the foregoing: all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”) and, for greater certainty,

this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser and Magellan all human resources and payroll information in Oasis' records pertaining to Oasis' past and current employees. The Purchaser and Magellan shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Oasis.

7. **THIS COURT ORDERS** that, notwithstanding:

- a. the pendency of these proceedings;
- b. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Oasis and any bankruptcy order issued pursuant to any such applications; and
- c. any assignment in bankruptcy made in respect of the Oasis.

the vesting of the Purchased Assets in Magellan pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Oasis and shall not be void or voidable by creditors of Oasis, nor shall it constitute nor be deemed to be a fraudulent preference,

assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

8. **THIS COURT ORDERS** that the APA, as amended, and as set out in Appendix “A” to the Supplementary Report of the Receiver to the Second Report and provided to this Court by the Receiver, and the Appraisal Report, as set out in Appendix “D” of the Second Report of the Receiver, shall remain sealed and shall not form part of the public record in this proceeding until the closing of the Transaction, or by further Order of the Court.

9. **THIS COURT ORDERS** that the Receiver shall file with this Court the physical copy of the APA, as set out in Appendix “A” to the Supplementary Report of the Receiver to the Second Report and the file the Appraisal Report, as set out in Appendix “D” of the Second Report of the Receiver, to be filed in a sealed envelope marked “Confidential and Sealed by Court Order; not to form part of the public record”, forthwith.

APPROVAL OF RECEIVER REPORTS

10. **THIS COURT ORDERS** that the Second Report of the Receiver, dated October 31, 2023, and the Supplementary Report to the Second Report of the Receiver, dated November 5, 2023, and the activities of the Receiver and its legal counsel set out therein, are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

DISCLAIMER AND TERMINATION OF CONTRACTS

11. **THIS COURT ORDERS** that the Receiver is at liberty to disclaim, disaffirm, and terminate, as the case may be, the following Letters of Intent, memoranda of understanding, contracts and arrangements, subject to the terms and conditions set out below, all without prejudice to the rights of any party, including the Receiver, to seek such claims and remedies if so advised:

- a. Segway Powersports Letter of Intent entered between Segway and 283 dated July 15, 2021, as supplemented by Distribution Contract – Addendum between Segway and 283 dated February 11, 2023;
- b. MOU between Segway and 283 (Oasis Global Inc. as the non-exclusive agency) dated February 10, 2023;
- c. MOU between Segway (Party A) and 283 (Party B) (Oasis Global Inc. is the non-exclusive sales agent for Party B);
- d. a lease agreement between Mark Rivers (as Head Landlord) and Mill Valley Private Reserve LP (as Tenant), dated December 15, 2014; and
- e. a lease agreement between Mill Valley Estates of 101 Rolph Road, Baltimore, ON K0K 1C0 (as Sub-Landlord), and Oasis Global Inc. of 101 Rolph Road, Baltimore, ON, K0K 1C0 (as Sub-Tenant) dated May 1, 2018.

12. **THIS COURT ORDERS** the Receiver to terminate the Wholesale Program Agreement entered into between De Lage Landen Financial Services Canada Inc. (“**DLL**”) and Oasis dated March 30, 2022, as amended by an Amendment No. 1 to Wholesale Program Agreement entered into between DLL, Oasis and 283 dated September 7, 2023, in accordance with, and pursuant to, its terms.

COMMERCIAL AND RESIDENTIAL LEASES AND ARRANGEMENTS

13. **THIS COURT ORDERS** that the Receiver is at liberty to enter into a commercial lease with the Purchaser, Magellan or its affiliate in respect of that portion of the lands and premises of the Baltimore Property and any lands and improvements appurtenant thereto.

GENERAL

14. **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 the Receiver and its agents 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 the Receiver, as an officer of this Court, as may be

necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the date of the signing of this Order and is enforceable without the need for entry or filing.

CHRISCWE HOLDINGS INC.
Plaintiff

Court File No. CV-22-00685133-00CL
and OASIS GLOBAL INC. et al
Defendants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

CHRISCWE HOLDINGS INC.

Plaintiff

and

OASIS GLOBAL INC. and JOHN MARK RIVERS, also known as MARK RIVERS and
2833713 ONTARIO INC.

Defendants

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Osborne of the Ontario Superior Court of Justice (“**Court**”) dated August 31, 2023, Crowe Soberman Inc. was appointed as the receiver (“**Receiver**”) of the undertaking, property and assets of Oasis Global Inc., John Mark Rivers, and 2833713 Ontario Inc. (collectively, “**Debtors**”).
- B. Pursuant to an Order of the Court dated February 20, 2024, the Court approved the Asset Purchase Agreement made as of November 6, 2023, (“**APA**”) between the Receiver and Chriscwe Holdings Inc. (“**Purchaser**”) and provided for the vesting in the Purchaser of the Debtors’ 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 Receiver 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 APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid, and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APA;
2. The conditions to Closing as set out in the APA have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____.

**Crowe Soberman Inc., in its capacity as Receiver
of the undertaking, property and
assets of Oasis Global Inc., John Mark Rivers, and 2833713 Ontario Inc.,
and not in its personal capacity**

Per: _____

Name: _____

Title: _____