

SUPERIOR COURT

(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

NO: 500-11-049737-154

DATE: February 15, 2017

PRESIDING: THE HONOURABLE JEAN-FRANÇOIS MICHAUD, J.S.C.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED OF:

**9354-9186 QUEBEC INC. (FORMERLY
BLUBERI GAMING TECHNOLOGIES INC.)**

**9354-9178 QUEBEC INC. (FORMERLY
BLUBERI GROUP INC.)**

Insolvent Debtors/Applicants

and

ERNST & YOUNG INC.

Monitor

and

CALLIDUS CAPITAL CORPORATION

JOSEPH PERNICA

PERNICA ADVISORY SERVICES INC.

BLUBERI USA, INC

Mis-en-Cause

**ORDER FOR EXTENSION OF THE STAY PERIOD AND FOR THE DISCHARGE OF THE
CHIEF RESTRUCTURING OFFICER**

- [1] **ON READING** 9354-9186 Québec inc (formerly Bluberi Gaming Technologies Inc.) and 9354-9178 Québec inc. (formerly Bluberi Group Inc.) (the "**Applicants**")'s *Application for the Issuance of an Order Extending the Stay of Proceedings and for the Discharge of the Chief Restructuring Officer*, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the "**CCAA**") and Exhibits R-1 to R-3 filed in support thereof, the affidavit of Mr. Gérald Duhamel filed in support thereof, the Eleventh Report of Ernst & Young Inc. (represented by Mr. Martin Rosenthal, CPA, CA, CIRP) as Monitor (the "**Monitor**"), relying upon the submissions of counsel and being advised that the interested parties were given prior notice of the presentation of the Application;
- [2] **CONSIDERING** the absence of contestation;
- [3] **SEEING** the provisions of the CCAA;

WHEREFORE, THE COURT:

- [4] **GRANTS** the *Application for the Issuance of an Order Extending the Stay of Proceedings and for the Discharge of the Chief Restructuring Officer* (the "**Application**");
- [5] **DECLARES** valid and sufficient the service and notice of the Application on all persons and **DISPENSES** with any further requirements for service or notice thereof;
- [6] **DECLARES** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Initial Order issued on November 18, 2015 (as amended and restated on January 28, 2016, the "**Initial Order**"), or, otherwise, in the Application;
- [7] **ORDERS** and **DECLARES** that the stay of proceedings and the CCAA Proceedings are hereby terminated as regards the *Mis en cause* Bluberi USA, Inc. ("**Bluberi USA**");
- [8] **ORDERS** and **DECLARES** that the Administrative Charge established in the Initial Order is hereby released and deleted effective immediately as against the property of Bluberi USA;
- [9] **ORDERS** and **DECLARES** that the engagement of Ernst & Young Inc. (the "**Monitor**") as monitor of Bluberi USA is hereby terminated effective immediately, notwithstanding that the Monitor remains monitor of the Applicants 9354-9186 Québec inc. and 9354-9178 Québec inc. (the "**Applicants**", and collectively with Bluberi USA, the "**Bluberi Group**") in the present CCAA proceedings, and that the Monitor is hereby released and discharged from performing any further duties under the Initial Order as regards Bluberi USA;
- [10] **ORDERS** and **DECLARES** that all of the Monitor's actions and conduct in the fulfillment of its duties under the Initial Order in respect of any matter whatsoever pertaining to Bluberi USA are hereby approved and that the Monitor has performed and satisfied all of its obligations in respect of the foregoing;

- [11] **ORDERS** that no action, demand, claim, complaint or other proceedings shall be commenced or filed against the Monitor in any way arising out of or related to its capacity, decisions, actions or conduct as Monitor of Bluberi USA, except with prior leave of this Court on at least seven (7) days' prior written notice to the Monitor and then only with prior leave of this Court and on such terms and subject to such conditions as may be ordered by this Court.
- [12] **ORDERS** and **DECLARES** that the Stay Period (as defined in the Initial Order) is extended with respect to the Applicants until May 11, 2017, the whole subject to other terms of the Initial Order, as amended and restated;
- [13] **DISPENSES** the Monitor from filing any further reports required by section 23(1) d) ii) of the CCAA until the expiration of the Stay Period.
- [14] **ORDERS** and **DECLARES** that the engagement of Pernica Advisory Services Inc. and Joseph Pernica (collectively the "**CRO Group**") under the "CRO Engagement Letter" (the "**CRO Engagement Letter**") as defined in the Court's December 15, 2015 "Order for the Appointment of a Chief Restructuring Officer" (the "**CRO Order**") is hereby terminated effective immediately and that the CRO Group is hereby released and discharged from performing any further duties under the CRO Engagement Letter or the CRO Order;
- [15] **ORDERS** and **DECLARES** that all of the CRO Group's actions and conduct in the fulfillment of their duties under the CRO Engagement Letter and the CRO Order, under the CCAA Proceedings or in respect of any matter whatsoever pertaining to the Bluberi Group are hereby approved and that the CRO Group has performed and satisfied all of its obligations in respect of all of the foregoing;
- [16] **ORDERS** that, notwithstanding termination of the CRO Group's engagement, all of the protections and indemnities existing in the CRO Group's favour under the CRO Engagement Letter and the CRO Order shall be and remain in full force and effect;
- [17] **ORDERS** that no action or any other proceedings whatsoever shall be commenced against any member of the CRO Group in any way arising from or related to the CRO Engagement Letter, the CRO Order, the CCAA Proceedings or any matter whatsoever pertaining to any member of the Bluberi Group except with prior leave of this Court on at least seven (7) days' prior written notice to the CRO Group and the Monitor and then only with prior leave of this Court and on such terms and subject to such conditions as may be ordered by this Court.
- [18] **ORDERS** the provisional execution of this Order, notwithstanding any appeal and without the necessity of furnishing any security; and
- [19] **THE WHOLE WITHOUT COSTS.**


Hon. Jean-François Michaud, j.s.c.

Hearing date: February 15, 2017