No. B-250002
11-3170658
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL FILED BY MICROB RESOURCES INC.

NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1995 c b-3

NOTICE OF APPLICATION

TRUSTEE'S CERTIFICATE

RECITALS

A. On January 2, 2025 (the "**NOI Filing Date**"), MicRob Resources Inc., doing business as Salt Spring Coffee ("**Salt Spring Coffee**") filed a notice of intention ("**NOI**") to make a proposal under s. 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1995 c b-3 with the Office of Superintendent of Bankruptcy and thereby commenced these proceedings (the "**NOI Proceedings**"). KPMG Inc. was appointed to act as the "**Proposal Trustee**".

B. Pursuant to an Order of the Court dated January 16, 2025, the Court, among other things, approved the Asset Purchase Agreement dated January 2, 2025 (the "**APA**") between the Salt Spring Coffee and Caffe & Roaster Holdings Inc. ("**Caffe**") or its assignee, as purchaser (Caffe or any assignee of Caffe's interest under the APA, shall hereinafter be referred to as the "**Purchaser**") and the transactions contemplated thereby, and provided for the vesting in the Purchaser of the right, title and interest in the Purchased Assets of the Salt Spring Coffee, which vesting is to be effective with respect to the Purchased Assets upon delivery by the Proposal Trustee to the Purchaser of a certificate confirming (i) payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) the condition

for payment or refinance of the Business Development Bank of Canada debts and release of its security has been satisfied; (iii) that the conditions to Closing as set out in the APA have been satisfied or waived by Salt Spring Coffee and the Purchaser; and (iv) the Transaction has been completed to the satisfaction of the Proposal Trustee.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the APA.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and Salt Spring Coffee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APA; and

2. The conditions to Closing set out in the APA have been satisfied or waived by Salt Spring Coffee and the Purchaser.

This Certificate was delivered by the Proposal Trustee at 3:10 p.m. on January 31, 2025, which shall constitute the Effective Time (as defined in the APA).

KPMG Inc., in its capacity as Proposal Trustee of MicRob Resources Inc., doing business as Salt Spring Coffee, and not in its personal capacity.

Per: 

Name: Huey Lee
Title: Senior Vice President