

COURT / ESTATE FILE NUMBER 25 - 3038201

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT IN THE MATTER OF THE  
*BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, c B-3, as amended  
AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF TOOL SHED BREWING COMPANY INC.

DOCUMENT **PROPOSAL TRUSTEE'S CONCLUSION CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MLT Aikins LLP  
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## RECITALS

- A. On January 31, 2024 Tool Shed Brewing Company Inc. (the "**Company**") filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**").
- B. KPMG Inc. ("**KPMG**") was appointed as trustee (in such capacity, the "**Proposal Trustee**") under the NOI.
- C. On April 23, 2024, the Honourable Justice E.J. Sidnell of the Court of King's Bench of Alberta issued an order (the "**Order**"), among other things:
  - a. approving a share purchase agreement ("**SPA**") to effect the going concern sale of the Company's business; and
  - b. terminating the NOI proceedings.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Order.

**THE PROPOSAL TRUSTEE CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid and the Proposal Trustee has received the Purchase Price for the Post-Consolidation Shares payable on the Closing Date pursuant to the SPA;
2. The conditions to Closing as set out in Article 8 of the SPA have been satisfied or waived by the Company and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Proposal Trustee's certificate was delivered by the Proposal Trustee at 11:30 am on May 3<sup>rd</sup>, 2024.

**KPMG Inc., in its capacity as Proposal Trustee of the Applicant, and not in its personal capacity.**

Per: Joseph Sitholé

Name: Joseph Sitholé

Title: Vice President