

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

**S U P E R I O R C O U R T**  
(Commercial Division)  
(Sitting as a court designated pursuant to the  
*Bankruptcy and Insolvency Act 1985, c. B-3*)

**No.: 500-11-064800-242**

**IN THE MATTER OF THE NOTICE OF  
INTENTION TO MAKE A PROPOSAL OF:**

**EARTH ALIVE CLEAN TECHNOLOGIES INC.**  
**Debtor / Applicant**

-and-

**RAYMOND CHABOT INC.**

**Trustee**

-and-

**NIKOLAOS SOFRONIS  
VLADIMIR CARDON DE LICHTBUER**

**Secured Creditors**

-and-

**THE REGISTRAR FOR THE REGISTER OF  
PERSONAL AND MOVABLE REAL RIGHTS,**  
having its head of office at 1, Notre- Dame  
East, in the district and city of Montréal,  
province of Québec, H2Y 1B6

**Mis-en-cause**

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**APPLICATION FOR THE ISSUANCE OF AN APPROVAL AND REVERSE VESTING  
ORDER AND FOR AN EXTENSION OF THE TIME TO FILE A PROPOSAL**

**(Sections 50.4(9), 65.13, 84.1 and 183(1.1) of the *Bankruptcy and Insolvency Act,*  
1985, c. B-3)**

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**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN  
COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL,  
EARTH ALIVE CLEAN TECHNOLOGIES INC., RESPECTFULLY SUBMITS THE  
FOLLOWING:**

## 1. INTRODUCTION

1. On October 22, 2024, the Applicant, Earth Alive Clean Technologies Inc. (“**Earth Alive**” or the “**Debtor**”) filed a Notice of Intention to Make a Proposal (the “**NOI**”) under Subsection 50.4(1) of the *Bankruptcy and Insolvency Act* R.S.C., 1985, c. B-3 (the “**BIA**”) and Raymond Chabot Inc. (“**RCI**”) was appointed as trustee thereto (RCI acting in such capacity is herein referred to as the “**Trustee**”).
2. By way of the present *Application for the Issuance of an Approval and Reverse Vesting Order and for an Extension of the Time to File a Proposal* (the “**Application**”), Earth Alive seeks the issuance of an order, substantially in the form of the draft order communicated as **Exhibit R-1** (the “**Approval and Reverse Vesting Order**”)¹:
  - (i) approving the subscription, transfer of assets and other transactions (collectively, the “**Proposed Transaction**”) contemplated under the Subscription Agreement (the “**Subscription Agreement**”) entered into on January 17, 2025, between the Debtor and 9530-8086 Québec Inc. (the “**Investor**”), copy of which is communicated herewith as **Exhibit R-2**, and providing, *inter alia*, for the vesting of all the Excluded Assets and Excluded Contracts (as these terms are defined in the Subscription Agreement) in a newly incorporated subsidiary of the Debtor (“**ResidualCo. 1**”) and the Excluded Liabilities (as defined in the Subscription Agreement) in another newly incorporated subsidiary of the Debtor (“**ResidualCo. 2**”), as well as such other ancillary relief which may be required to ensure the implementation of the Proposed Transaction; and
  - (ii) extending the time to file a proposal until March 10, 2025.

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<sup>1</sup> A version comparing the Approval and Reverse Vesting Order to the model of Approval and Vesting Order developed by the Liaison Committee of the Commercial Division of the Superior Court is communicated herewith as **Exhibit R-1A**.

3. The Proposed Transaction results from the sale and investment solicitation process (the “**SISP**”) previously approved by this Court and represents the best path forward to allow the operations of the Debtor to continue, the whole for the benefit of the Debtor’s stakeholders.
4. As further detailed below, the Debtor respectfully submits that the issuance of the Approval and Reverse Vesting Order by this Court is appropriate and justified in the context of these proceedings (the “**NOI Proceedings**”).

2. **PROCEDURAL BACKGROUND**

5. On October 23, 2024, Earth Alive filed an *Application for the Issuance of an Order (i) Approving an Interim Financing and an Interim Financing Charge, (ii) Approving an Administration Charge, (iii) Approving a D&O Charge, (iv) Extending the Time to File a Proposal and (v) Approving Ancillary Relief* (the “**October 23, 2024 Application**”).
6. On November 1, 2024, the registrar of this Court granted the October 23, 2024 Application and issued an order (the “**First Order**”):
  - (i) approving the implementation of the SISP;
  - (ii) approving an interim financing facility in a maximum principal amount of \$1,720,000 (the “**Interim Facility**”), to fund the Debtor’s working capital requirements during the NOI Proceedings, including legal and other professional costs associated therewith, and the related super-priority court-ordered charge (the “**Interim Financing Charge**”) in an amount of \$2,200,000 over the Debtor’s property in favour of the Interim Lenders (as defined in the First Order);
  - (iii) approving a priority charge in favour of the Trustee and Earth Alive’s counsel, on the Debtor’s property as security for their respective fees and disbursements relating to services rendered in respect of the Debtor in the maximum amount of \$250,000 (the “**Administration Charge**”);

- (iv) approving a priority charge on the Debtor's property as security for the potential liability of the directors and officers and Debtor (the "D&Os") incurred in such capacity after the commencement of the NOI Proceedings in the amount of \$100,000 (the "D&O Charge");
  - (v) extending the deadline to file a proposal to December 16, 2024; and
  - (vi) approving ancillary relief.
7. Further to the issuance of the First Order, Earth Alive's management team, with the support of the Trustee, had discussions with employees, clients, suppliers and other stakeholders to ensure the stability and continuity of operations in the context of these NOI Proceedings.
  8. Since the commencement of the NOI Proceedings, the Debtor, with the Trustee's approval, issued 2 notices to terminate or resiliate agreements under Section 65.11 of the BIA, none of which gave rise to any contestation.
  9. On December 6, 2024, Earth Alive filed an *Application for the Extension of Time to File of Proposal* (the "**Extension Application**") pursuant to which it sought to an extension of the time to file a proposal until January 30, 2025.
  10. On December 12, 2024, the registrar of this Court granted the Extension Application and issued an order extending the deadline to file a proposal to January 30, 2025 (the "**Second Order**").
  11. Since the issuance of the Second Order, the Debtor, with the assistance of the Trustee, had additional discussions with various stakeholders, completed the implementation the Court authorized SISP and negotiated the Proposed Transaction which led to the presentation of this Application, as further described hereafter.

3. **THE SISP**

12. In accordance with the steps and conditions approved pursuant to the First Order and provided in the SISP procedures setting forth the manner in which bids were to be submitted by interested parties, the Debtor, in consultation with the Trustee, implemented the SISP.
13. On October 29, 2024, the SISP was officially launched with a view to identifying potential purchasers and/or investors interested in acquiring the assets or shares of Earth Alive.
14. As described in the *Report of the Trustee on the Debtor's Business and Financial Affairs* dated January 17, 2025 (the "**Trustee's Report**"), the Trustee contacted 129 potential purchasers, including both strategic and financial investors (the "**Potential Purchasers**"), to solicit their interest in submitting an offer for the acquisition of the Debtor's business and property. A copy of the Trustee's Report is communicated herewith as **Exhibit R-3**.
15. As part of the SISP, the Trustee either circulated on its website, or populated in the secured virtual data room (the "**Data Room**"), the relevant documentation in this regard, namely:
  - (i) a document containing a summary of the business opportunity with respect to Earth Alive in the form of a "*Teaser Letter*";
  - (ii) a Confidentiality Agreement (the "**NDA**") to protect sensitive information with respect to Earth Alive, which NDA was executed by 10 of the Potential Purchasers identified by the Trustee; and
  - (iii) a document specifying the terms and conditions of the call for tenders (the "**Process Letter**").
16. In addition to the foregoing, the implementation of the SISP was disclosed in press releases issued by the Debtor.

17. The Trustee's network of partners was also leveraged, resulting in more than 3,500 subscribers on the Trustee's website being notified of the existence of the SISP.
18. The SISP procedures essentially provided for a due diligence period from November 1, 2024 to December 20, 2024 (being by the deadline on which binding offers had to be submitted, the "**Bid Deadline**") during which interested parties having executed the NDA had access to the Data Room and could engage in discussions as well as meetings with Earth Alive's management, all of which were overseen by the Trustee.
19. The First Order provided that, in the event that any of the Debtor's directors and/or officers intended to act as a bidder in the SISP, such person shall notify the Trustee, the Debtor and its counsel, no later than 10 days before the Bid Deadline, failing which it shall not be permitted to participate in the SISP.
20. On December 8, 2024, in accordance with the First Order, the Trustee, the Debtor and its counsel were notified of the Investor's interest in participating in the SISP.
21. The Investor's bid was submitted on behalf of a group comprising certain of the Debtor's officers, directors and shareholders, as well as other independent third party investors.
22. Throughout the entire SISP, considering the identity of the Investor's sponsors, control measures were put in place to ensure an independent and fair process, including, *inter alia*:
  - (i) The presence of a representative of the Trustee at any and all meetings between Potential Purchasers and members of Earth Alive's management;
  - (ii) The exclusion of the directors involved in the Investor's bid from the board meeting during which offers were reviewed and discussed; and

- (iii) The Trustee did not share any information regarding the conduct of the SISP, including any information pertaining to the offers received and the degree of interest manifested by the Potential Purchasers solicited, with the members of management and directors involved in the SISP.
- 23. At the Bid Deadline, 4 binding offers were received and analyzed by member of Earth Alive's board of directors and the Trustee, as reflected in the summary analysis attached as Appendix B (under seal) to the Trustee's Report.
- 24. The evaluation criteria to determine the best offer included, *inter alia*, the consideration offered, the feasibility of the Proposed Transaction and the potential impact on stakeholders.
- 25. Earth Alive's board of directors, in consultation with the Trustee, accepted the highest and best offer (the "**Successful Bid**"), which, as mentioned above, was submitted by the Investor, on behalf of a group consisting of members of management, members of the board of directors, shareholders, and other independent investors.
- 26. On January 3, 2025, the Trustee informed the representatives of the Investor that its offer had been selected as the Successful Bid in the context of the SISP.
- 27. Following the acceptance of the Successful Bid, the Debtor, in consultation with the Trustee, negotiated and requested minor clarifications from the Investor, following which the Subscription Agreement was finally executed on January 17, 2025.

#### 4. **THE TRANSACTION**<sup>2</sup>

- 28. The Proposed Transaction outlined in the Subscription Agreement involves a comprehensive restructuring of the Debtor's equity, the issuance of New

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<sup>2</sup> Capitalized terms used in this section and not otherwise defined have the meanings ascribed to them in the Subscription Agreement.

Common Shares in favour of the Investor, the transfer of certain assets and liabilities to newly incorporated entities and will ultimately result in the Investor owning all of the equity interest of the Debtor.

29. The consideration payable under the Proposed Transaction essentially consists of the following:

- (i) **Credit Bid Consideration:** all amounts outstanding and obligations payable by Earth Alive for amounts drawn as at the Closing Date under (i) the Pre-Filing \$650k Secured Loans, (ii) the Pre-Filing \$100k Secured Loan and (ii) the Interim Financing Facility (including any other Interim Financing Documents), including accrued interest as at the Closing Date, as such amounts will be confirmed and certified in writing by an officer of Earth Alive on the Closing Date;
- (ii) **Administrative Expense Reserve:** an amount equivalent to \$100,000 (the “**Administrative Expense Reserve**”) which will be wired by Earth Alive to the Trustee (and if the cash on hand of Earth Alive is insufficient on the Closing Date to wire such amount, the Investor will wire an amount equivalent to any shortfall to the Trustee), which the Trustee will hold in trust for the benefit of Persons entitled to be paid the Administrative Expense Costs. On the Closing Date, the Trustee, on behalf of Earth Alive, will pay the Persons entitled to be paid the Administrative Expense Costs their respective Administrative Expense Costs or, if the aggregate Administrative Expense Costs exceed the Administrative Expense Reserve, their respective *pro rata* portion of the Administrative Expense Reserve. Any unused portion of the Administrative Expense Reserve after payment or reservation for all Administrative Expense Costs, as applicable and as determined by the Trustee, will be returned or transferred to Earth Alive; and



- (iii) **Assumed Liabilities:** the aggregate amount of Retained Payables that are part of the Assumed Liabilities as identified in the Subscription Agreement, up to a maximal amount of \$600,000 (the “**Pre-Filing Payables Cap**”). The Investor will also cause Earth Alive retain and assume the Post-Filing Trade Amounts up to a maximum of \$200,000 (the “**Post-Filing Payables Cap**”). Finally, provided that certain conditions are satisfied prior to the closing of the Proposed Transaction, the Investor would cause Earth Alive to retain the Interlube Purchase Agreement and the related Consulting Agreements and to satisfy the amounts owing under such agreements, estimated to \$2,6 million, on terms and conditions agreed upon between the Investor and the Interlube Sellers.
30. On the Closing Date, subject to the terms of the Approval and Reverse Vesting Order, the closing of the Proposed Transaction would take place in the following sequence (the “**Closing Sequence**”):
- (i) First, Earth Alive (and/or the Investor) will wire the Administrative Expense Reserve to the Trustee;
  - (ii) Second, (i) Earth Alive will donate the issued and outstanding shares in the ResidualCos registered in its name in favour of the applicable ResidualCo, for cancellation without consideration, and (ii) the officer(s) and director(s) of each ResidualCo then serving will resign (and will be deemed to have resigned);
  - (iii) Third, (i) Earth Alive will be deemed to transfer to ResidualCo. 1, the Excluded Assets and the Excluded Contracts, pursuant to the Approval and Reverse Vesting Order, and ResidualCo. 1 will issue the Excluded Asset Promissory Note to Earth Alive in consideration of such transfer, and (ii) Earth Alive will be deemed to transfer to ResidualCo. 2 the Excluded Liabilities, pursuant to the Approval and Reverse Vesting Order, and Earth Alive will issue the Excluded Liabilities Promissory Note to ResidualCo. 2 in consideration of such transfer;

- (iv) Fourth, all Existing Equity as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with the share capital of Earth Alive will be deemed terminated and cancelled for no consideration;
- (v) Fifth, the Articles of Reorganization will be filed;
- (vi) Sixth, concurrently with the previous step, and Earth Alive will issue the New Common Share (i.e. 1,000 Class A common shares) to the Investor, which subscription price will be satisfied through the release of the Debtor from repayment obligations owing to the Investor under pre-filing secured loans and the Interim Financing Facility;
- (vii) Seventh, the Trustee will be directed to pay, on behalf of Earth Alive, from the Administrative Expense Reserve, to the persons entitled to be paid the Administrative Expense Costs their respective Administrative Expense Costs or, if the aggregate Administrative Expense Costs exceed the Administrative Expense Reserve, their respective *pro-rata* portion of the Administrative Expense Reserve, solely to the extent that such expenses are subject to BIA Charges that rank ahead of the Interim Financing Charge; and
- (viii) Eighth, if desired by the Investor, in its sole discretion, the Debtor shall be continued out of the jurisdiction of the *Canada Business Corporations Act* and into the jurisdiction of the *Business Corporations Act (Québec)* and immediately following such continuance, the Debtor and the Investor shall amalgamate to continue as one corporation which shall be known as "Earth Alive Clean Technologies Inc." pursuant to the applicable provisions of the *Business Corporations Act (Québec)*.

31. Pursuant to the Proposed Transaction, all obligations, contracts and assets of the Debtor other than the obligations, contracts and assets explicitly retained by the Investor pursuant to the Agreement (i.e., the Excluded Liabilities, the Excluded Contracts and the Excluded Assets) will therefore be vested into ResidualCo. 1 and ResidualCo. 2, as applicable.
32. Conversely, the Investor – through its ownership of all the equity of the Debtor – will beneficially own, to the exclusion of all other persons, free and clear of and from any encumbrances other than permitted encumbrances under the Subscription Agreement, all rights, title and interest in and to all obligations, contracts, assets and other property of the Debtor, other than the Excluded Liabilities, the Excluded Contracts and the Excluded Assets which will be owned by ResidualCo. 1 or ResidualCo. 2, as applicable.
33. As a result of the Investor assuming the Assumed Liabilities, the vast majority of the Debtor’s unsecured indebtedness will be retained and assumed.
34. Pursuant to the Proposed Transaction, Earth Alive will continue to employ all employees on their respective current terms and conditions. Except in respect any change of control payments for senior management (which amounts shall be waived or part of the Excluded Liabilities), Earth Alive will retain and assume all liabilities with respect to its employees.
35. The Closing of the Proposed Transaction is conditional on (i) the issuance of the proposed Approval and Reverse Vesting Order in the form of the draft communicated in support hereof as Exhibit R-1 and (ii) the issuance by the *Autorité des marchés financiers* of an order partially revoking the cease trade order previously issued in respect of the Earth Alive in order to allow for the implementation of the Proposed Transaction.
36. In accordance with the proposed Approval and Reverse Vesting Order, the Trustee will issue and deliver to the Investor, file with this Court and notify all parties affected by the Proposed Transaction, a certificate substantially in the form appended as Schedule B thereto (the “**Certificate**”) as soon as practicable

upon the closing of the Proposed Transaction and reasonably thereafter, file with the Court a copy of such Certificate.

**5. RELIEF SOUGHT**

**5.1. APPROVAL OF THE PROPOSED TRANSACTION**

37. The Debtor respectfully submits that the Proposed Transaction should be approved by this Court, for the following reasons:

- (i) The SISP conducted by the Trustee, in collaboration with the Debtor, was reasonable and appropriate in the circumstances;
- (ii) Extensive good faith efforts were made to sell or otherwise dispose of the assets to persons who are not related to Earth Alive;
- (iii) The Consideration (as described above and further defined in the Agreement) payable in connection with the Proposed Transaction represents the most favorable offer received concerning the Debtor's assets, as a whole;
- (iv) The Proposed Transaction is beneficial to the Debtor's creditors and other stakeholders in that, among other things, (i) the vast majority of the Debtor's unsecured indebtedness will be retained and assumed by the Investor, (ii) the employment of all of Earth Alive's employees will continue and (iii) the Proposed Transaction will allow the continuation of the Debtor's operations and its commercial relationships with its customers and suppliers;
- (v) The completion of the Transaction is not conditional on the Investor obtaining any financing; and
- (vi) No due diligence conditions are required for Closing, which will allow for it to occur shortly after the issuance of the Reverse Approval and Vesting Order sought hereunder and the orders to be obtained from the securities regulators.

38. The Debtor respectfully submits that the structuring of the Proposed Transaction as a “reverse vesting” transaction is required given the speed at which closing is expected to take place and the necessity to maintain the Debtor’s intellectual property, patents, permits and licenses to continuously operate Earth Alive’s business and ensure preservation thereof.
39. The reverse vesting structure of the Proposed Transaction is warranted in the current circumstances given that:
- (i) it will prevent delays in the transition of the business;
  - (ii) it will avoid delays, costs and risks associated with transferring licenses and intellectual property;
  - (iii) the reverse vesting structure does not put stakeholders, including creditors, contractual counterparties, and even shareholders in a worse position than they would have been under a traditional asset sale;
  - (iv) the Debtor is party to a significant number of contracts that will be retained under the Subscription Agreement and the reverse vesting structure will avoid potentially significant delays and costs associated with having to seek consent to assignment from contract counter-parties or, if consents could not be obtained, orders assigning such contracts in accordance with the provisions of the BIA; and
  - (v) the reverse vesting structure allows for the preservation of Earth Alive’s carry-forward tax attributes, which represents a key component of the Proposed Transaction and are estimated at over \$30 million.
40. The Debtor and the Trustee consider that, based on the extensive work done by the Trustee and the result of the SISP, the Proposed Transaction is the best available alternative for the potential monetization of the Debtor’s assets.
41. It is submitted that the releases sought as part of the Approval and Reverse Vesting Order (the “**Releases**”) in favour of the current directors and officers of

the Debtor as well as the Trustee, are justified, reasonable and appropriate in the circumstances and are in line with the usual releases granted in the context of similar transactions, and do not purport to release claims that cannot be released under the BIA.

42. Each of the current directors and officers of the Debtor has worked diligently over the past months to effect the Debtor' restructuring and the Proposed Transaction in connection therewith, in a context where the current D&O insurance policy will expire on February 11, 2025 and the D&O Charge will eventually be discharged and cancelled upon issuance by the Trustee of the Certificate.
43. The Debtor understands that the Investor supports the granting of the Releases sought and considers them as important, notably to ensure an orderly and efficient transition of the business while the Proposed Transaction is being implemented.
44. The Debtor respectfully submits that it is imperative that the Approval and Reverse Vesting Order and the relief provided for thereunder be granted in order to maximize value of the Debtor's assets and provide for a timely conclusion to the NOI Proceedings, in the best interests of all involved.
45. In light of the foregoing, it is appropriate and reasonable for this Court to approve the Agreement and to issue the Approval and Reverse Vesting Order substantially in the form of the draft communicated in support herewith as Exhibit R-1.
46. The Debtor is also seeking the issuance of a French language cancellation order in respect of security registrations at the Register of Personal and Movable Real Rights (the "**RPMRR**") in favour of Investissements MSL Inc., Influx Anse Investments Inc. and the Canadian Imperial Bank of Commerce, in order to ensure that the Retained Assets are free and clear of such registrations, as appears from a copy of the draft *Ordonnance d'annulation et de radiation* (the "**Cancellation Order**") communicated in support hereof as **Exhibit R-4**.

47. Although movable hypothecs are registered at the RPMRR in favour of Influx Anse Investments Inc., Investissements MSL Inc. and the Canadian Imperial Bank of Commerce, as appears from a copy of the RPMRR search results communicated in support hereof as **Exhibit R-5**, no amounts are owed to these parties by the Debtor.

## **5.2. SEALING OF CONFIDENTIAL EXHIBITS**

48. Appendix B filed in support of the Trustee's Report (Exhibit R-3) contains commercially sensitive information related to the consideration provided for under the various offers submitted in the context of the SISP and the affairs of the Debtor.

49. It is respectfully submitted that the confidentiality of such information should be preserved and that Appendix B to the Trustee's Report be kept confidential and filed under seal until closing of the Proposed Transaction or further order of this Court.

## **5.3. EXTENSION OF THE TIME TO FILE A PROPOSAL**

50. The NOI was filed on October 22, 2024 and accordingly, the initial time limit for the filing of a proposal under Subsection 50.4(8) of the BIA was initially set to expire on November 21, 2024 and subsequently extended to December 16, 2024 and more recently to January 30, 2025 by this Court.

51. Earth Alive requires additional time to finalize the Closing of the Transaction by January 31, 2025, or at the latest, by February 7, 2025 (the "**Outside Date**") and implementation of all ancillary measures related thereto.

52. Earth Alive respectfully submits that this Court should extend the time period to make a proposal by 45 days to March 10, 2025, pursuant to Subsection 50.4(9) of the BIA.

53. Should the extension sought not be granted, the bankruptcy of Earth Alive would jeopardize the Proposed Transaction and negatively impact the value of the

Debtor's assets and therefore, generate negative consequences for employees, secured and unsecured creditors as well as other stakeholders.

54. The Interim Financing Facility approved by this Court pursuant to the First Order is sufficient to cover fees and expenses until at least March 10, 2025, which is beyond the requested extension sought and the target date for the closing of the Transaction, the whole as appears from the cash flow projections attached as Appendix D to the Trustee's Report.
55. Earth Alive will therefore benefit from sufficient funds to continue its operations up to allow for the Transaction to close and no creditors will be unduly prejudiced by the extension sought.

6. **CONCLUSIONS**

56. Earth Alive respectfully submits that the notices given of the presentation of the present Application are proper and sufficient and that it should be granted in accordance with its conclusions.
57. Given the urgency in implementing the Transaction, and the Outside date of same (which is set to February 7, 2025 in the Subscription Agreement) it is essential that the execution of the order sought herein be granted notwithstanding appeal.

**THEREFORE MAY IT PLEASE THIS HONOURABLE COURT TO:**

**GRANT** the present Application;

**ISSUE** an order in the form of the draft Approval and Reverse Vesting Order communicated as **Exhibit R-1**;

**ISSUE** an order in the form of the draft Cancellation Order communicated as **Exhibit R-4**;

**WITHOUT COSTS**, save and except in case of contestation.



MONTRÉAL, January 17, 2024

*Davies Ward Phillips & Vineberg LLP*

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**DAVIES WARD PHILLIPS & VINEBERG LLP**

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Inc.

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CANADA

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL  
No.: 500-11-064800-242

**S U P E R I O R C O U R T**

(Commercial Division)

(Sitting as a court designated pursuant to the  
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Secured Creditors

-and-

**THE REGISTRAR FOR THE REGISTER OF  
PERSONAL AND MOVABLE REAL  
RIGHTS (QUÉBEC)**

Mis-en-cause

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**LIST OF EXHIBITS IN SUPPORT THE APPLICATION FOR THE ISSUANCE OF AN  
APPROVAL AND REVERSE VESTING ORDER AND FOR AN EXTENSION OF THE  
TIME TO FILE A PROPOSAL**

(Sections 50.4(9), 65.13, 84.1 and 183(1.1) of the *Bankruptcy and Insolvency Act*,  
1985, c. B-3)

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- |                    |   |
|--------------------|---|
| <b>EXHIBIT R-1</b> | Copy of draft Approval and Reverse Vesting Order  |
| <b>EXHIBIT R-2</b> | Copy of the Subscription Agreement dated January 17, 2025                               |
| <b>EXHIBIT R-3</b> | Copy of the <i>Report of the Trustee on the Debtor's Business and Financial Affairs</i> |
| <b>EXHIBIT R-4</b> | Copy of the draft <i>Ordonnance d'annulation et de radiation</i>                        |
| <b>EXHIBIT R-5</b> | Copy of RPMRR search results  |

MONTRÉAL, January 17, 2025

*Davies Ward Phillips & Vineberg LLP*

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## AFFIDAVIT OF ROBERT BLAIN

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I, the undersigned, Robert Blain, having my professional address at 2200, Stanley Street, 4<sup>th</sup> floor, in the city of Montréal, province of Québec, H3A 1R6, solemnly declare as follows:

1. I am president of the board of directors of Earth Alive Clean Technologies Inc.;
2. All the facts alleged in the *Application for the Issuance of an Approval and Reverse and Vesting Order and for an Extension of the Time to File a Proposal* are true to the best of my knowledge.

AND I HAVE SIGNED:

DocuSigned by:

*Robert Blain*

310D29AC1F534B6...

Robert Blain

SOLEMNLY AFFIRMED before me in Montréal this 17<sup>th</sup> day of January, 2025 by Robert Blain, whose oath was taken in Montréal and received in Montréal, the whole by technology means and in accordance with the memorandum of the Québec Ministry of Justice dated March 20, 2020

Signé par :

*Laurene Lessard-Bolduc*

Commissioner of Oaths for the Province of Québec and outside the Province of Québec



CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

**S U P E R I O R C O U R T**  
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**THE REGISTRAR FOR THE REGISTER OF  
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**Mis-en-cause**

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## **NOTICE OF PRESENTATION**

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**TAKE NOTE** that the *Application for the Issuance of an Approval and Reverse and Vesting Order and for an Extension of the Time to File a Proposal* will be presented in the Commercial Practice Division of the Superior Court, at the Montréal Courthouse located at 1 Notre-Dame Street, in the City of Montréal, Province of Québec, in a room and on a date and at a time to be determined by the Court and communicated to the parties.

MONTRÉAL, January 17, 2025

*Davies Ward Phillips & Vineberg LLP*

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Inc.

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No. 500-11-064800-242  
**SUPERIOR COURT**  
(Commercial Division)  
District of Montréal

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**IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL OF:  
EARTH ALIVE CLEAN TECHNOLOGIES INC.**

Debtor / Applicant

and

**RAYMOND CHABOT INC.**

Trustee

and

**NIKOLAOS SOFRONIS  
VLADIMIR CARDON DE LICHTBUER**

Secured Creditors

and

**THE REGISTRAR FOR OF PERSONAL AND  
MOVABLE REAL RIGHTS**

Mise-en-cause

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**APPLICATION FOR THE ISSUANCE OF AN  
APPROVAL AND REVERSE VESTING ORDER AND  
FOR AN EXTENSION OF THE TIME TO FILE A  
PROPOSAL, LIST OF EXHIBITS, AFFIDAVIT OF  
ROBERT BLAIN AND NOTICE OF PRESENTATION**

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ORIGINAL

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**DAVIES**

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Technologies Inc.

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