

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE)
JUSTICE J. KOASCHENIG)

TUESDAY, THE 9TH
DAY OF JUNE, 2026



IN THE MATTER OF THE BANKRUPTCY OF
Mississauga Metals & Alloys Inc.
of the City of Brantford
in the Province of Ontario

ORDER
(Replacement Trustee, etc.)

THIS MOTION, made by the Canadian Nuclear Safety Commission (the “**CNSC**”) for an Order: (a) removing Richter Inc. (formerly Richter Advisory Group Inc.) (“**Richter**”) as licenced insolvency trustee of Mississauga Metals & Alloys Inc. (the “**Debtor**”), pursuant to section 14.04 of the *Bankruptcy and Insolvency Act* (the “**BIA**”); (b) appointing PricewaterhouseCoopers Inc. (“**PwC**”) as licenced insolvency trustee of the Debtor, pursuant to section 14.04 of the BIA; (c) discharging Richter as licenced insolvency trustee of the Debtor, pursuant to section 41(2) of the BIA and releasing any security given by Richter with respect to the Debtor’s bankrupt estate; and (d) granting certain other ancillary relief, was heard this day at 45 Main St. E, Hamilton, Ontario.

ON READING the affidavit of Wasif Islam sworn March 31, 2026 (the “**Affidavit**”) and the Exhibits thereto and on hearing the submissions of counsel for the CNSC and those other counsel and parties listed on the Participant Information Form, no one else appearing although

duly served as appears from the Lawyer's Certificates of Service of Chris Burr, dated April 1, 2026, filed, and June 1, 2026, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the CNSC is an "interested person", as that term is used in section 14.04 of the BIA.

REMOVAL & DISCHARGE OF RICHTER

3. **THIS COURT ORDERS** that Richter, in its capacity as licenced insolvency trustee of the Debtor, is hereby removed as licenced insolvency trustee of the Debtor, pursuant to s. 14.04 of the BIA (Richter, in its capacity as licenced insolvency trustee of the Debtor, the "**Original Trustee**"), and that any security given by the Original Trustee with respect to the Debtor's bankrupt estate be and the same is hereby released.
4. **THIS COURT ORDERS** that the removal of Richter as licenced insolvency trustee of the Debtor pursuant to Paragraph 2 shall not, and shall not be deemed to, affect or derogate from this Court's declaration that Richter has "abandoned or renounced" any interest in the premises municipally known as 71 Middleton Street, Brantford, Ontario ("**Premises**"), within the meaning of s. 14.06 of the BIA or otherwise, as set out in the Order of Mr. Justice Bordin dated January 28, 2025 issued in these proceedings (the "**Environmental Investigation Order**").
5. **THIS COURT ORDERS** that Richter shall be and hereby is discharged as licenced insolvency trustee of the estate of the Debtor, without any further filing or formality, effective

immediately following the appointment of the Replacement Trustee pursuant to Paragraph 6 hereof, pursuant to s. 41(2) of the BIA.

6. **THIS COURT DECLARES** that the Original Trustee has accounted to the satisfaction of the Court for all property that came into its hands, for the purposes of s. 41(3) of the BIA.

APPOINTMENT OF PWC

7. **THIS COURT ORDERS** that PricewaterhouseCoopers Inc. (“**PwC**”) is hereby appointed as licenced insolvency trustee of the estate of the Debtor (PwC, in such capacity, the “**Replacement Trustee**”), pursuant to s. 14.04 and s. 41(11) of the BIA.

8. **THIS COURT ORDERS AND DECLARES** that PwC, in its capacity as Replacement Trustee has “abandoned or renounced” any interest in the Premises, within the meaning of s. 14.06 of the BIA or otherwise.

9. **THIS COURT ORDERS AND DIRECTS** the Original Trustee to forthwith deliver to the Replacement Trustee all property of the Debtor that is in its possession or control.

10. **THIS COURT ORDERS AND DIRECTS** the Original Trustee to forthwith deliver to the Replacement Trustee all books, documents, lease agreements, rent rolls, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information, including without limitation all books, records and documents referred to in BIA Rule 68.

LIMITATION OF LIABILITY

11. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order, none of the Replacement Trustee, CNSC or any of their respective directors, offices, agents,

employees or representatives and their agents and representatives shall occupy or take control, care, charge, possession, or management (separately and/or collectively, “**Possession**”), or be deemed to have taken Possession, of any of the assets, undertakings or properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor that is or might be environmentally contaminated, a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance (“**Contaminated Property**”) contrary to any federal, provincial, territorial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the mining industry or the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, the *Environmental Protection Act* (Ontario), the *Nuclear Safety and Control Act* (Canada), or the *Fisheries Act* (Canada), each as may be amended, supplemented, modified, or replaced, and the regulations thereunder (the “**Environmental Legislation**”). Without limiting the generality of the foregoing, the Replacement Trustee, CNSC and any of their respective directors, officers, agents, employees or representatives shall not, as a result of this Order or anything done pursuant to this Order or the Environmental Investigation Order, be deemed to be in Possession of any Contaminated Property within the meaning of any Environmental Legislation. All such Contaminated Property shall be deemed to remain in the sole Possession of the Debtor within the meaning of any applicable Environmental Legislation.

12. **THIS COURT ORDERS** that the Replacement Trustee, CNSC, and their respective directors, officers, agents, employees, and representatives shall not incur any liability or obligation whatsoever as a result of the Replacement Trustee’s appointment or the carrying out of the provisions of this Order, including, without limitation, any liability or obligation in connection with any Contaminated Property or Environmental Legislation or any failure by the

Debtor to comply with any Environmental Legislation or Environmental Order, save and except for claims for liabilities or damages arising after the date hereof as a result of gross negligence or wilful misconduct on the part of either the Replacement Trustee or CNSC, or their respective directors, officers, agents, employees and representatives, respectively, as determined pursuant to a final order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired. Nothing in this Order shall derogate from the protections afforded to the Replacement Trustee by section 14.06 of the BIA or by any other applicable legislation, all of which shall apply to and protect the Replacement Trustee in the performance of the powers and rights conferred on it by this Order. For the sake of clarity, nothing in this Order affects any obligation under Environmental Legislation in respect of work that is not the subject of the Environmental Investigation Order, as may be amended.

ENVIRONMENTAL INVESTIGATION ORDER

13. **THIS COURT ORDERS** that nothing in this order shall vary or derogate the terms of the Environmental Investigation Order, which remains in full force and effect for all purposes.

GENERAL

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Replacement Trustee, or the CNSC, as may be necessary or desirable to give effect to this Order or to assist the Replacement Trustee CNSC and its agents in carrying out the terms of this Order.

ISSUED AND ENTERED ELECTRONICALLY

Digitally signed by Lindsay T
Old
Date: 2026.06.12 09:44:04
Lindsay T Old
REGISTRAR
45 MAIN STREET EAST
HAMILTON, ON, L8N 2B7

1387-0681-7819.4



THE HONOURABLE JUSTICE KRAWCHENKO

IN THE MATTER OF THE BANKRUPTCY OF MISSISSAUGA METALS & ALLOYS INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Proceeding Commenced at Hamilton

**ORDER
(Replacement Trustee, etc.)**

BLAKE, CASSELS & GRAYDON LLP
Barristers and Solicitors
199 Bay Street
Suite 4000, Commerce Court West
Toronto, Ontario M5L 1A9

Chris Burr, LSO #55172H
Tel: 416-863-3261
Email: chris.burr@blakes.com

Lawyers for the Canadian Nuclear Safety
Commission