Form 78.05

2019 Hfx No. 484742

IN THE SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF: **Application by Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. dba Quadriga CX and Quadriga Coin Exchange (collectively referred to as the "Companies" and the "Applicant"), for relief under the Companies' Creditors Arrangement Act**

ORDER APPOINTING A CHIEF RESTRUCTURING OFFICER

Before the Honourable Justice Michael J. Wood in Chambers

The Applicants, Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. dba Quadriga CX and Quadriga Coin Exchange (hereinafter collectively referred to as the "**Companies**"), have brought a motion requesting the following relief:

(i) that Grant Thornton Limited be appointed as Chief Restructuring Officer for the Companies.

The following parties received notice of this motion:

- The Service List attached at Schedule "A" to the Notice of Motion, filed on February 25, 2019.

On motion of the Companies, the following is ordered and declared:

1. The service of the notice of motion, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.

APPOINTMENT OF CHIEF RESTRUCTURING OFFICER

2. The engagement of Grant Thornton Limited as the Chief Restructuring Officer (the "**CRO**") be and is hereby authorized and approved and the Companies are authorized and directed to accept the terms set out in the letter of Mr. Peter Wedlake of Grant Thornton Limited dated February 24, 2019 and attached to the Second Affidavit of Jennifer Robertson at Exhibit "A".

3. Subject to the provisions of the CCAA, the CRO shall have full access to the Property of each of the Applicants in order to assess the Business of the Applicants and their financial affairs and shall have the following powers and duties:

(a) the power to perform or ensure that the Applicants perform the duties and obligations set out in the order issued herein on February 5, 2019 (the "**Initial Order**");

(b) the power to pay on behalf of the Applicants or ensure that the Monitor pays on behalf of the Applicants all expenses and expenditures provided for in the Initial Order;

(c) the power to represent the Applicants and each of them in negotiations with third parties, including creditors and other stakeholders of the Applicants;

(d) the power to negotiate and enter into agreements on behalf of the Companies, including any sales process approved by the Court and the power, in consultation with the Monitor, to negotiate and enter into agreements or arrangements to facilitate or implement same;

(e) the power to direct the Companies to apply to the Court for any order which may be necessary or appropriate in order to convey the property and assets of the Companies to a purchaser;

(f) the power to communicate with and provide information to the Monitor and other stakeholders regarding the business and affairs of the Applicants and the duty to provide information in the possession of the Applicants as may be reasonably requested by the Monitor or its counsel;

(g) the power to prepare the cash flow statements of the Applicants;

(h) in consultation with counsel, the power to direct the Companies to commence any proceeding and seek any order, or respond to any motion or application brought by any other person, in the CCAA proceedings or otherwise;

(i) the power to take steps to have an officer or nominee of the CRO appointed as the third director of Quadriga Fintech Solutions Corp.; and

(j) such powers as are incidental to and necessary for the completion of the CCAA proceedings and the sales process;

4. The CRO shall consult with the Monitor regarding all material issues relating to the business of the Companies, as defined in the Initial Order and the CRO may, if considered necessary or desirable, agree to the Monitor's performance of any of the obligations of the Applicants under the Initial Order.

5. In the course of acting as CRO, the CRO may, if considered necessary or advisable to do so, engage independent legal counsel and other advisors.

6. In additional to the rights and protections afforded to the CRO as an officer of the Court, neither the CRO nor any officer, director, employee or agent of the CRO shall be deemed to be an officer, director or trustee of any of the Companies, unless or until the CRO may take on such a role. To the extent the CRO is found liable as a director or officer of any

of the Companies, the CRO is entitled to the benefit of the Directors' Charge, as defined in the Initial Order.

7. Neither the CRO nor any officer, director, employee, or agent of the CRO shall incur any liability or obligation as a result of the fulfilment of its duties, save and except for any liability or obligation arising from the negligence or actionable misconduct of the CRO, and no action or proceedings may be commenced against the CRO its officers, directors, employees or agents relating to its appointment or its conduct as CRO, except with prior leave of this Court obtained on at least 7 days' notice to the Companies, the Monitor and the CRO and provided that any liability of the CRO hereunder shall not in any event exceed the quantum of the fees and disbursements paid to or incurred by the CRO in connection herewith, subject to further order of the Court.

8. The CRO shall be paid its fees and disbursements not less frequently than monthly or as otherwise agreed by the CRO, and is entitled to the benefit of the Administration Charge, as defined in the Initial Order, as security in respect of its fees and disbursements incurred in connection herewith.

9. This Order is effective as at 12:01 a.m. on March 5, 2019.

Issued March ____, 2019

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DEPUTY PROTHONOTARY