



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL SLIP/ENDORSEMENT**

COURT FILE NO.: BK-24-03064916-0031 DATE: 16 April 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: **NATIONAL TRAFFIC SAFETY MANAGEMENT INC. et al**

BEFORE JUSTICE: **P. CAVANAGH**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
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**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info
Lauren Culleton	Counsel for Debtor	laurac@chaitons.com

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
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**ENDORSEMENT OF JUSTICE P. CAVANAGH:**

1. National Traffic Safety Management Inc. (the “Company”) is a private company in the business of providing end-to-end traffic management solutions. The Company operates in Ontario.

2. The facts underlying this motion are more fully set out in the affidavit of Michael Spencley sworn April 11, 2024.
3. On April 5, 2024, the company filed a Notice of Intention to File a Proposal under the BIA. The NOI filing was necessary to provide stability to allow the company to restructure. TDB Restructuring Limited is the proposal trustee in the NOI proceeding.
4. The Company is in the process of making arrangements with an arm's length party to obtain debtor-in-possession financing. The proposed DIP lender is completing its due diligence process. In the meantime, the Company requires funds to pay critical operating expenses including payroll, fuel and rent.
5. J9 Investments Inc., a non-arm's length party and an investor in the Company, has agreed to provide bridge DIP financing to be repaid once the third party lender completes its due diligence and the DIP loan is approved and becomes available to the Company.
6. The Company seeks approval of the interim DIP loan and approval of an interim DIP charge which is intended to rank in priority to all encumbrances. If the financing is not approved, the Company will not have sufficient liquidity to continue operations.
7. I am satisfied that the requested order should be made. In this respect, I accept the submissions at paras. 28-30 of the Company's factum.
8. Order to issue in form of Order signed by me today.