

ON READING the (a) affidavit of Pary Bell sworn on October 27, 2025; (b) the Third Report of the Proposal Trustee; (c) the affidavit of Jeff Berger sworn October 27, 2025 and the affidavit of Kelby Carter sworn October 28, 2025 (together, the “**Fee Affidavits**”), filed, and on hearing the submissions of respective counsel for the Company and the Proposal Trustee:

SERVICE AND DEFINED TERMS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF TIME TO FILE A PROPOSAL

2. **THIS COURT ORDERS** that pursuant to section 50.4(9) of the BIA, the Company be and is hereby granted an extension of time to file a proposal to November 30, 2025.

APPROVAL OF ACTIVITIES

3. **THIS COURT ORDERS** that the Third Report is hereby approved and the activities and conduct of the Proposal Trustee described therein are hereby approved; provided, however, that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

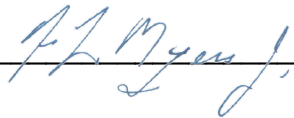
APPROVAL OF PROPOSAL TRUSTEE FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee and its counsel, as set out in the Third Report and the Fee Affidavits, are hereby approved are hereby approved.

GENERAL

5. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, agency or regulatory or administrative bodies, having jurisdiction in Canada, the United States of America or any other jurisdiction, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, agencies and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.



IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THE
PODCAST EXCHANGE INC, IN THE CITY OF TORONTO, IN THE PROVINCE OF
ONTARIO

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at TORONTO

ORDER
(October 31, 2025)

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Lawyers for The Podcast Exchange Inc.

