



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: BK-26-03389454-0032 DATE: JULY 28, 2026
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BK-26-03389457-0032
BK-26-03389458-0032
BK-26-03389459-0035
BK-26-03397080-0032

TITLE OF PROCEEDING: IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF GOOD NATURED PRODUCTS
PACKAGING BRAMPTON GP INC., GOOD NATURED PRODUCTS
PACKAGING CANADA GP INC., GOOD NATURED PRODUCTS
INDUSTRIAL CANADA GP INC., GOOD NATURED PRODUCTS
INDUSTRIAL CANADA LP, GOOD NATURED PRODUCTS
PACKAGING BRAMPTON LP, GOOD NATURED PRODUCTS
PACKAGING CANADA LP and GOOD NATURED REAL ESTATE
HOLDINGS (ONTARIO) INC.

BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

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

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

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Arif Dhanani	Proposal Trustee – TDB Restructuring	adhanani@tdbadvisory.ca

ENDORSEMENT

- [1] On June 22, 2026, Industrial LP (in this endorsement I will use this and other terms as defined in the Debtors' materials), Industrial GP, Brampton LP, Brampton GP, Packaging Canada LP, and Packaging Canada GP, each filed an NOI under s. 50.4(1) of the BIA. On July 10, 2026, Ontario RE filed an NOI.
- [2] Today the Debtors sought:
- (a) An Asset Approval and Vesting Order, among other things, approving the Asset Purchase Agreement between Brampton GP (for Brampton LP) as vendor, and Jones as purchaser, for the sale of substantially all of the assets of the Debtors' manufacturing and sustainable packaging operations at the Brampton Facility;
 - (b) A transfer and vesting of all of Brampton LP's right, title, and interest in and to the Purchased Assets in Jones, free and clear of all claims and encumbrances other than the Permitted Encumbrances, if any, upon the closing of the Asset Purchase Agreement;
 - (c) A Real Property Approval and Vesting Order, among other things, approving the Real Property APS between Ontario RE as vendor and Jones as purchaser for the sale of the real property municipally described as 5 Abacus Road, Brampton, Ontario;
 - (d) Approval of the Interim Lease between Ontario RE as landlord and Jones as tenant;
 - (e) A transfer and vesting of all of Ontario RE's right, title, and interest in and to the Real Property in Jones, free and clear of all Claims and Encumbrances other than the Permitted Encumbrances upon closing of the Real Property APS;
 - (f) An Ancillary Relief Order;
 - i. Administratively consolidating the Debtors' NOI proceedings commenced under the BIA under Court File No. BK-26-03389454-0032;
 - ii. Declaring that the Debtors meet the criteria set out in section 3.2 of WEPPR for purposes of subsection 5(5) of WEPPA in order for the Debtors' employees, upon termination, to be able to file claims under WEPPA for any unpaid wages, vacation, termination, and severance payments;
 - iii. Sealing confidential appendices to TDB's First Report as Proposal Trustee dated July 20, 2026, and the supplementary report of the Proposal Trustee dated July 24, 2026.
- [3] The Debtors manufacture sustainable packaging goods.

- [4] Since commencing these NOI proceedings, the Debtors, working with the Proposal Trustee, have sought to identify and complete going-concern transactions that maximize value for all stakeholders.
- [5] These efforts have yielded the proposed Asset Purchase Agreement and the proposed Real Property APS.
- [6] Jones is the only party to have submitted a viable going-concern proposal.
- [7] The Proposal Trustee supports the Transactions, and has concluded that they will maximize value in the circumstances, preserve employment, and achieve the best possible outcome for the Debtors' stakeholders.
- [8] I have concluded that it is appropriate to approve the Proposed Transactions.
- [9] The process leading to the Proposed Transactions was reasonable and appropriate in the circumstances and, as noted, involved and is supported by the Proposal Trustee. The process was appropriately consultative, and appears to have resulted in fair and reasonable consideration.
- [10] I find that the process meets the *Soundair* criteria, and appropriately serves the interests of all stakeholders. I note that Jones expects to offer employment to at least 15 of the employees currently employed at the Brampton Facility.
- [11] There is no evident opposition to the relief sought, including by the Debtors' principal secured creditors.
- [12] I am also satisfied that the WEPPA relief should be approved.
- [13] Given the Debtors' financial circumstances and ongoing restructuring efforts, it is appropriate to permit eligible employees whose employment may be terminated to access the benefits available under WEPPA.
- [14] While this court is cautious about granting declaratory relief, including in connection with a federal statute, I was taken to and accept and endorse the compelling reasons of Dietrich J. in *Synaptive Medical Inc., In the matter of a Plan of Compromise or Arrangement of 1001270243 Ontario Inc.* (Court File No. CV-25-00739279-00CL) dated July 7, 2026, in which Justice Dietrich, in analogous circumstances, granted substantially similar relief in relation to WEPPA.
- [15] Finally, I agree that the Confidential Appendices should be sealed pending further order of this court. I am satisfied that the circumstances at hand meet the criteria set out by the Supreme Court of Canada in its decisions in *Sierra Club* and *Sherman Estate*.
- [16] I also find that the proposed administrative consolidation is appropriate in the circumstances.
- [17] Accordingly, I am granting the relief sought, and have signed the orders provided by the applicants to give effect to that relief.

**W.D. BLACK J.**