

Court File No. 07-CL-7283

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.
JUSTICE MORAWETZ

)
)
)

WEDNESDAY, THE 23RD
DAY OF JULY, 2008

**IN THE MATTER OF AN APPLICATION BY WASANDA ENTERPRISES INC.
UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED AND BUSINESS CORPORATIONS ACT,
R.S.O. 1990, c.B-16, AS AMENDED**

**AND IN THE MATTER OF A PLAN OR PLANS OF COMPROMISE
OR ARRANGEMENT TO BE PROPOSED IN RESPECT OF
D'ANGELO BRANDS LTD. AND 1540633 ONTARIO INC.,
O/A AS STEELBACK BREWERIES**

**ORDER
(Distribution of Sale Proceeds)**

THIS MOTION, made by Wasanda Enterprises Inc. ("Wasanda"), for an Order, *inter alia*, approving an interim distribution to Wasanda of the proceeds realized from the sale of certain assets by D'Angelo Brands Ltd. and 1540633 Ontario Inc. (collectively, the "Debtors"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of Wasanda, the affidavit of Glen A. Huber sworn July 17, 2008 and the Sixth Report of the Monitor, Mintz & Partners Limited (the "Monitor"), and on hearing the submissions of counsel for Wasanda, the Monitor, and the Debtors,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this Motion is properly returnable today and requirement for service of the Notice of Motion and of the Motion Record upon any party not served is dispensed with.

2. **THIS COURT ORDERS** that the Sixth Report of the Monitor and the activities of the Monitor as set out therein are hereby approved.

DISTRIBUTION OF SALE PROCEEDS


3. **THIS COURT ORDERS AND DECLARES** that the Monitor is hereby authorized and directed to distribute to Wasanda (i) the net proceeds in the hands of the Monitor received from the completion of the sale to Steelback Brewery Inc. of certain brewery assets of the Debtors; (ii) the net proceeds received by the Monitor from the future sale of the Debtors' remaining assets, such amounts as may be required to repay the Debtors' secured indebtedness to Wasanda, subject to the Monitor's right to reserve such amounts as it may determine appropriate to satisfy the Administration Charge and the Director's Charge (as defined in the Initial Order of this Court dated November 15, 2007) and the secured claims of the City of Brampton as against the land and buildings owned by D'Angelo Brands Ltd., located at 14 Brewster Road, Brampton.

4. **THIS COURT ORDERS AND DECLARES** that the Monitor is hereby authorized and directed to distribute to Wasanda, from the net proceeds in the hands of the Monitor received from the sale of the assets of Brasserie Steelback Inc., all funds required to satisfy and repay all indebtedness, interest, fees, liabilities and obligations of the Debtors outstanding from time to time under and pursuant to the Debtor-in-Possession credit facility extended by Wasanda pursuant to the Initial Order of this Court dated November 15, 2007.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUL 23 2008

PER/PAR:  Joanne Nicoara
Registrar, Superior Court of Justice

IN THE MATTER OF AN APPLICATION BY WASANDA ENTERPRISES INC. UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND BUSINESS CORPORATIONS ACT, R.S.O. 1990, c.B-16, AS AMENDED

AND IN THE MATTER OF A PLAN OR PLANS OF COMPROMISE OR ARRANGEMENT TO BE PROPOSED IN RESPECT OF D'ANGELO BRANDS LTD. AND 1540633 ONTARIO INC., O/A STEELBACK BREWERIES

Court File No. 07-CL-7283

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ORDER
(DISTRIBUTION OF SALE PROCEEDS)

AYLESWORTH LLP

Barristers & Solicitors
Ernst & Young Tower
Toronto-Dominion Centre
P.O. Box 124, 18th Floor, 222 Bay Street
Toronto, ON M5K 1H1

Lisa S. Corne (LSUC 27974M)
Tel : 416-646-4608
Fax: 416-865-1398

Solicitors for Wasanda Enterprises Inc.