CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

SUPERIOR COURT OF QUEBEC
(CLASS ACTION)

No.: 500-06-001346-242

É[redacted] L[redacted]

Applicant

vs.

(…)

9526-1624 QUEBEC INC., a legal person duly constituted according to the Law, having its head office at at 480 av. Lafleur, in the City and District of Montreal, Province of Quebec, H8R 3H9

(…)

-and-

CG INVESTMENTS INC. III, a legal person duly constituted according to the Law, having its head office at 161 Bay Street, Suite 3000, in the City of Toronto, Province of Ontario, M5J 2S1

-and-

CANACCORD GENUITY CORP., a legal person duly constituted according to the Law, having its head office at 161 Bay Street, Suite 3000, in the City of Toronto, Province of Ontario, M5J 2S1

Respondents

AMENDED APPLICATION FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND TO BRING A STATUTORY MISREPRESENTATION CLAIM PURSUANT TO ARTICLES 574 ff., *C.C.P.* AND SECTION 225.4 OF THE *QUÉBEC SECURITIES ACT*

TO ONE OF THE HONORABLE JUSTICES OF THE SUPERIOR COURT OF QUEBEC, SITTING IN AND FOR THE DISTRICT OF MONTREAL, THE APPLICANT STATES THE FOLLOWING:

I. DEFINITIONS

1. In this document, in addition to the terms that are defined elsewhere herein or in the *Québec Securities Act*, the following terms have the following meanings:

   a. "***BC BCA***" means *Business Corporations Act*, SBC 2002, c 57;

   a.1. "**Canaccord Genuity Group**" refers to the group of financial and investment banking companies that provide financial services focused on two principal segments of wealth management and capital markets;

   a.2. "***CCAA***" means the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36;

   b. "***C.C.P.***" means the *Code of Civil Procedure*, CQLR c C-25.01, as amended;

   c. **"*C.C.Q.*"** means the *Civil Code of Québec*, as amended;

   c.1. **"CGGZ**" means Canaccord Genuity Growth II Corp., which is the original name of Taiga Motors, as it was initially incorporated in 2019. CGGZ changed its name to Taiga Motors in April 2021 following the completion of the Merger Transaction;

   d. "**Class**" and "**Class Members**" refer to the following group:

      all persons who acquired securities of Taiga Motors at any time during the Class Period and incurred a loss on their investment, except the Excluded Persons.

   e. "**Class Period**" means the period from April 23, 2021 to April 2, 2024, both dates inclusive;

   f. "**Corrective Disclosures**" (each being a (…) "**Corrective Disclosure**") means the following documents:

      i. Taiga Motors' Annual MD&A for FY 2023, filed on SEDAR on April 2, 2024, communicated herewith as **Exhibit P-4**; and

ii. Taiga Motors' Press Release titled "Taiga Announces Fourth Quarter and Full Year 2023 Results", filed on SEDAR on April 2, 2024, communicated herewith as **Exhibit P-1**;

iii. The Share Purchase Agreement between Taiga Motors, TMI, ParentCo and Stewart Wilkinson (an individual, acting as the Purchaser of Taiga Motors' business and asserts by way of transactions that were affected by way of the RVO), dated October 7, 2024, a copy of which is communicated herewith as **Exhibit P-5**;

iv. The *La Presse* article titled "Victim of the 'valley of death'", published on November 16, 2024," a copy of which communicated herewith as **Exhibit P-3**; and

v. The thelogic.co article titled "Taiga nearly destroyed itself. Now it's back with a new EV plan," dated February 3, 2025, a copy of which is communicated herewith as **Exhibit P-6;**

g. "**Equivalent Securities Acts**" means, collectively, the *Securities Act*, R.S.A. 2000, c. S-4, as amended; the *Securities Act*, R.S.B.C. 1996, c 418, as amended; *The Securities Act*, C.C.S.M. c. S50, as amended; the *Securities Act*, S.N.B. 2004, c. S-5.5, as amended; the *Securities Act*, R.S.N.L. 1990, c S-13, as amended; the *Securities Act*, S.N.W.T. 2008, c. 10, as amended; the *Securities Act*, R.S.N.S. 1989, c. 418, as amended; the *Securities Act*, S Nu 2008, c. 12, as amended; the *Securities Act*, R.S.P.E.I. 1988, c S-3.1, as amended; *Securities Act*, R.S.O. 1990, c. S.5, as amended; *The Securities Act, 1988*, S.S. 1988-89, c. S-42.2, as amended; and the *Securities Act*, S.Y. 2007, c. 16, as amended;

g.1 "**Excluded Persons**" means

a) the Respondents, Taiga Motors, their respective directors, officers, subsidiaries, partners, affiliates, legal representatives, predecessors, successors and assigns;

b) Northern Private Capital and its directors, officers, subsidiaries, partners, affiliates, legal representatives, predecessors, successors and assigns; and

c) The members of (…) immediate families of Samuel Bruneau, Michael Fizzell, Andrew Lapham, Martin Picard, Francis (Frank) Séguin, Timothy Tokarsky and Kent Farrell, and any entity in which they have controlling interests;

h. (…);

i. "**FY 2023**" means Taiga Motors' fiscal year ended December 31, 2023;

j. "**Impugned Documents**" (each being an "**Impugned Document**") means the following documents:

   i. (…);

   ii. (…);

   iii. Taiga Motors' Final Long Form Prospectus dated March 26, 2021, communicated herewith as **Exhibit P-7;**

   iv. Taiga Motors' Material Change Report dated April 27, 2021, communicated herewith as **Exhibit P-8;**

j.1 (…);

j.2 "**Merger Transaction**" means the merger transaction between Taiga Motors (at the time known as CGGZ) and TMI, whereby Taiga Motors was created in its current form and its securities were listed for trading on the TSX. The Merger Transaction was completed on April 23, 2021;

k. "**MD&A**" means Management's Discussion and Analysis;

k.1 "**Misrepresentations**" within the meaning prescribed in the *QSA* and for the purpose of the within claim, the Applicant alleges two misrepresentations:

   i. that Taiga Motors was a "Qualifying Transaction" within the framework and the regulation applicable to law and process of SPAC transactions; and

   ii. that Taiga Motors was capable to achieve mass commercial production of its offerings;

k.2 "**ParentCo**" means Respondent 9526-1624 QUEBEC INC., which was incorporated in connection with the transactions approved by the RVO;

k.3 "***QC BCA***" means the Québec *Business Corporations Act*, CQLR c S-31.1;

k.4 "**Qualifying Transaction**" **(or Qualifying Acquisition)** has the meaning ascribed to it in Part X of the TSX Company Manual and section 10.16 of the NEO Listing Manual, which are incorporated by reference herein;

l. “***QSA***” means the *Québec Securities Act*, CQLR c V-1.1, as amended;

l.1 “**RVO**” means the Reverse Vesting Order of the Superior Court of Québec in relation to Taiga Motors, granted under the *CCAA*, dated October 10, 2024, in Court file bearing number 500-11-064357-243;

m. “**SEDAR**” means the system for electronic document analysis and retrieval of the Canadian Securities Administrators;

m.1 “**SPAC**” means Special Purpose Acquisition Company, as such term is defined and otherwise described in Part X of the TSX Company Manual and section 10.16 of the NEO Listing Manual, which are incorporated by reference herein;

m.2 “**TMI**” means Taiga Motors Inc., a company incorporated under the laws of Québec; and

n. “**TSX**” means the Toronto Stock Exchange.

o. “**Taiga Motors**” means Taiga Motors Corporation;

II. NATURE OF THE ACTION

2. This is a securities class proceeding arising out of the misrepresentations in the Impugned Documents.

3. (…).

4. (…);

4.1 During the Class Period, (…) <u>Taiga Motors</u> raised hundreds of millions of dollars of investor and government funds, <u>based on the false representation</u> (…) that Taiga Motors had a fair value of over $300 million and that it was capable of claiming “leadership” and entering “mass-production of next-generation electric powersports vehicles and fully integrated modular powertrain technology”. Taiga Motors was, at best, an aspiring start-up with some prototypes, and defective products and manufacturing lines. Its true value was revealed when it was sold within the proceedings under the *CCAA* in October 2024, namely at less than $1 million (or approximately 0.0033% of the value the Respondents represented it to have).

5. The Applicant brings this action to recover his own and the Class’s losses and damages, asserting the following rights of action:

a. The statutory claim for damages for misrepresentation in secondary market pursuant to section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts;

a.1. The oppression remedy prescribed under section 450 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*; and

b. Article 1457 *C.C.Q.*

III. THE PARTIES

A. The Applicant

6. The Applicant is a retail investor residing in (…) Quebec. He acquired the securities of Taiga Motors on the TSX during the Class Period and held them until after the Corrective Disclosures were released.

7. The Applicant has incurred damages and losses on his investment in the securities of Taiga Motors.

B. Taiga Motors (Non-Party)

8. Taiga Motors is a manufacturer and provider of electric off-road powersports vehicles.

9. At the relevant times, Taiga Motors (…) was incorporated under the *BC BCA*. Taiga Motors' head office and registered office is located in Montreal, Québec.

10. At the relevant times, Taiga Motors (…) was a reporting issuer in Québec and the other provinces of Canada.

11. At all material times, Taiga Motors' securities traded on TSX under ticker "TAIG".

12. Taiga Motors' principal securities regulator was the Autorité des marchés financiers, the whole as appears in Taiga Motors' profile on SEDAR, communicated herewith as **Exhibit P-10**.

12.1. Taiga Motors was previously known as CGGZ. CGGZ was incorporated in 2019 as a SPAC that was controlled by Canaccord Genuity, until it completed the Merger Transaction on or about April 23, 2021.

12.2. Effective April 23, 2021, CGGZ completed the Merger Transaction and was renamed Taiga Motors. In connection with this transaction, TMI became a wholly owned subsidiary of Taiga Motors.

12.3. On July 10, 2024, Taiga Motors obtained an Initial Order of the Superior Court of Québec under the *CCAA*, and accordingly commenced an insolvency proceeding under the *CCAA*.

12.4. On October 10, 2024, the Court granted the RVO, amongst other things, approving a Share Purchase Agreement with respect to Taiga Motors. Pursuant to this transaction, the assets, properties and business of Taiga Motors were sold for approximately $1 million.

C. Respondents

a) ParentCo

12.5. ParentCo is a company incorporated under the laws of Québec on October 10, 2024.

12.6. ParentCo was incorporated in relation with the transactions that were approved by way of the RVO.

12.7. Pursuant to section 27 (amongst other sections) of the RVO, ParentCo is the carrier of the liabilities of Taiga Motors in relation to the claim advanced in this action.

b) (…)

13. (…).

13.1 (…).

13.2 (…).

14. (…).

14.1 (…).

14.2 (…).

14.3 (…).

15. (…).

15.1 (…).

15.2 (…).

15.3 (…).

16. (…).

16.1 (…).

16.2 (…).

16.3 (…).

17. (…).

17.1 (…).

17.2 (…).

17.3 (…).

18. (…).

18.1 (…).

18.2 (…).

18.3 (…).

18.4 (…).

18.5 (…).

18.6 (…).

c) Canaccord Genuity Group

18.7 **CG Investments Inc. III** is an investment vehicle within the Canaccord Genuity Group. It acted as the SPAC Sponsor in relation to the events leading to the Merger Transaction. CG Investments Inc. III substantially controlled and influenced the process leading to the Merger Transaction, and the consummation of the Merger Transaction itself. At all relevant times prior to and leading to the Merger Transaction, CG Investments Inc. III was the "promoter" of Taiga Motors within the meaning of the *QSA*. At all relevant times prior to and leading to the Merger Transaction, CG Investments Inc. III was an "affiliate" of Taiga Motors and Canaccord Genuity Corp within the meaning of the *BC BCA* and *QC BCA*.

18.8 CG Investments Inc. III is a founder of Taiga Motors.

18.9 **Canaccord Genuity Corp.** is an investment banking firm that provides capital markets services and solutions. It provided underwriting and other advisory and administrative services in relation to the events leading to the Merger Transaction. Canaccord Genuity Corp. substantially controlled and influenced the process leading to the Merger Transaction, and the consummation of the Merger Transaction itself. At all relevant times prior to and leading to the Merger Transaction, Canaccord Genuity Corp. was an "affiliate" of Taiga Motors and CG Investments Inc. III within the meaning of the *BC BCA* and *QC BCA*. <u>Canaccord Genuity Corp was, furthermore, a "promoter" and/or otherwise an "influential person" of Taiga Motors within the meaning of the *QSA.*</u>

III.1 THE SPAC AND DE-SPAC TRANSACTIONS WITH RESPECT TO TAIGA MOTORS

18.10 A SPAC (which stands for Special Purpose Acquisition Company) is a shell entity that is incorporated and raises funds through an IPO in order to identify and complete the acquisition of one or more targets. When the qualifying target entity is identified, the entity would de-SPAC by acquiring the target entity. The securities of the target entity would then be listed for trading on the intended securities exchange. If the SPAC is unable to consummate the acquisition of a qualifying target within a prescribed time (usually 21 months), the SPAC must be liquidated and the funds be returned to the initial investors. In the course of these transaction<u>s</u>, a "sponsor" engages with the SPAC in order to provide funding and other indemnification or similar arrangements for the benefit of the SPAC.

18.11 Taiga Motors (then known as CGGZ) was incorporated as a SPAC on or about March 13, 2019 by its founders, including CG Investments Inc. III (…).

18.12 Pursuant to a Final Long Form Prospectus dated April 1, 2019, a copy of which is communicated herewith as **Exhibit P-11**, Taiga Motors (then known as CGGZ) raised approximately $100.05 million through the IPO.

18.13 The applicable laws and regulations with respect to this SPAC process are detailed in the Final Long Form Prospectus dated April 1, 2019, including at pages 11-12, which are incorporated by reference herein. In summary,

a. Through the IPO, Taiga Motors (then known as CGGZ) raised approximately $100.5 million;

b. 100% of the gross proceeds of the offering were held in escrow;

c. Taiga Motors (then known as CGGZ) was required to complete a Qualifying Transaction within 21 months from the closing of the IPO, or 24 months from the closing if it had executed a letter of intent, agreement in principle or definitive agreement for a qualifying transaction within 21 months from the closing of the IPO but had not completed the qualifying transaction within such 21-month period;

d. The business or assets forming the Qualifying Transaction had to have a fair market value equal to at least 80% of the funds held in the escrow account at the time the agreement is entered into, namely approximately $80 million;

e. If Taiga Motors (then known as CGGZ) was unable to consummate the Qualifying Transaction within the prescribed time, then it had to be liquidated;

f. CG Investments Inc. III acted as the Promoter in relation to the SPAC; and

g. Canaccord Genuity Corp. acted as an Underwriter in relation to the IPO.

18.14 On February 17, 2021, while running out of time to consummate the Qualifying Transaction, Taiga Motors (then known as CGGZ) announced that it had entered into the Merger Transaction, and that the transaction "will constitute the Corporation's qualifying acquisition." This news release further represented that the Merger Transaction positioned Taiga Motors for "early leadership in the mass-production of next-generation electric powersports vehicles and fully integrated modular powertrain technology." Furthermore, this news release represented that the "Qualifying Acquisition" values Taiga at a pre-money valuation of $300 million [with] Combined pro forma implied market capitalization of $537 million," after a $100 million investment. A copy of this news release is communicated herewith as **Exhibit P-12**.

18.15 The Merger Transaction was carried out pursuant to the Merger Agreement between Taiga Motors (then known as CGGZ), CG Investments Inc. III, TMI and a merger sub, dated February 17, 2021, a copy of which is communicated herewith as **Exhibit P-13**.

18.16 On February 24, 2021, Taiga Motors (then known as CGGZ) issued a Preliminary Long Form Prospectus in relation to the Merger Transaction.

18.17 On March 3, 2021, Taiga Motors (then known as CGGZ) issued the Preliminary Long Form Prospectus in relation to the Merger Transaction, which is one of the Impugned Documents.

18.18 On April 21, 2021, Taiga Motors announced that it had completed the Qualifying Transaction, by way of a news release a copy of which is communicated herewith as **Exhibit P-14**.

18.19 On April 23, 2021, Taiga Motors announced it as a "leading developer or electric off-road vehicles," that "its common shares and warrants have commenced trading on the Toronto Stock Exchange (TSX) under the ticker symbols 'TAIG' and 'TAIG.WT', respectively." A copy of this news release is communicated herewith as **Exhibit P-15**.

III.2 THE RESPONDENTS DEFEATED INVESTORS' REASONABLE EXPECTATIONS AND ENGAGED IN OPPRESSIVE AND UNFAIRLY PREJUDICIAL CONDUCT

a) The Merger Transaction

18.20 The Merge Transaction was not a Qualifying Transaction, contrary to the representations made in Taiga Motors' disclosure documents and the investors' reasonable expectations.

18.21 The investors' reasonable expectation regarding whether the Merger Transaction was a Qualifying Transaction was based on two criteria.

18.22 **First**, the fair market value of the business and assets acquired. Per applicable regulations, the value of the business acquired in the Merger Transaction ought to have been at a minimum $80 million. The Final Long Form Prospectus dated March 26, 2021 represented that the value was $300 million.

18.23 **Second**, Taiga Motors' own representations regarding the characteristics of the Qualifying Transaction. In the Final Long Form Prospectus dated April 1, 2019, at pages 7-8 under the heading "Business Strategy," which is incorporated by reference herein, described the characteristics of the Qualifying Transaction, including the following:

- "***Operate in an attractive industry***. We intend to target acquisitions that we believe will perform well over a long time horizon and intend to focus on businesses that are involved in cannabis production and/or distribution and/or related sectors. A key part of our analysis is to identify solid long term growth outlooks and select a target acquisition that we believe is well-positioned to benefit from shifts and advancements."

- "***Companies that have exporting expertise or abilities or that will benefit from exporting opportunities***. With respect to the cannabis sector, as cannabis becomes legalized in other jurisdictions, we believe that existing businesses will have an opportunity to capitalize on the knowledge, infrastructure and products developed and manufactured in the existing cannabis markets, and seek to export such knowledge, infrastructure and products abroad."

- “***Under-financed businesses to acquire or with which to partner***. The lack of financing or access to capital, including in the cannabis industry, has given rise to self-financed companies and limited reinvestment of capital. For example, as most of the cannabis industry, especially in the United States, is a cash-based business, many participants and operators have difficulty managing the cash basis of their business. It is not uncommon for operators to not allocate cash properly and as a result fall short in meeting the needs of the business. This presents a unique acquisition opportunity for acquirors that have ready access to capital.“

- “***Growth companies***. The growth company segment is ideal given the size of the Corporation; however, more importantly, we believe it also represents the most attractive segment of the market for us to invest in today. We believe this segment is under-developed, under-funded and under-covered by private equity or public capital markets and, as such, offers a unique balance of (a) the absolute number of potential business targets, and (b) the large percentage of targets with high quality management teams and scalable operations that are necessary to be a successful public company in both the short and long term. In addition, we believe that growth companies have limited options for raising growth capital, which will provide us with leverage when negotiating with prospective acquisition targets.“

- “***Strong and experienced management teams***. We believe that experienced, proven entrepreneurial managers working as a complementary team are a critical component to creating and sustaining long-term value. We intend to look for businesses that have management teams with proven track records for delivering top line growth and bottom line profits, but, in each situation, we will assess opportunities to improve a target’s management team and to recruit additional talent through our extensive network of contacts.”

- “***Opportunities for platform growth***. We will seek to acquire one or more businesses or assets that we believe can grow both organically and through acquisitions. Our management team and our Sponsor have experience in overseeing public companies that have grown substantially from their attractive initial asset base at the time of their initial public offering. We believe that a platform growth strategy is advantaged by being a publicly traded company with broader access to capital sources to facilitate investments and/or acquisitions."

- "***Strong public market support***. We believe that the public equity markets are selective in their support of companies, and we intend to focus our efforts towards industries and companies that we believe will generate short and long-term support from public equity investors. We intend to leverage our relationships and experience to seek to ensure that an acquisition target will be best-positioned following our qualifying transaction to attract public equity market interest."

- "***Hidden intrinsic value***. We intend to seek situations where we are able to acquire a target company that, in our view, has unseen value or other characteristics that have been disregarded by the private marketplace. We intend to leverage the operational experience and financial acumen of our management team and our Sponsor to focus on unlocking value that others may have overlooked, as a means to generate significant value growth following the acquisition."

- "***Recent underperformance relative to capabilities***. Companies underperform operationally and financially for various reasons, including due to cost mismanagement, weak relationships with organized labour groups, poorly strategized market positioning, capital investment misallocation, capital structure inefficiencies and/or ineffective management teams. We believe that, given our Sponsor's and management team's experience, we are well-positioned to identify investment situations where additional capital investment, effective sponsorship and board of directors' supervision and, where appropriate, a new management team, will potentially result in long-term improvements in operational and/or financial performance."

- “***Strong competitive industry position***. We intend to focus on targets that have a leading, growing or niche market position in their respective industries and that exhibit strong fundamentals. We intend to evaluate each industry based on several factors including its growth characteristics, competitive landscape, profitability margins and sustainability. We also intend to analyze the strengths and weaknesses of target businesses relative to their competitors to seek to identify those best-positioned to grow market share and profitability. We will seek to acquire a business that demonstrates advantages when compared to its competitors, which may help to protect its market position and improve profitability.“

- “***Benefit from being a public company***. We intend to acquire a company that will benefit from being publicly traded and that can be expected to effectively utilize the broader access to capital and public profile that are associated with being a publicly traded company.“

18.24 The Long-Form Prospectus dated March 26, 2021, which is an impugned document, contained further representations regarding Taiga Motors' business. At pages 12-16, which are incorporated by reference herein, this document represented the following:

- “***Early Entrant Advantage***: Taiga believes it is the only electric-focused powersports vehicle manufacturer positioned to commence mass production and distribution of its offering in the near term. Management estimates that Taiga holds a head start over other potential all-electric powersports manufacturers based on an estimated minimum three-year research and development time frame to design, pilot, validate and move to mass production of electric powersports vehicle concepts.

  Considering Taiga's early entrant advantage, management expects its current competitive positioning to strengthen over time. Taiga aims to realize continuous improvements by leveraging an expected large volume of connected vehicles, well-established customer base and significant data collection and expects to continue to innovate its product offering to meet the needs of powersports vehicle owners. In addition, as a pure play electric vehicle manufacturer, Taiga's lack of legacy combustion vehicle production ensures the Company will remain fully focused on the enhancement of its current and future all-electric vehicles and powertrains.“

- “***Cutting Edge Technology Developed Through Innovation and R&D***: Taiga's proprietary integrated electric powertrain technology is a purpose built, high performance electric off-road powertrain. The proprietary integrated electric powertrain currently used in Taiga's snowmobiles and PWCs is the fourth generation of Taiga's electric powertrain technology, developed through years of innovation and R&D, including proprietary code developed over four years of interactive field testing.

  Taiga's proprietary integrated electric powertrain technology is a modular hardware and software platform that has been designed to simplify its production and assembly process and decrease development time for new electric vehicle models. More than 95% of powertrain parts are shared by Taiga's snowmobiles and PWCs and its SSV currently under development. This is also expected to simplify access to adjacent markets, through possible future supply agreements with OEMs present in such markets.

  Taiga's technology includes over 2,000 designed and proprietary parts. Taiga's patent portfolio currently comprises 11 patents pending in the United States, all of which are utility patents. Taiga anticipates growing its portfolio by approximately 20 additional patent applications before the end of 2021.“

- “***Attractive Total Cost of Ownership Compared to Combustion***: Based on internal research, Taiga's snowmobiles and PWCs offer a lower total cost of ownership relative to traditional combustion engine alternatives. Taiga's SSV, which is currently under development, is also expected to offer a lower total cost of ownership relative to traditional combustion engine alternatives. The lower total cost of ownership of its products can be expected to be even greater should governments introduce purchase incentives for electric off-road vehicles similar to those currently in effect for electric on-road vehicles.“

- “***Well-Defined Approach to Market Centered on Four Pillars***: Taiga's approach to market is centered around four pillars: (1) sales to recreational customers of powersports vehicles, through Taiga's direct sales efforts and the development of a network of independent powersports dealers, (2) direct sales to fleet operators such as ski resorts and tour operators, commercial fleet operators in the energy, resource and transportation industries, and governmental parks, natural resource management agencies and other governmental organizations, (3) supply of powertrain assemblies to OEMs in adjacent markets, including other off-road vehicles, recreational marine, motorcycles, agriculture and commercial vehicles, construction and heavy machinery and lightweight aviation, in order to accelerate their electrification programs, and (4) aftermarket sales of parts, upgrades, apparel and other accessories.“

- “***Well-Defined Manufacturing Strategy Ready to Scale-up Production***: Taiga successfully commissioned its R&D assembly facility in Montréal, Québec in December 2020 and plans to ramp-up production capacity to 2,000 vehicles per year by the end of 2021 at such R&D assembly facility. Taiga also plans to build a state-of-the-art 340,000 square foot mass-production assembly facility in Shawinigan, Québec. The mass-production assembly facility is expected to be commissioned in 2022 and to ramp-up production capacity to 60,000 vehicles and 20,000 powertrain assemblies per year by 2025. Taiga's manufacturing strategy includes a flexible process with interchangeable vehicle platforms, a simplified logistics flow with vertical integration of fully sourced parts and components, sub-assemblies and assemblies, and the micro-automation of battery modules and pack assemblies.“

- "***Solution-Oriented, Agile Management Team Well-Positioned to Manage Growth***: Taiga was founded in 2015 by: Taiga's Chief Executive Officer, Samuel Bruneau, whose vision is to revolutionize the powersports industry with all electric off-road vehicles that outperform peers without sacrificing the environment; Taiga's Chief Technology Officer, Gabriel Bernatchez, who leads Taiga's product integration across thermal, electrical, tractive and software and is in charge of IT development; and Taiga's Chief Vehicle Development Officer, Paul Achard, who leads Taiga's vehicle platforms across snowmobile, PWC and industrial design and R&D and oversees the tractive unit and battery teams."

- "***Taiga's management team also includes***: Taiga's Chief Financial Officer, Mark Orsmond, a senior executive with U.S. and Canadian public company experience and a proven track record of managing rapidly-growing businesses to become global leaders; Taiga's Chief Operating Officer, Bernard Leblanc, a senior executive with significant experience in global supply chain and logistics, procurement, sales and distribution within world-leading manufacturing and OEMs; and Taiga's Chief Commercial Officer, Jacques Demont, a senior business development leader with several multi-national consumer brands who recently led Tesla's commercial strategy in France, including online strategy, customer experience, and brand visibility."

18.25 The Respondents violated the reasonable expectations identified above.

18.26 As for the value of Taiga Motors at the time of the Merger Transaction, contrary to the Respondents' representations, the value of TMI at the time of the Merger Transaction was nowhere close the minimum of $80 million, as required by applicable regulations, or $300 million as Taiga Motors' documents represented. The value of the business has been determined now by open market, where Taiga Motors' business and assets have been sold for approximately $1 million.

18.27 As for the further criteria, similarly, TMI's business, which was acquired through the Merger Transaction did not meet its then current or expected future performance or value, due to the following facts:

a. TMI did not have final, marketable offerings that were fit for their intended use;

b. TMI's offerings had not been properly designed, had not been piloted nor validated to meet their intended use;

c. TMI did not have the processes, equipment or facilities for mass production of the products it purported to manufacture in the near term or at all;

d. TMI did not have a well-defined manufacturing strategy ready to scale-up production;

e. TMI's management team was far from solution-oriented or agile, or in any form or shape to position and manage TMI through growth. Rather, TMI's CEO, Mr. Bruneau, was an inexperienced college graduate who did not have leadership attributes, and also consistently ignored and rejected his team's advice; and

f. TMI suffered from severe governance and internal control weaknesses to the point its operational and financial controls and measures were dysfunctional.

18.28 Due to these facts and circumstances, the Merger Transaction completely defeated the purpose of the SPAC transaction, as described in Taiga Motors' own prospectuses.

18.29 TMI was a start-up that had not been validated, lacked marketable offerings, lacked viable paths to mass production, lacked a realistic path to growth, and lacked a functional system of internal controls and governance to manage its operational and financial affairs to the minimum standards required of a publicly-traded company. TMI's business was never fit for public capital markets, and its securities ought to have never been marketed to the investing public.

b) (…)

18.30 (…).

18.31 (…)

18.32 (…).

18.33 (…).

18.34 (…).

18.35 (…).

18.36 (…).

III.3 THE MISREPRESENTATIONS AND THE CORRECTIVE DISCLOSURES

18.37 Taiga Motors' Impugned Documents made two overarching Misrepresentations:

a. that Taiga Motors was a "Qualifying Transaction" within the framework and the regulation applicable to law and process of SPAC transactions; and

b. that Taiga Motors was capable achieve mass commercial production of its offerings.

18.38 As detailed herein, the Misrepresentations were false and constituted a "misrepresentation" within the meaning and as defined in the *QSA*.

18.39 The Misrepresentations were corrected as follows.

18.40 On April 2, 2024, with the release of its FY 2023 results, Taiga Motors revealed to the public that it was in fact not capable of achieving mass commercial production of its products. Despite significant investment, Taiga Motors had been able to deliver only 242 vehicles, representing only 8% of the initial forecast (made on November 14, 2022) and 13% of the revised forecast (made on March 30, 2023). Taiga Motors also disclosed that it was terminating 70 of its employees and reviewing its business for further costs reduction initiatives, as it faced major operational and financial challenges.

18.41 Following Taiga Motors' insolvency proceedings, its business has been sold, revealing that its true market value was less than $1 million.

18.42 On November 16, 2024, *La Presse* issued an article titled "Victim of the 'valley of death,'" which revealed that, due to a myriad of design and manufacturing problems, Taiga Motors was never capable of producing its offerings on a commercial scale.

18.43 On February 3, 2025, an article was published on thelogic.co, titled "Taiga nearly destroyed itself. Now it's back with a new EV plan." In this article, Mr. Bruneau extensively comments on the circumstances around Taiga Motors from the time it was brought to the public markets until it collapsed. Mr. Bruneau acknowledged and admits that the SPAC transaction was Taiga Motors' "biggest mistake," and that as a public company it was unable to meet the market's expectations.

IV. THE RESPONDENTS' DUTIES, WHICH THEY VIOLATED

A. Duties Applicable to the Respondents, Which They Violated

18.44 The Respondents had the duty, and a stated mission and responsibility, to bring to the investing markets a qualifying acquisition and generate shareholder wealth and value,

18.45 Each of the Respondents purport to be an expert in their area of practice, including general capital markets, public companies, private equity, business valuation (…).

18.46 The Respondents' duties were first and foremost informed by the general laws and regulations around SPAC and de-SPAC transactions, and also their own representations in Taiga Motors' offering documents, including the Final Long Form Prospectus dated April 1, 2019 and the Final Long Form Prospectus dated March 26, 2021.

19. (…).

20. (…).

21. (…)

21.1 (…).

21.2 (…).

21.3 The Respondents violated the foregoing duties by bringing Taiga Motors to the public market, while it was not fit to be marketed and sold to the general investing public, and/or by wilfully making false representations regarding Taiga Motors' production capabilities.

V. THE CLASS'S DAMAGES

22. At all material times, common shares of Taiga Motors traded in efficient markets that incorporated the publicly available information about Taiga Motors, including the information regarding its financial position and its financial performance, into the price of its securities.

23. The Respondents knew and intended that the market price or value of common shares of Taiga Motors would reflect the information that they communicated to the market, including the misrepresentations alleged herein.

24. The Applicant and the Class suffered damages and losses as a result of the Respondents' misrepresentations and their improper conduct alleged

herein, as they purchased or acquired the securities of Taiga Motors at artificially inflated prices that as a result of the Respondents' misrepresentations and improper conduct alleged herein.

24.1 On the commencement of the trading of Taiga Motors' securities on the TSX on April 23, 2021, Taiga Motors' shares opened at $15 per share, representing a market capitalization of approximately $468 million. The price of Taiga Motors' common shares then consistently declined to reach just $0.30 immediately at the conclusion of the Class Period on April 3, 2024, representing a market capitalization of approximately $9.5 million.

24.2 The depreciation in the price of Taiga Motors' shares on the TSX over the course of the Class Period represents the damages and financial losses sustained by the Class.

24.3 The historical trading information with respect to the common shares of Taiga Motors during the Class Period is communicated herewith as **Exhibit P-18**.

VI. THE RIGHTS OF ACTION

A. Statutory Claim for Misrepresentation in the Secondary Market

25. On his own behalf and on behalf of the other Class Members who purchased or acquired the securities of Taiga Motors in the secondary market, the Applicant pleads and asserts the statutory right of action prescribed in section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts.

26. This claim is being asserted in relation to the misrepresentations contained in each of the Impugned Documents.

27. This claim is being asserted against:

    a.0 ParentCo, in lieu of Taiga Motors as the issuer;

    a. (…);

    b. (…);

    c. (…);

    d. (…);

    e. (…);

    f. (…);

g. (…); (…)

h. CG Investments Inc. III, with respect to the Final Long Form Prospectus dated March 26, 2021 and the Material Change Report dated April 27, 2021. CG Investments Inc. III was a promoter, thus an “influential person” of Taiga Motors at the time of the release of each of these Impugned Documents. CG Investments Inc. III signed the Final Short Form Prospectus dated March 26, 2021 in its capacity as the Promoter of Taiga Motors; and

i. Canaccord Genuity Corp**.,** with respect to the Final Long Form Prospectus dated March 26, 2021 and the Material Change Report dated April 27, 2021. CG Investments Inc. III was a *de facto* or *de jure* promoter, or otherwise an “influential person” of Taiga Motors at the time of the release of each of these Impugned Documents.

27.1 Each of the Respondents identified above made the Misrepresentations alleged herein wilfully, fully aware that Taiga Motors was not a Qualifying Transaction as required within the context of the SPAC and de-SPAC transactions, and/or that it was not capable to achieve commercial production on a large scale. Each Respondent knew or ought to have known that Taiga Motors was not fit for listing and trading on the public market and by the general investing public.

28. The Applicant hereby seeks the authorization of the Court to bring this claim. The Applicant’s Projected Statement of Claim is communicated herewith as **Exhibit P-19**.

B. Article 1457 of the *C.C.Q.*

29. On behalf of himself and all Class Members, the Applicant asserts a civil right of action under art. 1457 *C.C.Q.* for breaches of their general duty of diligence owed to all Class Members.

30. The Respondents owed duties to the Applicant and the Class, which they violated, as a result of which the Impugned Documents were released while they contained misrepresentations. The Applicant and the other Class Members suffered damages and losses when those misrepresentations were corrected.

31. The Respondents’ violations of their duty of diligence are particularized herein.

32. By making, authorizing, permitting and acquiescing to the publication and dissemination of false and misleading information by way of press releases and public statements, the Respondents did not fulfill the legal obligations.

33. (…).

34. The Respondents committed a fault which caused significant monetary damages to the Class Members. The Respondents are solidarily liable to the Class Members.

35. The Respondents’ faults, wilful acts and breaches of the Respondents' duties and applicable laws and regulations were committed in Québec.

36. (…).

C. Oppression Remedy

36.1 On behalf of himself and the other Class Members, the Applicant advances an oppression claim for compensation under section 450 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*.

36.2 Each of Taiga Motors, TMI and ParentCo is a “corporation” within the meaning of the *QC BCA*.

36.3 (…).

36.4 Each of CG Investments Inc. III and Canaccord Genuity Corp is an affiliate of Taiga Motors.

36.5 The Applicant is an “applicant” within the meaning of the *QC BCA*.

36.6 The acts and omissions of Taiga Motors, TMI, CG Investments Inc. III and Canaccord Genuity Corp. effected a result, they conducted their business and they used the powers of the directors and Taiga Motors’ affiliates in a manner that was oppressive and unfairly prejudicial to the Applicant and the other Class Members.

36.7 (…).

36.8 (…).

36.9 (…).

36.10 (…).

36.11 (…).

36.12 (…).

VII. THE CRITERIA OF ARTICLE 575 *C.C.P.*

A. The facts alleged appear to justify the conclusions sought

37. The Applicant alleges that the Impugned Documents contained misrepresentations within the meaning of the *QSA*, and that the Respondents engaged in improper conduct in violation of their duties at law.

38. The Applicant and the other Class Members suffered damages and losses on their investments in Taiga Motors' securities as a result of the Respondents' misrepresentations and their improper conduct.

39. These circumstances give rise to the following rights of action:

    a. Statutory right of action for damages for misrepresentation in secondary market pursuant to section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts;

    b. Article 1457 of the *C.C.Q.*; and

    c. a statutory oppression remedy under section 450 of the *QC BCA* and, if necessary, section 227 of the *BC BCA.*

40. The foregoing claims and rights of action are well-founded in fact and in law.

41. In light of the above, and as detailed herein, the faults committed by the Respondents support the Applicant's and Class Members' claims.

B. The claims of the Class Members raise identical, similar or related issues of fact or law

42. In the context of the facts and the law pleaded herein, the principal issues of fact and law to be dealt with collectively are as follows:

    a. Did the Impugned Documents, or any of them, contain one or more misrepresentations? If so, what Impugned Documents contained what misrepresentations?

    b. If the answer to (a) is yes, are any of the Respondents liable pursuant to section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts? If so, which Respondent is liable and to whom?

    c. Are any of the Respondents liable under article 1457 of the *C.C.Q.*? If so, which Respondent is liable and to whom?

c.1. Are any of the Respondents liable under the oppression remedy prescribed in section 450 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*?

d. If the answer to any of (b) and/or (c) and/or (c.1) (…) is yes, what is the appropriate measure of the damages?

e. Are any directions of the Court necessary in order to determine individual issues, if any, or to administer the notice or a judgment to the Class? If so, what are those directions?

43. The majority of the issues to be dealt with are issues common to every Class member.

44. The interests of justice favor that this Application be granted in accordance with its conclusions.

45. Consequently, the Applicant respectfully requests that this Honourable Court authorize the conclusions sought by the class action as being the following:

GRANT this class action on behalf of the Applicant and the Class;

GRANT the Applicant and the Class' statutory claim for damages under section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts;

GRANT the Applicant and the Class' claim for damages under article 1457 of the *C.C.Q.*;

GRANT the Applicant and the Class' claim for damages under sections 450-453 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*;

CONDEMN the Respondents to solidarily pay to the Applicant and the Class compensatory damages for all monetary losses;

ORDER collective recovery in accordance with articles 595 to 598 of the *C.C.P.*;

THE WHOLE with interest and additional indemnity provided for in the *C.C.Q.* and with full costs and expenses, including expert fees, notice fees and fees relating to administering the plan of distribution of the recovery in this action.

C. The composition of the group makes it difficult or impracticable to apply the rules for mandates to take part in judicial proceedings on behalf of others or for consolidation of proceedings

46. Taiga Motors was a publicly-traded company and it had numerous investors. Accordingly, there are many Class Members. In this context, it would be impracticable for each Class Member to bring a separate action.

47. There are thousands of investors that could be members of the putative Class and that are likely located throughout the world.

48. In this context, it would be impracticable for each member of the Class to bring a separate action.

D. The Applicant is in a position to properly represent the Class Members

49. The Applicant purchased the securities of Taiga Motors during the Class Period and incurred losses and damages on his investment on Taiga Motors' securities as a result of the Respondents' misrepresentations and misconduct alleged herein.

50. The Applicant understands the requirements of time and dedication required of his role and is prepared to devote the required resources to carry forward this proposed class action on behalf of the Class.

51. The Applicant has the resources, knowledge, time and dedication required to act as the Class Representative and to advance the case on behalf of the Class.

52. The Applicant purchased Taiga Motors' securities during the Class Period, held them until after the Corrective Disclosures, and suffered a financial loss.

53. The Applicant has no conflict of interest with other Class Members.

54. The Applicant has given the mandate to the undersigned attorneys to post the present matter on their firm website in order to keep the Class members informed of the progress of these proceedings and in order to more easily be contacted or consulted by said Class Members.

55. The Applicant has brought this action in good faith, in order to recover the losses and damages he and the other Class Members have suffered as a result of the Respondents' misrepresentations and their improper conduct alleged herein.

56. The Applicant has also brought this action in order to hold the Respondents accountable for their conduct, and to deter other from engaging in violations of securities laws.

57. The Applicant is able and willing to properly represent the Class.

58. The present Application is well founded in fact and in law.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

GRANT the present Application;

AUTHORIZE the institution of this class action in the form of an originating application on behalf of the Class defined as follows:

> all persons who acquired securities of Taiga Motors at any time during the Class Period and incurred a loss on their investment, except the Excluded Persons;
>
> "**Class Period**" means the period from April 23, 2021 to April 2, 2024, both dates inclusive;

APPOINT the Applicant, É[redacted] L[redacted], as the Class Representative representing the Class as described herein;

IDENTIFY the principal issues of law and fact to be treated collectively and **DECLARE** that the following questions of fact and law shall be dealt with collectively in this class action:

a. Did the Impugned Documents, or any of them, contain one or more misrepresentations? If so, what Impugned Documents contained what misrepresentations?

b. If the answer to (a) is yes, are any of the Respondents liable pursuant to section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts? If so, which Respondent is liable and to whom?

c. Are any of the Respondents liable under article 1457 of the *C.C.Q.*? If so, which Respondent is liable and to whom?

c.1. Are any of the Respondents liable under the oppression remedy prescribed in section 450 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*?

d. If the answer to any of (b) and/or (c) and/or <u>(c.1)</u> (…) is yes, what is the appropriate measure of the damages?

e. Are any directions of the Court necessary in order to determine individual issues, if any, or to administer the notice or a judgment to the Class? If so, what are those directions?

IDENTIFY the conclusions sought by the action to be instituted as being the following:

> **GRANT** this class action on behalf of the Applicant and the Class;
>
> **GRANT** the Applicant and the Class' statutory claim for damages under section 225.8 of the *QSA* and, if necessary, the concordant provisions of the Equivalent Securities Acts;
>
> **GRANT** the Applicant and the Class' claim for damages under article 1457 *C.C.Q.*;
>
> **GRANT** the Applicant and the Class' claim for damages under sections 450-453 of the *QC BCA* and, if necessary, section 227 of the *BC BCA*;
>
> **CONDEMN** the Respondents to solidarily pay to the Applicant and the Class compensatory damages for all monetary losses;
>
> **ORDER** collective recovery in accordance with articles 595 to 598 of the *C.C.P.*;
>
> **THE WHOLE** with interest and additional indemnity provided for in the *C.C.Q.* and with full costs and expenses, including expert fees, notice fees and fees relating to administering the plan of distribution of the recovery in this action;

APPROVE the notice to the Class in the form to be submitted to the Court;

ORDER the publication of the notice to the members of the Class no later than sixty (60) days after the date of the Judgment authorizing the class proceedings in accordance with Article 579 *CCP*;

ORDER that the deadline for a member of the Class to exclude themselves from the Class action proceedings shall be sixty (60) days from the publication of the notice to the Class members;

DECLARE that all Class members who have not requested their exclusion from the Class in the prescribed delay to be bound by any Judgment to be rendered on the class action to be instituted;

THE WHOLE WITH COSTS including experts' fees and all costs related to the publication of the notices to Class Members and the *timbre judiciaire*.

TORONTO, (…) July 4, 2025

(s) KND Complex Litigation

KND Complex Litigation
Per: Sage Nematollahi
Class Counsel / Attorneys for Applicant
Yonge Eglinton Centre
Suite 401 – 2300 Yonge Street
Toronto, ON M4P 1E4
Tel : 236-888-7700

MONTREAL, (…) July 4, 2025

(s) Lex Group Inc.

Lex Group Inc.

Per: David Assor
Class Counsel / Attorneys for Applicant
4101 Sherbrooke St. West
Westmount, (Québec), H3Z 1A7
Telephone: 514.451.5500 ext. 101
Fax: 514.940.1605

SUMMONS

(Articles 145 and following C.C.P.)

Filing of a judicial application

Take notice that the Plaintiff has filed this application in the office of the Superior Court of Quebec in the judicial district of Montreal.

Defendants' answer

You must answer the application in writing, personally or through a lawyer, at the courthouse of Montreal, situated at 1, Notre-Dame Est, Montréal, Québec within 15 days of service of the application or, if you have no domicile, residence or establishment in Québec, within 30 days. The answer must be notified to the Plaintiff's lawyer or, if the Plaintiff is not represented, to the Plaintiff.

Failure to answer

If you fail to answer within the time limit of 15 or 30 days, as applicable, a default judgment may be rendered against you without further notice and you may, according to the circumstances, be required to pay the legal costs.

Content of answer

In your answer, you must state your intention to:

- negotiate a settlement;
- propose mediation to resolve the dispute;
- defend the application and, in the cases required by the Code, cooperate with the Plaintiff in preparing the case protocol that is to govern the conduct of the proceeding. The protocol must be filed with the court office in the district specified above within 45 days after service of the summons or, in family matters or if you have no domicile, residence or establishment in Québec, within 3 months after service;
- propose a settlement conference.

The answer to the summons must include your contact information and, if you are represented by a lawyer, the lawyer's name and contact information.

Change of judicial district

You may ask the court to refer the originating application to the district of your domicile or residence, or of your elected domicile or the district designated by an agreement with the Plaintiff.

If the application pertains to an employment contract, consumer contract or insurance contract, or to the exercise of a hypothecary right on an immovable serving as your main residence, and if you are the employee, consumer, insured person, beneficiary of the insurance contract or hypothecary debtor, you may ask for a referral to the district of your domicile or residence or the district where the immovable is situated or the loss occurred. The request must be filed with the special clerk of the district of territorial jurisdiction after it has been notified to the other parties and to the office of the court already seized of the originating application.

Transfer of application to Small Claims Division

If you qualify to act as a Plaintiff under the rules governing the recovery of small claims, you may also contact the clerk of the court to request that the application be processed according to those rules. If you make this request, the Plaintiff's legal costs will not exceed those prescribed for the recovery of small claims.

Calling to a case management conference

Within 20 days after the case protocol mentioned above is filed, the court may call you to a case management conference to ensure the orderly progress of the proceeding. Failing this, the protocol is presumed to be accepted.

Exhibits supporting the application

In support of the application, the Plaintiff intends to use the following exhibits:

Exhibit P-1	Taiga Motors' Press Release titled "Taiga Announces Fourth Quarter and Full Year 2023 Results", filed on SEDAR on April 2, 2024
Exhibit P-2	(…)
Exhibit P-3	*La Presse* News Article titled "Victim of the 'valley of death'", published on November 16, 2024
Exhibit P-4	Taiga Motors' Annual MD&A for FY 2023, filed on SEDAR on April 2, 2024
Exhibit P-5	The Share Purchase Agreement between Taiga Motors, TMI, ParentCo and Stewart Wilkinson, dated October 7, 2024
Exhibit P-6	The article titled "Taiga nearly destroyed itself. Now it's back with a new EV plan," dated February 3, 2025
Exhibit P-7	Taiga Motors' Final Long Form Prospectus dated March 26, 2021
Exhibit P-8	Taiga Motors' Material Change Report dated April 27, 2021

Exhibit P-9	(…)
Exhibit P-10	Taiga Motors' profile on SEDAR
Exhibit P-11	Taiga Motors' Final Long Form Prospectus dated April 1, 2019
Exhibit P-12	Taiga Motors News Release dated February 17, 2021
Exhibit P-13	Merger Agreement dated February 17, 2021
Exhibit P-14	Taiga Motors News Release dated April 21, 2021
Exhibit P-15	Taiga Motors News Release dated April 23, 2021
Exhibit P-16	(…)
Exhibit P-17	(…)
Exhibit P-18	Historical trading information with respect to the common shares of Taiga Motors during the Class Period
Exhibit P-19	Projected Statement of Claim

These exhibits are available on request.

Notice of presentation of an application

If the application is an application in the course of a proceeding or an application under Book III, V, excepting an application in family matters mentioned in article 409, or VI of the Code, the establishment of a case protocol is not required; however, the application must be accompanied by a notice stating the date and time it is to be presented.

DO GOVERN YOURSELF ACCORDINGLY.

TORONTO (…) July 4, 2025

(s) *KND Complex Litigation*

KND Complex Litigation
Per: Sage Nematollahi
Class Counsel / Attorneys for Applicant

MONTREAL, (…) July 4, 2025

(s) *Lex Group Inc.*

Lex Group Inc.
Per: David Assor
Class Counsel / Attorneys for Applicant

NOTICE OF PRESENTATION
(articles 146 and 574 al. 2 C.P.C.)

TO:

(…)

9526-1624 QUEBEC INC.
480 av. Lafleur
Montréal (Québec), H8R 3H9

-and-

(…)

CG INVESTMENTS INC. III
161 Bay Street
Suite 3000 Toronto (Ontario) M5J 2S1

-and-

CANACCORD GENUITY CORP.
161 Bay Street, Suite 3000
Toronto (Ontario) M5J 2S1

Respondents

TAKE NOTICE that AMENDED APPLICATION FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND TO BRING A STATUTORY MISREPRESENTATION CLAIM PURSUANT TO ARTICLES 574 ff., *C.C.P.* AND SECTION 225.4 OF THE *QUÉBEC SECURITIES ACT* will be presented before the Superior Court at 1 Rue Notre-Dame E, Montréal, Quebec, H2Y 1B6, on the date set by the coordinator of the Class Action chamber.

GOVERN YOURSELVES ACCORDINGLY.

TORONTO, (…) July 4, 2025

(s) KND Complex Litigation

KND Complex Litigation

Per: Sage Nematollahi
Class Counsel / Attorneys for Applicant

MONTREAL, (…) July 4, 2025

(s) Lex Group Inc.

Lex Group Inc.

Per: David Assor
Class Counsel / Attorneys for Applicant

Nº.: 500-06-001346-242

(CLASS ACTION DIVISION)
SUPERIOR COURT
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

É[redacted] L[redacted]

Applicant

vs.

9526-1624 QUEBEC INC., et al.

Respondents

AMENDED APPLICATION FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND TO BRING A STATUTORY MISREPRESENTATION CLAIM PURSUANT TO ARTICLES 574 ff., *C.C.P.* AND SECTION 225.4 OF THE *QUÉBEC SECURITIES ACT*

ORIGINAL

Me David Assor

LEX GROUP
AVOCATS · ATTORNEYS
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