



Alvarez & Marsal Canada Inc.
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May 16, 2025

To: Whom it May Concern

Re: LI-CYCLE HOLDINGS CORP., LI-CYCLE CORP., LI-CYCLE AMERICAS CORP., LI-CYCLE U.S. INC., LI-CYCLE INC. and LI-CYCLE NORTH AMERICA HUB, INC. (collectively, the “Applicants”)

On May 14, 2025, the Applicants commenced court-supervised restructuring proceedings under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) by obtaining an order (the “**Initial Order**”) from the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”), which, among other things, provides for a stay of proceedings until May 22, 2025 (the “**Stay Period**”). The Stay Period may be extended by the CCAA Court from time to time. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor (the “**Monitor**”) of the business and financial affairs of the Applicants.

On May 14, 2025, the Applicants also obtained a Temporary Restraining Order from the United States Bankruptcy Court for the Southern District of New York, and at a later date, intend to seek recognition of these CCAA proceedings as “foreign main proceedings” and recognition of the Initial Order in the United States under Chapter 15 of the United States Bankruptcy Code.

A copy of the Initial Order, the Temporary Restraining Order and all materials filed in these proceedings may be obtained at the Monitor’s website at www.alvarezandmarsal.com/LiCycle or on request from the Monitor by calling 1-844-864-9548 or by emailing LiCycle@alvarezandmarsal.com.

Pursuant to the Initial Order and the Temporary Restraining Order, during the Stay Period, all persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by the Applicants in accordance with normal payment practices of the Applicants, or such other terms as may be agreed upon by the supplier or service provider and the Applicants and the Monitor, or as may be ordered by the CCAA Court.

During the Stay Period, all parties are prohibited from commencing or continuing any legal action or other proceedings against the Applicants and all rights and remedies of any party against or in respect of the Applicants or their assets are stayed and suspended except with the written consent of the Applicants and the Monitor or leave of the CCAA Court.

If you have any questions regarding the foregoing or require further information, please consult the Monitor’s website at www.alvarezandmarsal.com/LiCycle or should you wish to speak to a representative of the Monitor, please contact the Monitor at 1-844-864-9548 or by emailing LiCycle@alvarezandmarsal.com.

Yours very truly,

Alvarez & Marsal Canada Inc.

In its capacity as Court-Appointed Monitor of the Applicants,
and not in its personal or corporate capacity