

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD.
SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION
APPROVAL AND VESTING ORDER

BEFORE) THE HONOURABLE MR. JUSTICE)
) WALKER) April 16, 2024
))
))

ON THE APPLICATION OF Alvarez & Marsal Canada Inc. in its capacity as court-appointed receiver (in such capacity, the “Receiver”) of Skeena Sawmills Ltd. (“Sawmills”), Skeena Bioenergy Ltd. (“Bioenergy”) and ROC Holdings Ltd. (“Roc”, and together with Sawmills and Bioenergy, the “Companies”), coming on for hearing at Vancouver, British Columbia on April 2-5, 10 and 16, 2024, AND ON HEARING Kibben Jackson and Mishaal Gill, counsel to the Receiver, Mike Stewart and Gurpal Sandhu, counsel to Kitsumkalum First Nation, and those other counsel listed in Schedule “A” hereto, AND NO ONE ELSE APPEARING, although duly served.; AND UPON READING the material filed, including the First Confidential Report of the Receiver dated January 19, 2024, the Receiver’s Fourth Report dated February 29, 2024, the Supplemental Report to the Fourth Report of the Receiver dated March 6, 2024, the Second Supplemental Report to the Fourth Report of the Receiver dated March 11, 2024, the Third Supplemental Report to the Fourth Report of the Receiver dated March 27, 2024, the Fourth Supplemental Report to the Fourth Report of the Receiver dated April 3, 2024, the Confidential Supplemental Report to

the Fourth Report of the Receiver dated April 3, 2024 and the Fifth Supplemental Report to the Fourth Report of the Receiver dated April 16, 2024.

THIS COURT ORDERS AND DECLARES that:

1. The sale transaction (the "**Transaction**") contemplated by the Purchase and Sale Agreement dated April 16, 2024 (the "**Sale Agreement**") between the Receiver, as vendor, and 1355387 B.C. Ltd., 1355390 B.C. Ltd. ("**390**"), 1355392 B.C. Ltd. ("**392**") and Kitsumkalum First Nation (collectively, the "**Purchaser**"), as purchasers, a copy of which is attached hereto as Schedule "B", is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the Purchased Assets (as that term is defined in the Sale Agreement).
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "C" hereto (the "**Receiver's Phase 1 Certificate**"), all of the Companies' right, title and interest in and to the Phase 1 Purchased Assets (as that term is defined in the Sale Agreement) shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated September 20, 2023 (the "**Receivership Order**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on Schedule "D" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "E" hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and the Receiver is hereby authorized to file any financing change statements in the British Columbia Personal Property Registry in order to discharge the relevant encumbrances enumerated in Schedule "D".

3. Upon presentation for registration in the Land Title Office for the Land Title District of Prince Rupert of a certified copy of this Order, together with a letter from counsel for the Receiver authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
- (a) enter 392 as the owner of the lands (the “**392 Lands**”) identified in Schedule “F” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the 392 Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the 392 Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid;
 - (b) enter 390 as the owner of the lands (the “**390 Lands**”) identified in Schedule “G” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the 390 Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the 390 Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
 - (c) having considered the interest of third parties, to discharge, release, delete and expunge from title to each of the 392 Lands and the 390 Lands, as and when the transfer of such lands is sought, all of the registered Encumbrances except for those listed in Schedule “E” hereto.
4. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule “H” hereto (the “**Receiver’s Phase 2 Certificate**”), all of the Companies’ right, title and interest in and to the Phase 2 Purchased Assets (as that term is defined in the Sale Agreement) which can and are to be transferred to the Purchaser under the terms of the Sale Agreement (if any) shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all

Encumbrances, and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to such Phase 2 Purchased Assets are hereby expunged and discharged as against such Phase 2 Purchased Assets.

5. Notwithstanding any other term of this Order, or in a schedule attached to this Order, property taxes imposed in 2024 and payable to the City of Terrace shall expressly remain an encumbrance that is not subject to transfer, release, expungement or discharge from the Retained Assets and 392 and 390, as applicable, shall be liable for such taxes and shall pay them on or before August 30, 2024. Further, the City of Terrace's entitlement to collect, and its remedies for the collection of, such property taxes shall be unaffected by the terms of this Order.
6. Nothing in this Order exempts or relieves the Purchaser from obtaining any consents or approvals or giving any notices required under any enactment of the Province of British Columbia or under any agreement, license, permit, approval, certificate or other instrument issued under the authority of an enactment of the Province of British Columbia in connection with any transfer or assignment of any of the Purchased Assets as contemplated in the Sale Agreement or this Order or makes any of the Purchased Assets transferable or assignable if any such Purchased Asset is not, by virtue of an enactment of the Province of British Columbia, transferable or assignable. Notwithstanding any other provision of this Order, the vesting in the Purchasers of the Companies' right, title and interest in and to any of the Purchased Assets that requires any such consent or approval is not effective unless and until such consent or approval is obtained.
7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (the "Net Proceeds") shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate, all Claims shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale. Nothing in this Order or in the Sale Agreement, including any allocation of the Purchase Price (as defined in the Sale Agreement) as contemplated by paragraph 2.5 thereof, shall constitute a binding allocation of the Net Proceeds for purposes of any distribution of the Net Proceeds to the creditors of the Companies, which distribution shall be subject to Court approval.
8. The Receiver is to file with the Court a copy of the Receiver's Phase 1 Certificate and, if applicable, the Receiver's Phase 2 Certificate forthwith after delivery thereof.

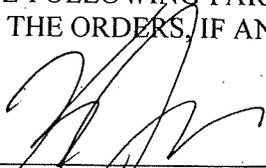
9. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Companies' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.
10. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including the Lands, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Phase 1 Closing Date and, if applicable, the Phase 2 Closing Date (as those terms are defined in the Sale Agreement), subject to the permitted encumbrances enumerated in Schedule "E".
11. The Receiver, with the consent of the Purchaser, shall be at liberty to extend: (i) the Phase 1 Closing Date, provided such extension is for a period of no more than seven days; and (ii) if applicable, the Phase 2 Closing Date to such later date as those parties may agree, in either case without the necessity of a further Order of this Court.
12. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Companies now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* (the "BIA") and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Companies,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

13. Nothing in this order shall be construed in any way to prejudice or affect: (1) the aboriginal rights and title of any First Nation, including without limitation the Haisla Nation and the Gitanyow Nation, which are recognized and affirmed by section 35 of the *Constitution Act, 1982* (the "Rights") nor (2) the claims of the Plaintiffs in Supreme Court of British Columbia Action No. S036687, Vancouver Registry (the "**Malii Proceedings**") nor can this order be relied upon by the Crown or any party for any purpose in the Malii Proceedings.
14. No provision of this order limits or derogates from:
 - (a) any rights to, or benefits of, notice, consultation, accommodation, compensation, negotiation or discussion with the Crown or proponents, arising, directly or indirectly from the Rights; or
 - (b) future participation in any negotiations, claims, assertions or agreements affecting or relating in any way to the Rights.
15. In addition to and without limiting the rights and protections afforded to the Receiver pursuant to the Receivership Order made herein, the Receiver and its employees and representatives shall not incur any liability as a result of acting in accordance with this Order save and except for any gross negligence or wilful misconduct on the part of any such parties. All protections afforded to the Receiver pursuant to the Receivership Order, any further order granted in these proceedings or the BIA shall continue to apply.
16. Upon delivery of the Receiver's Phase 1 Certificate, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, its directors, officers, employees, counsel, advisors and representatives, the Purchaser, the Companies or the Purchased Assets, in any way relating to, arising from or in respect of the insolvency of the Companies, the commencement or existence of these receivership proceedings or the completion of the Transaction. Neither the foregoing nor any other term of this Order shall affect the rights or positions of any stakeholders in relation to the Provincial approval process relating to the transfer of the Licences (as such term is defined in the Sale Agreement), including the First Nations consultation process comprising part of such process.
17. The Receiver, the Purchaser, or any other party have liberty to apply for such further or other directions as may be necessary or desirable to give effect to this Order.

18. Endorsement of this Order by counsel other than counsel for the Receiver is hereby dispensed with.
19. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Kibben Jackson
Lawyer for ALVAREZ & MARSAL CANADA
INC., in its capacity as Receiver of Skeena
Sawmills Ltd., Skeena Bioenergy Ltd. and ROC
Holdings Ltd.

BY THE COURT



REGISTRAR



Schedule "A"

(List of Counsel)

1392752 B.C. Ltd and Cui Family Holdings Ltd	Bryan Gibbons Peter Roberts Noor Mann
The City of Terrace	Michael Moll
His Majesty the King in Right of the Province of British Columbia	Owen James Aaron Welch Andrea Glenn Ray Power
Delta Cedar Specialties Ltd.	Francis Lamer Nikhil Pandey
Timber Baron Contracting Ltd. and Truck Loggers Association	Colin Brousson Samantha Arbor
Terrace Timber Ltd.	Lance Williams Nathan Stewart
Haisla Nation	Jennifer Griffith
United Steelworkers Local 1-1937, on behalf of its members employed or formerly employed by Skeena Sawmills Ltd.	Heather Kennedy
The Gitanyow Nation	Kristina Davies Drew Lawrenson
Attorney General of Canada	Aminollah Sabzevari
Interior Logging Association	John Drayton

Schedule "B"

(Sale Agreement)

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated for reference April 16, 2024 and is made

AMONG:

ALVAREZ & MARSAL CANADA INC., in its capacity as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.

(the "Receiver")

AND:

KITSUMKALUM FIRST NATION

("Kitsumkalum")

AND:

1355392 B.C. LTD.

("392")

AND:

1355390 B.C. LTD.

("390")

AND:

1355387 B.C. LTD.

("387" and together with Kitsumkalum, 392, 390 and 387, the "Purchaser")

BACKGROUND:

- A. Skeena Sawmills Ltd. ("Sawmills"), Skeena Bioenergy Ltd. ("Bioenergy") and ROC Holdings Ltd. ("ROC", and together with Sawmills and Bioenergy, the "Companies") own certain assets, undertakings and property, including real property located in Terrace, British Columbia, on which they operated a sawmill (including an industrial sawmill, a certified weight log scale, a natural gas kiln, two bay garage mobile shop, a millwright shop and various tools and equipment) and a bioenergy operation (including a pellet plant and various tools and equipment) and including certain forest licenses under which they conducted forest management and woodlands activities (collectively, the "Business");
- B. On September 20, 2023, on the application of 1392752 B.C. Ltd. (the "Petitioner"), the Supreme Court of British Columbia (the "Court") made an order (the "Receivership Order")

appointing Alvarez & Marsal Canada Inc. as receiver of the assets, undertakings and properties of the Companies (the "**Property**") and authorized the Receiver to, among other things, sell the Property;

- C. The Purchaser has agreed to purchase, and the Receiver has agreed to sell, the Phase 1 Purchased Assets and the Phase 2 Purchased Assets (each as hereinafter defined) in consideration for the payment of the Purchase Price all on the terms and conditions of this agreement (the "**Transaction**").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged by each of the parties, the parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions. In this Agreement:

- (a) "**Accounting Standards**" means at any time the accounting standards for private enterprises so described and established by the Accounting Standards Board which are applicable at such time.
- (b) "**Approved Contracts**" means the following Contracts:
- (i) the CBA; and
 - (ii) all of the Permits and Licenses which are Contracts, including, but not limited to, any licence of occupation granted by a Governmental Authority to any one or more of the Companies.
- (c) "**Approved Licences**" has the meaning given to it in Section 2.8(d).
- (d) "**Assignment Order**" means an order or orders of the Court, in form and substance satisfactory to the Purchaser, acting reasonably: (i) assigning any Consent Required Asset for which a consent, approval or waiver necessary for the assignment of such Consent Required Asset has not been obtained, (ii) preventing any counterparty to such Consent Required Asset from exercising any right or remedy under such Consent Required Asset by reason of any defaults arising from the receivership of the Receiver and (iii) the vesting in the Purchaser of all right, title and interest of the Receiver in such Consent Required Assets.
- (e) "**Balance**" has the meaning given to it in Section 2.4(a)(ii).
- (f) "**Bioenergy**" has the meaning given to it in Recital A.
- (g) "**Buildings**" means all building(s) and improvements located on the Lands.
- (h) "**Business**" has the meaning given to it in Recital A.
- (i) "**Business Day**" means any day that is not a Saturday, Sunday, Boxing Day, Easter Monday or statutory holiday in British Columbia.

- (j) **"Business Records"** means all documents, files, records, reports, agreements, plans, specifications, drawings, surveys, correspondence, licenses and permits in the possession or control of the Receiver or the Companies relating to the Business or any of the Purchased Assets, including without limitation: all digital records; client data; copies of all Contracts; copies of the Permits and Licenses; tax notices and assessments for the Lands; plans and surveys of the Lands and Buildings; copies of all Warranties; a non-itemized description of all Machinery and Equipment; a list of all Intellectual Property including registration details in respect of all Intellectual Property for which registration in any public office has been made; operating statements and financial statements for the most recent two fiscal periods; detailed general ledgers; detailed sales reports relating to the Business; building condition reports, structural reports, mechanical and life safety reports, environmental reports or assessments; notices or orders received from any agency having authority over the Property, the Purchased Assets or the Business; reasonable evidence of the Receiver's insurance relating to the Property, the Purchased Assets or the Business; current accounts receivable reports in respect of the Business.
- (k) **"Canter Line"** means the 1999 Optimil canter line with serial/VIN/DOT Number 63286 secured by a loan agreement and specific security agreement dated August 17, 2021 in favour of Dynamic Capital Equipment Finance Inc..
- (l) **"CBA"** means the collective bargaining agreement between the Union and Sawmills.
- (m) **"Closing"** means the successful completion of the Transaction.
- (n) **"Closing Documents"** has the meaning given to it in Section 9.4.
- (o) **"Closing Payment"** has the meaning given to it in Section 9.9.
- (p) **"Companies"** has the meaning given to it in Recital A.
- (q) **"Consent Required Asset"** has the meaning set out in Section 6.2.
- (r) **"Contaminant"** means any substance that when released into the Environment is likely to cause, at some immediate or future time, material harm or degradation to the Environment or material risk to human health. Without restricting the generality of the foregoing, "Contaminant" includes radioactive material, microwaves, urea formaldehyde foam insulation, asbestos, PCBs (polychlorinated biphenyls), PCE (perchloroethylene), TCE (trichloroethylene) and any other substance or materials declared or deemed to be hazardous, toxic or an atmospheric contaminant in or pursuant to any Environmental Laws.
- (s) **"Contracts"** means all contracts or agreements relating to the use or operation of the Property, the Purchased Assets, or any part thereof or the operation of the Business to which any of the Companies is a party, including, without limitation, purchase and sale agreements, options to purchase, material supply contracts, contracts relating to the operation, maintenance, cleaning, security, signage, fire protection or servicing of the Property or any part thereof made by or on behalf of one or more of the Companies.

- (t) "Court" has the meaning given to it in Recital B.
- (u) "Deposit" means the sum of One Million Three Hundred Twenty Thousand (\$1,320,000) Dollars paid to the Receiver pursuant to Section 2.4(a) and held in accordance with the terms of Section 2.7.
- (v) "Employees" means an individual who is or was employed by the Receiver or the Companies, whether on a full-time or a part-time basis, whether active or inactive as of the Closing Date, and includes an employee on short term or long term disability leave.
- (w) "Encumbrance" means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing:
- (i) any encumbrances or charges created by the Receivership Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system;
 - (iii) any legal notation, charge, lien, interest or other encumbrance or title defect of whatever kind or nature, regardless of form; and
 - (iv) any agreement, lease, license, option or claim, easement, right of way, restriction, execution or other encumbrance (including any notice or other registration in respect of any of the foregoing) affecting title to or the ownership of the Purchased Assets or any part thereof or interest therein.
- (x) "Environment" means the environment or natural environment as defined in any Environmental Law and includes air, land, surface water, ground water or other water, land surface, soil, subsurface strata, or any sewer or water system.
- (y) "Environmental Laws" means all applicable federal, provincial, municipal or local statutes, regulations, by-laws, rules, orders-in-council, and codes having the force of law, in each case pertaining in full or in part to the Environment or any Contaminant and includes those relating to the storage, generation, use, handling, manufacture, processing, transportation, treatment, releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, depositing, injecting, escaping, leaching, disposing or dumping, disposal, remediation, monitoring, investigation or other action in relation to any substances, including Contaminants, which are in effect from time to time.
- (z) "Excluded Assets" means: (i) Contracts which are not Approved Contracts; (ii) the rights of the Companies and the Receiver under this Agreement; (iii) corporate income taxes receivable and GST refunds; (iv) cash and cash equivalents; (v) the Canter Line; and (vi) all shares of capital stock or other equity interest in any entity, including the Companies.

- (aa) **"Excluded Liabilities"** means any and all Liabilities of the Companies that are not expressly assumed by the Purchaser under this Agreement, including without limitation:
- (i) any taxes of or relating to the Business or the Purchased Assets, including statutory deductions and remittances, GST, and sales taxes, in respect of any period up to and including the Closing Date (including penalties, fines and interest);
 - (ii) any Liabilities or Encumbrances in respect of any claims, demands, actions, complaints, causes of action, proceedings, charges, assessments or litigation involving the Receiver, the Companies, the Purchased Assets, the Excluded Assets, or the Business commenced or threatened or resulting from any event or circumstance prior to the Closing Date;
 - (iii) any other Encumbrances made, filed, claimed, perfected or otherwise arising or resulting from any event or circumstance prior to the Closing Date charging the Purchased Assets or the Excluded Assets;
 - (iv) any Liabilities owing to or Encumbrances claimed by or in favour of any Employees or the Union that relate to any period prior to and including the Closing Date, whether pursuant to the CBA or otherwise, including without limitation outstanding salaries, wages, vacation pay and bonuses owing to any Employees, any severance or other termination obligations, including payment in lieu of notice, and any Liability for employer health tax payable;
 - (v) all executive personnel agreements, officer or director agreements, employee benefit plans or payments, pension obligations, employee tax withholding obligations, employee health or dental plan obligations, all employee complaints or claims, labour relations board actions or other employee proceedings and similar obligations of the Companies;
 - (vi) any Liabilities of the Companies arising prior to the Closing Date including, but not limited to, Liabilities owed to lenders, service contractors or third parties of any kind including all Liabilities under all Contracts other than the Approved Contracts, and subject to Section 2.8(d), the Approved Licences and the Replaceable Contracts;
 - (vii) any Liabilities relating to or arising out of the Property or Business which are not being assumed by the Purchaser, including, without limitation, Liabilities for terminating, not complying with or defaulting under any Contract other than the Approved Contracts, and subject to Section 2.8(d), the Approved Licences and the Replaceable Contracts;
 - (viii) all Liabilities for payment of fees for operation of the Purchased Assets or Excluded Assets up to the Closing Date;
 - (ix) any Liabilities for a breach or non-compliance with any applicable law; and

- (x) any other obligations which pursuant to the terms and conditions of this Agreement, remain the Liability of the Receiver after the completion of the transactions contemplated herein including, without limitation, the obligations of the Receiver under this Agreement.
- (bb) "**Execution Date**" means the date that this Agreement is executed by both the Receiver and the Purchaser.
- (cc) "**Governmental Authority**" means (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise), (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government, (iii) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions, and (iv) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.
- (dd) "**GST**" means goods and services tax and harmonized sales tax payable under the *Excise Tax Act* (Canada).
- (ee) "**GST Certificate**" has the meaning given to it in Section 10.1.
- (ff) "**Intellectual Property**" means all intellectual property and proprietary rights of any kind currently owned by any of the Companies pertaining to the Business, including the following: (i) trademarks, service marks, trade names, slogans, logos, designs, symbols, trade dress, internet domain names, uniform resource identifiers, rights in design, brand names, any fictitious names, d/b/a's or similar filings related thereto, or any variant of any of them, and other similar designations of source or origin, together with all goodwill, registrations and applications related to the foregoing; (ii) copyrights and copyrightable subject matter (including any registration and applications for any of the foregoing); (iii) trade secrets and other confidential or proprietary business information (including manufacturing and production processes and techniques, research and development information, technology, intangibles, drawings, specifications, designs, plans, proposals, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information), know how, proprietary processes, formulae, algorithms, models, industrial property rights, and methodologies; (iv) computer software, computer programs, and databases (whether in source code, object code or other form); (v) all rights to sue for past, present and future infringement, misappropriation, dilution or other violation of any of the foregoing and all remedies at law or equity associated therewith; and (vi) all websites and all telephone and facsimile numbers.
- (gg) "**Interim Period**" means the period commencing on the Execution Date until and including the Phase 1 Closing Date.

- (hh) **"Inventory"** means the inventory of the Companies located on the Lands or at the logging sites operated by any of the Companies as more particularly described in **Schedule C**.
- (ii) **"Lands"** means the lands and premises owned by ROC and used by the Companies in the Business and which are more particularly described in Part 1 of **Schedule A** (and which include the Stump Dump).
- (jj) **"Liability"** means, any debts, claim, liability, duty, responsibility, obligations, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, or due or to become due and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed.
- (kk) **"Licences"** means
 - (i) Tree Farm Licence 41, Forest Licence A16882, Forest Licence A16885 and cutting permits associated with the foregoing licences; and
 - (ii) Road and Bridge permits R03012, R03036, R04088, R06006, R06007, R06207, R06273, R07185, R07521, R07570, R07799, R08791, R09609, R09697, R12655, R12656, R13212, R13213, R13578, R13750, R14658, R14664, R14742, R16154, R18835, R19749, R19867, R21229, R21237, R21396, R21564, R21604, R21723, R21793, R21962, R22071, R22094, R22191, R22824, R22948, R23124, R23143, R23213, R23276, R23279, R23281, R23436, R23700, R23721, R23735, R23736, R23850, R23885, and R23912.
- (ll) **"Machinery and Equipment"** means, to the extent the same is in the possession of the Receiver, all of the Companies' machinery, equipment (including trucks and other motor vehicles), transportation equipment, spare parts, tools, jigs, dies, office equipment, furniture whether moveable or built-in, computer hardware, fixtures, furnishings and accessories and supplies of all kinds and any other personal property owned by any of the Companies used in the maintenance, management or operation of the Property or any part thereof or the operation of the Business, as more particularly set out in **Schedule D**.
- (mm) **"Mutual Conditions"** has the meaning given to it in Section 8.2.
- (nn) **"Non-Assignable Interests"** means any Phase 1 Purchased Assets which, by their nature cannot be legally or practically sold and assigned by the Receiver to the Purchaser hereunder, including without limitation any Consent Required Assets for which an Assignment Order or counterparty consent has not been obtained.
- (oo) **"Parties"** means the Receiver and the Purchaser, and **"Party"** means either one of them.
- (pp) **"Permits and Licenses"** means all of the licenses, approvals, authorizations, permits, consents or other rights entered into or obtained by any of the Companies or the

Receiver from any Governmental Authority, and used in connection with the Business or in respect of any of the Purchased Assets, including, without limitation, the following:

- (i) Licence of Occupation SK926021;
- (ii) Licence of Occupation SK929701;
- (iii) Licence of Occupation SK932307;
- (iv) Air Discharge permit 109209;
- (v) Certificate of Inspection permit 718765 (BC Hydro) ;
- (vi) Gas Operating Permit GA-900885-2019;
- (vii) Air Permit PA-3008;
- (viii) Landfill Permit 3360;
- (ix) Boiler and Pressure Vessels Permits 4878750, 4878751, 4878754, 4878755, 4878756, 4878757, 4878758, 4878759, 4878760, 4878761, 4878765, 4878762, 4878763, 4878764, 4878753, 4878752, BPV-885770-2019, BPV-885770-2019; and
- (x) Electrical Permit 5148516,

but for certainty, excluding the Licences.

- (qq) **"Permitted Encumbrances"** means the Encumbrances set out in Part 2 of **Schedule A**.
- (rr) **"Petitioner"** has the meaning given to it in Recital B.
- (ss) **"Phase 1 Closing Date"** means the date that is fourteen (14) days after the date the Vesting Order is pronounced by the Court, provided that if the Land Title Office is not open on such date, the Closing Date will be on the next Business Day, or any other date as may be agreed in writing by the Receiver and the Purchaser.
- (tt) **"Phase 1 Purchased Assets"** means all the Companies' right, title and interest, in and to the following:
 - (i) the Approved Contracts;
 - (ii) the Business Records;
 - (iii) the Intellectual Property;
 - (iv) the Inventory;
 - (v) the Machinery and Equipment;

- (vi) the Permits and Licenses;
 - (vii) the Lands and Buildings; and
 - (viii) the Warranties.
- (uu) **"Phase 2 Closing Date"** means the first Business Day that is five (5) days after the date the Province of British Columbia provides notice of whether or not it has approved the transfer of the Licences to the Purchaser.
- (vv) **"Phase 2 Purchased Assets"** means all the Companies' right, title and interest, in and to the following:
- (i) the Licences (but not including any Rejected Licences); and
 - (ii) the Replaceable Contracts.
- (ww) **"Property"** has the meaning given to it in Recital B.
- (xx) **"PST"** has the meaning given to it in Section 10.2
- (yy) **"Purchase Price"** has the meaning given to it in Section 2.3.
- (zz) **"Purchased Assets"** means collectively, the Phase 1 Purchased Assets and the Phase 2 Purchased Assets.
- (aaa) **"Purchaser"** is as defined in the preamble hereto.
- (bbb) **"Purchaser's Condition"** has the meaning given to it in Section 8.1.
- (ccc) **"Purchaser's Solicitors"** means ATAC Law Corporation or such other firm of solicitors or agents as are retained by the Purchaser from time to time and written notice of which is provided to the Receiver.
- (ddd) **"Receiver"** is as defined in the preamble hereto.
- (eee) **"Receivership Order"** has the meaning given to it in Recital B.
- (fff) **"Receiver's Solicitors"** means Fasken Martineau DuMoulin LLP.
- (ggg) **"Rejected Licences"** has the meaning given to it in Section 2.8(d).
- (hhh) **"Replaceable Contract Holders"** means collectively, Terrace Timber Ltd. and Timber Baron Contracting Ltd..
- (iii) **"Replaceable Contracts"** means:
- (i) the replaceable coast stump to dump harvest timber harvesting contract (five year) made as of January 1, 2015 between Sawmills and Terrace Timber Ltd.; and

- (ii) the replaceable interior timber harvesting contract (five year) made as of January 1, 2016 between Sawmills and Timber Baron Contracting Ltd..
- (jjj) "**ROC**" has the meaning given to it in Recital A.
- (kkk) "**Sawmills**" has the meaning given to it in Recital A.
- (lll) "**Stump Dump**" means the lands located at 863 Kalum Lake Road, Terrace, BC and legally described as PID: 009-426-833 District Lot 1398 Range 5 Coast District Except Plan 11735.
- (mmm) "**Transaction**" has the meaning given to it in Recital C.
- (nnn) "**Union**" means United Steelworkers Local 1-1937.
- (ooo) "**Vendor Group Parties**" has the meaning given to it in Section 2.2.
- (ppp) "**Vesting Order**" has the meaning given to it in Section 8.2.
- (qqq) "**Warranties**" means all subsisting warranties and guarantees benefiting any of the Purchased Assets or any part thereof that are assignable without consent and in effect on the Closing Date.

ARTICLE 2 - AGREEMENT TO COMPLETE TRANSACTIONS

2.1 Agreement. Subject to the terms and conditions of this Agreement and based on the representations and warranties contained in this Agreement, the Receiver agrees to sell and the Purchaser agrees to purchase:

- (a) the Phase 1 Purchased Assets on the Phase 1 Closing Date; and
- (b) subject to Section 2.8(d), the Phase 2 Purchased Assets on the Phase 2 Closing Date,

for the Purchase Price, free and clear of all Excluded Liabilities, and, for greater certainty, free and clear of all Encumbrances except for the Permitted Encumbrances. For avoidance of doubt, the Purchaser will not retain or assume, directly or indirectly, any liability in respect of the Excluded Liabilities.

2.2 As Is, Where Is. The Purchaser is purchasing the Purchased Assets on an "as is, where is" basis as of the Phase 1 Closing Date and the Phase 2 Closing Date, as applicable. Neither the Receiver, nor anyone on its behalf, represents or warrants the condition or state of repair of any of the Purchased Assets. The Purchaser acknowledges and agrees that the listings and descriptions of the Purchased Assets contained herein have been prepared solely for convenience and are not warranted to be complete or accurate and are for the purposes of identification only, and that the Purchaser is responsible for satisfying itself through independent investigation and verification as to the completeness and accuracy of such listings and descriptions. The Purchaser must satisfy itself, and accept the Purchased Assets on a strictly "as is, where is" basis on the terms of this Agreement. The Purchaser does hereby release the Receiver and the Companies and each of their respective directors, officers, agents and employees (collectively, the "**Vendor Group Parties**") from any and all claims that the

Purchaser has or may have against any of the Vendor Group Parties in connection with the condition of the Purchased Assets irrespective of whether such claim arose before or after the Purchaser's acquisition of the Purchased Assets pursuant to this Agreement.

- 2.3 Purchase Price.** The Purchase Price to be paid by the Purchaser to the Receiver in consideration of the completion of the Transaction in accordance with this Agreement will be the sum of Fourteen Million Forty-Seven Thousand Dollars (\$14,047,000) (the "**Purchase Price**"), exclusive of applicable taxes.
- 2.4 Payment of Purchase Price.**
- (a) The Purchase Price will be payable as follows:
 - (i) by payment of the Deposit, which has been paid to the Receiver and will be held in accordance with Section 2.7; and
 - (ii) provided that the Purchaser's Condition and Mutual Condition have been satisfied or waived in accordance with Sections 8.1 and 8.2, by the Purchaser paying cash on the Phase 1 Closing Date in the amount of Twelve Million Seven Hundred Twenty-Seven Thousand Dollars (\$12,727,000) (the "**Balance**").
 - (b) Except as otherwise provided herein, the Parties agree that there will be no adjustments for expenses and liabilities and revenues accrued in respect of the Purchased Assets.
 - (c) The Purchase Price shall be paid by wire transfer or certified cheque of immediately available funds.
- 2.5 Allocation of Purchase Price.** The parties agree to use reasonable efforts to agree prior to the Phase 1 Closing Date on an allocation of the Purchase Price among the components of the Purchased Assets. However, the parties further agree that failure to agree on such an allocation prior to the Phase 1 Closing Date will not render this Agreement unenforceable or result in a termination of this Agreement, and in such case each of the Receiver and the Purchaser will make its own determination of allocation.
- 2.6 Bidding Procedures.** The Receiver and the Purchaser acknowledge that this Agreement and the Transaction are subject to Court approval. The Purchaser acknowledges and agrees that other prospective purchasers may attend in Court in person or by agent at the hearing of the motion to approve this Agreement and such prospective purchasers may make competing offers which may be approved by the Court. The Receiver may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Purchased Assets. The Receiver gives no undertaking to advocate the acceptance of this Agreement. To protect his, her or its interest in the Transaction, the Purchaser acknowledges and agrees that he, she or it should attend at the Court hearing in person or by agent and be prepared there to make such amended or increased offer as the Court may permit or direct.
- 2.7 Deposit.** The Deposit will be held by the Receiver in an interest-bearing trust account with interest to the account of the Purchaser, unless otherwise stated in this Agreement. The Deposit and any accrued interest will be dealt with as follows:

- (a) on the Closing Date, the Deposit will be credited on account of the Purchase Price and the Receiver will pay to the Purchaser the accrued interest; or
- (b) if, after the Purchaser's Condition in Section 8.1 and the Mutual Conditions in Section 8.2 herein are satisfied or waived, the Purchaser fails to complete the purchase of the Phase 1 Purchased Assets on the Phase 1 Closing Date in accordance with this Agreement or if the Purchaser repudiates this Agreement, then the Deposit together with accrued interest will be forfeited to the Receiver as liquidated damages, as the Receiver's sole and exclusive remedy; or
- (c) if the Purchaser's Condition in Section 8.1 or the Mutual Conditions in Section 8.2 herein are not satisfied or waived within the applicable time periods contemplated in Sections 8.1 and 8.2, the Deposit, together with accrued interest will be returned to the Purchaser forthwith without any deduction;
- (d) if the Purchaser is not in default of any of its obligations under this Agreement and the Receiver fails to complete the sale of the Phase 1 Purchased Assets in accordance with this Agreement or if the Receiver repudiates this Agreement, then the Receiver will return the Deposit, together with accrued interest to the Purchaser upon demand by the Purchaser on or after the Phase 1 Closing Date, as the Purchaser's sole and exclusive remedy.

2.8 Licences.

- (a) The Receiver will promptly make application to the Province of British Columbia for consent to the transfer of the Licences to the Purchaser upon completion of the purchase and sale of the Phase 1 Purchased Assets.
- (b) The Purchaser covenants and agrees to provide, upon request from the Receiver, all information required by the Receiver or the Province of British Columbia with respect to the application to the Province of British Columbia for consent to the transfer of the Licences to the Purchaser upon completion of the purchase and sale of the Phase 2 Purchased Assets. The Purchaser will work cooperatively with the Receiver in making such application and answering any questions from the Province of British Columbia with respect to such application.
- (c) The Purchaser acknowledges and agrees that the consent of the Province of British Columbia to the transfer of the Licences to the Purchaser is not a condition for payment of the Balance and the Purchaser is obligated to pay the Balance on the Phase 1 Closing Date and will not be entitled to any refund of any portion of the Purchase Price even if the Province of British Columbia subsequently rejects the application for transfer of the Licences or fails to respond to the application prior to the Phase 2 Closing Date.
- (d) If the Province of British Columbia rejects the application for transfer of all of the Licences or fails to respond to the application prior to the Phase 2 Closing Date, the obligation of the Receiver to sell and the obligation of the Purchaser to purchase the Phase 2 Purchased Assets will be at an end and all of the representations, warranties and covenants contained herein with respect to the Phase 2 Purchased Assets will merge and there will be no survival of any representation, warranties or covenants

contained in this Agreement with respect to the Phase 2 Purchased Assets except for any provision of this Agreement expressly contemplating obligations to be observed or performed by a Party after Closing. If the Province of British Columbia rejects the application for transfer of only some of the Licences (the "**Rejected Licences**") but approves the transfer for the balance of the Licences (the "**Approved Licences**"), then the obligation of the Receiver to sell and the obligation of the Purchaser to purchase the Rejected Licences will be at an end, but the Receiver and the Purchaser will proceed with the purchase and sale of the Approved Licences as part of the Phase 2 Purchased Assets.

ARTICLE 3 – DOCUMENTS AND INSPECTION

- 3.1 Business Documents.** The Receiver covenants that it has made and until the Phase 1 Closing Date will make available to the Purchaser full, accurate and complete copies of all Business Records within the Receiver's possession or control, and the Purchaser will be entitled to make photocopies of such of the material in those files as the Purchaser may reasonably request. If for any reason the Transaction contemplated in this Agreement is not completed, then the Purchaser will promptly return any such Business Records without retaining any copies.
- 3.2 Inspection.** The Purchaser and its advisors will be entitled upon reasonable notice to the Receiver and in accordance with the Receiver's reasonable requirements as to security to enter the Lands and carry out tests and inspections of the Purchased Assets, provided that such access for such purposes will be at reasonable times scheduled by the Receiver at the Purchaser's request and, at the option of the Receiver, subject to the Receiver's supervision. The Purchaser will be responsible for and indemnify the Receiver for all costs, injuries or damages to the Purchased Assets, or to the Receiver, its agents or employees, directly arising out of such entry by the Purchaser and such indemnity will survive the completion of the Transaction or earlier termination of this Agreement. In carrying out such tests and inspections and entry the Purchaser will not disrupt or unduly interfere with the Business carried out on the Lands and Buildings.
- 3.3 Authorization.** The Receiver hereby authorizes the Purchaser and its agents, consultants and advisors to meet with or correspond with appropriate statutory or governmental authorities having jurisdiction over the Purchased Assets, the Lands, or the Companies or the Receiver for the purposes of this Transaction, including but not limited to inquiries with respect to compliance with laws, by laws, regulations and assessments. The Receiver will promptly, at the Purchaser's request, execute and deliver any authorizations reasonably required by the Purchaser to authorize the statutory or governmental authorities to release information to the Purchaser, provided such authorizations explicitly do not authorize or request any inspections with respect to the Lands and Buildings.

ARTICLE 4 – GENERAL COVENANTS

- 4.1 Covenants of the Receiver.** The Receiver:
- (a) throughout the Interim Period will notify the Purchaser of any material changes to the information delivered or made available to the Purchaser under or in connection with this Agreement, and after the expiration of the Interim Period up until the Phase

2 Closing Date, will notify the Purchaser of any material changes to the information delivered or made available to the Purchaser in under this Agreement in connection with the Phase 2 Assets;

- (b) throughout the Interim Period will maintain in full force and effect all existing policies of insurance currently maintained by the Receiver and maintain insurance on all the Phase 1 Purchased Assets at least to the levels as they are insured on the date of this Agreement;
- (c) throughout the Interim Period will not enter into any commitment or agreement or Contract, any agreement to lease, offer to lease or lease the Purchased Assets or modify any material terms of or terminate any of the Contracts, Licences, Replaceable Contracts, Permitted Encumbrances, Permits and Licenses or any mortgage or charge relating to the Purchased Assets or that would form an Encumbrance on the Purchased Assets without the prior written consent of the Purchaser, which the Purchaser may withhold in its sole discretion, or without order of the Court;
- (d) throughout the period from the expiration of the Interim Period until the Phase 2 Closing Date, will not modify any material terms of or terminate any of the Licences or Replaceable Contracts without the prior written consent of the Purchaser, which the Purchaser may withhold in its sole discretion, or without order of the Court;
- (e) will continue to maintain the Approved Contracts, Licences and Replaceable Contracts in their current status and, as would be expected for a receivership of a non-operating business, honour the obligations of any of the Companies or the Receiver under the Approved Contracts, Licences and the Permitted Encumbrances, and enforce the terms of all Approved Contracts, Licences and Permitted Encumbrances as would a prudent owner, subject to the Receiver's powers and obligations under the Receivership Order, and any other Court order or statute;
- (f) will promptly notify the Purchaser if the Receiver becomes aware that, after the date of this Agreement, any covenants, terms or conditions in this Agreement are breached or cannot be performed; and
- (g) will promptly forward to the Purchaser any search results from government offices which are directed to the Receiver in response to any due diligence inquiries made by or at the request of the Purchaser.

ARTICLE 5 – RISK AND CONDITION

- 5.1 **Risk.** The Phase 1 Purchased Assets will be at the risk of the Receiver until completion of the purchase and sale of the Phase 1 Purchased Assets on the Phase 1 Closing Date and thereafter at the risk of the Purchaser. In the event of damage to the Phase 1 Purchased Assets by reason of fire, tempest, lightning, earthquake, flood or other Act of God, fire, explosion, riot, civil commotion, insurrection or war, then the Purchaser will complete the purchase and sale of the Phase 1 Purchased Assets and the Receiver will assign to the Purchaser the proceeds of any insurance claim related to such damage. For certainty, the Receiver is under no obligation to repair any damage to the Phase 1 Purchased Assets that arises as a result of any such damage.

5.2 Site Profile and Environmental Condition.

- (a) The Purchaser hereby waives and releases the Receiver from any obligation to deliver a site profile or site disclosure statement to the Purchaser for the Lands and the Buildings as contemplated by the *Environmental Management Act* (British Columbia) or any regulation in respect thereto.
- (b) Without limiting the generality of Section 2.2, the Purchaser acknowledges and agrees that the Receiver makes no representations or warranties with regard to the environmental condition of Lands and the Buildings and the Purchaser is relying solely on its own investigations and inspections in regard to the environment and the existence on the Lands and the Buildings of any hazardous materials as it deems necessary in satisfying itself as to the environmental condition of the Lands and the Buildings.
- (c) The Purchaser does hereby release the Vendor Group Parties from any and all claims that the Purchaser has or may have against any of the Vendor Group Parties in connection with the environmental condition of the Lands and the Buildings, any contamination or Contaminants located on the Lands and the Buildings or migrating onto the Lands and the Buildings or from the Lands or the Buildings or any breach of any Environmental Laws irrespective of whether such claim arose before or after the Purchaser's acquisition of the Phase 1 Purchased Assets pursuant to this Agreement.
- (d) The Purchaser agrees that it shall not directly or indirectly commence or assert or pursue or threaten to commence, assert or pursue any type of claim (including an order issued by a Governmental Authority) against the Vendor Group Parties or any of them relating to the environmental condition of or any environmental matter or issue involving the Lands and the Buildings including the location of contaminants or Contaminants thereon or migrating thereon or therefrom.
- (e) Without limiting the generality of the foregoing, the parties acknowledge and agree that any and all costs in any way related to the environmental remediation of the Lands and the Buildings (including any and all costs associated with the disposal of Contaminants or contaminated soil) or in connection with any adjacent property contaminated by Contaminants or contamination migrating from the Lands and the Buildings shall be for the Purchaser's sole account and neither the Receiver nor the Companies shall have any liability or responsibility in connection with any such remediation costs.
- (f) The parties acknowledge and confirm that the provisions of this Section 5.2 constitute an agreement between them that is a private agreement respecting liability for Contaminants and contamination on, in, at or under or released to, at or from Lands and the Buildings or otherwise associated with the Lands and the Buildings and any contamination of adjacent properties and waters resulting from such Contaminants and contamination or remediation of the Lands and Building.

The terms of this Section 5.2 shall survive completion of the sale of the Phase 1 Purchased Assets to the Purchaser.

ARTICLE 6 – POSSESSION

- 6.1 **Possession Date.** The Purchaser will, upon completion of the purchase and sale of the Phase 1 Purchased Assets have possession of the Phase 1 Purchased Assets as of the Phase 1 Closing Date free and clear of all Encumbrances subject only to Permitted Encumbrances.
- 6.2 **Non-assignable Assets.** In the event that there are any Approved Contracts or Permits and Licenses which are not assignable in whole or in part without the consent, approval or waiver of another party or parties to them or of a Governmental Authority and such consents, approvals or waivers have not yet been obtained as of the Phase 1 Closing Date, then:
- (a) nothing in this Agreement will be construed as an assignment of any such Contract and/or Permit and License (each a “**Consent Required Asset**”);
 - (b) until the Vesting Order is granted, the Receiver shall use its commercially reasonable efforts to obtain any such consent, approval or waiver and the Purchaser shall provide its reasonable cooperation to assist the Receiver in obtaining any such consent, approval or waiver;
 - (c) if any consent, approval or waiver is not obtained for any Consent Required Asset prior to the service of the application for the Vesting Order, the Purchaser may request, at the Purchaser’s own cost, that the Receiver bring an application to the Court for issuance of an Assignment Order with respect to such Consent Required Assets together with the motion for the Vesting Order, or at such later date as may be designated by the Purchaser;
 - (d) pending obtaining consent or Assignment Order, the Receiver shall hold the Consent Required Asset in trust for the exclusive benefit of the Purchaser as a Non-Assignable Interest, and shall use commercially reasonable efforts to continue to perform its obligations under the Consent Required Asset and to continue to seek consent, approval or waiver;
 - (e) once the consent, approval or waiver to the assignment of a Consent Required Asset is obtained or the assignment of such Contract and/or Permit and License has been ordered by the Court, such Consent Required Asset shall be deemed to be assigned to the Purchaser on the Phase 1 Closing Date; and
 - (f) if any Governmental Authority refuses to grant the consent, approval or waiver to the assignment of a Permit and License, then the obligation of the Receiver to continue to hold the Permit and License in trust pursuant to Section 6.2(d) will be at an end effective as of the date that the Governmental Authority issues notice that it has rejected the application for consent, approval or waiver and the Purchaser will have no further right or claim to such Permit and License.

ARTICLE 7– REPRESENTATIONS AND WARRANTIES

- 7.1 **Purchaser’s Representations and Warranties.** The Purchaser represents and warrants to the Receiver, regardless of any independent investigation that the Receiver may cause to be made that:

- (a) Kitsumkalum is an Indian Band within the meaning of the *Indian Act*, R.S.C. 1985 c. I - 5, as amended, and enters into this Agreement for and on behalf of itself and all the members of the Kitsumkalum First Nation, as represented by its Chief and Council having an address at PO Box 544, Terrace, British Columbia, V8G 4B5;
- (b) each of 392, 390 and 387 is a corporation incorporated and existing under the laws of British Columbia and is a subsidiary of Kitsumkalum;
- (c) each of the entities comprising the Purchaser has the power and authority to enter into this Agreement and to perform its obligations under this Agreement;
- (d) neither the Purchaser's entering into this Agreement nor the performance of its terms will result in the breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which any party comprising the Purchaser is bound or subject.

ARTICLE 8 - CONDITIONS PRECEDENT

8.1 Closing Condition Precedent in favour of the Purchaser. The obligation of the Purchaser to complete the purchase and sale of the Phase 1 Purchased Assets is subject to following condition ("**Purchaser's Condition**"):

- (a) the Receiver having performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Phase 1 Closing Date, including the delivery of each of the items required pursuant to Section 9.2.

The foregoing condition is for the exclusive benefit of the Purchaser. The condition in this Section 8.1 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

8.2 Mutual Condition. The obligation of the parties to complete the Transaction will be subject to the following mutual conditions (collectively, the "**Mutual Conditions**"), for the benefit of both the Receiver and the Purchaser:

- (a) that on or before the date that is forty-five (45) days following execution of this Agreement by both Parties, the Receiver will have obtained (at the sole cost of the Receiver) an order or orders of the Court substantially in the form set out in **Schedule B** and satisfactory to the Receiver and the Purchaser (collectively, the "**Vesting Order**"):
 - (i) approving the Transaction on the terms of this Agreement;
 - (ii) on completion of the purchase and sale of the Phase 1 Purchased Assets, vesting title to:
 - (A) all Lands except the Stump Dump in and to 392;
 - (B) the Stump Dump in and to 390; and

- (C) the balance of the Phase 1 Purchased Assets in and to Kitsumkalum, free and clear of all Encumbrances except the Permitted Encumbrances
- (iii) subject to Section 2.8(d), on completion of the purchase and sale of the Phase 2 Purchased Assets under this Agreement, vesting title to:
 - (A) the Licences in and to 387; and
 - (B) the balance of the Phase 2 Purchased Assets in and to Kitsumkalum, free and clear of all Encumbrances except the Permitted Encumbrances; and
- (iv) authorizing and directing the Receiver, as vendor, to complete the Transaction; and
- (b) that as of each of the Phase 1 Closing Date and the Phase 2 Closing Date, as applicable, there will be no applicable law or Court order in effect that prohibits the applicable Closing or the applicable part of the Transaction.

The Mutual Conditions are for the mutual benefit of the Receiver and the Purchaser and may not be waived unilaterally by either party. Both parties agree that they will use all reasonable commercial efforts to satisfy the Mutual Conditions. If the Mutual Conditions have not been satisfied by the applicable deadline provided for in this Section 8.2, then the Purchaser's and Receiver's obligation to complete the Transaction (or applicable portion thereof) pursuant to this Agreement will be an end.

If the Vesting Order is made by the Court, then the Parties will complete the Transaction without regard to any appeal or application for leave to appeal to vary or set aside the Vesting Order by any person, unless the Vesting Order has been stayed by further Court order.

ARTICLE 9- CLOSING

9.1 Closing. The closing of:

- (a) the purchase and sale of the Phase 1 Purchased Assets will take place on the Phase 1 Closing Date; and
- (b) subject to Section 2.8(d), the purchase and sale of the Phase 2 Purchased Assets will take place on the Phase 2 Closing Date,

each by electronic exchange of documents between the Purchaser's Solicitors and the Receiver's Solicitors in accordance with this ARTICLE 9.

9.2 Receiver's Closing Documents.

- (a) On or before the Phase 1 Closing Date, the Receiver will deliver, or cause the Receiver's Solicitors to deliver, to the Purchaser's Solicitors in trust to be held in escrow as provided in this Agreement, the following documents duly executed as applicable and all in a form satisfactory to the Purchaser, acting reasonably:

- (i) Court certified copy of the Vesting Order and any other orders of the Court as are necessary, all in a form registerable in all necessary offices required to effect the Transaction;
- (ii) an assignment and assumption of Permitted Encumbrances with 392 (as to all Lands except the Stump Dump) and 390 (as to the Stump Dump);
- (iii) an assignment and assumption of the Approved Contracts wherein Kitsumkalum assumes the rights and obligations under the Approved Contracts and Kitsumkalum indemnifies the Receiver for all Liability under the Approved Contracts (but which for certainty will not include an indemnity from the Receiver to the Purchaser);
- (iv) an assignment and assumption of the Permits and Licenses wherein Kitsumkalum assumes the rights and obligations under the Permits and Licenses and Kitsumkalum indemnifies the Receiver for all Liability under the Approved Contracts (but which for certainty will not include an indemnity from the Receiver to the Purchaser);
- (v) a general conveyance transferring the Business Records, Intellectual Property, Inventory and the Machinery and Equipment to Kitsumkalum;
- (vi) an assignment of all of the Receiver's and the Companies' rights under any and all Warranties;
- (vii) a certificate dated as of the Phase 1 Closing Date of a senior officer of the Receiver having knowledge of the facts certifying, on behalf of the Receiver and without personal liability, that the Receiver's covenants and agreements to be observed or performed on or before the Phase 1 Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects;
- (viii) a statutory declaration by an authorized officer of the Receiver that the Receiver is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (ix) a notice from the Receiver to each of the other parties under the Approved Contracts giving notice of the assignment of such Approved Contract;
- (x) all Business Records that are in the possession or control of the Receiver;
- (xi) all access cards, security cards, keys (including master keys) relating to the Phase 1 Purchased Assets or the Lands and Building which are in the possession or control of the Receiver; and
- (xii) such other documents and assurances as may be reasonably required by the Purchaser to give full effect to the intent and meaning of this Agreement or contemplated by the Vesting Order as they relate to the Phase 1 Purchased Assets.

- (b) Subject to Section 2.8(d), on or before the Phase 2 Closing Date, the Receiver will deliver, or cause the Receiver's Solicitors to deliver, to the Purchaser's Solicitors in trust to be held in escrow as provided in this Agreement, the following documents duly executed as applicable and all in a form satisfactory to the Purchaser, acting reasonably:
- (i) an assignment and assumption of the Licences (not including any Rejected Licences) wherein 387 assumes the rights and obligations under the Licences (not including any Rejected Licences) and 387 indemnifies the Receiver and the Companies for all Liability under the Licences (not including any Rejected Licences) (but which for certainty will not include an indemnity from the Receiver to the Purchaser);
 - (ii) an assignment and assumption of the Replaceable Contracts wherein the Kitsumkalum assumes the rights and obligations under the Replaceable Contracts and Kitsumkalum indemnifies the Receiver for all Liability under the Replaceable Contracts (but which for certainty will not include an indemnity from the Receiver to the Purchaser);
 - (iii) if required by the Province of British Columbia, an assignment and consent agreement with respect to the transfer of the Licences (not including any Rejected Licences);
 - (iv) a certificate dated as of the Phase 2 Closing Date of a senior officer of the Receiver having knowledge of the facts certifying, on behalf of the Receiver and without personal liability, that the Receiver's covenants and agreements to be observed or performed on or before the Phase 2 Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects; and
 - (v) such other documents and assurances as may be reasonably required by the Purchaser to give full effect to the intent and meaning of this Agreement or contemplated by the Vesting Order as they relate to the Phase 2 Purchased Assets.

9.3 Purchaser's Closing Documents.

- (a) In addition to payment of the Initial Payment, on or before the Phase 1 Closing Date, the Purchaser will deliver, or cause the Purchaser's Solicitors to deliver, to the Receiver's Solicitors in trust to be held in escrow as provided in this Agreement, the following duly executed as applicable:
- (i) an assignment and assumption of Approved Contracts and Permits and Licenses;
 - (ii) assignments and assumption of Permitted Encumbrances;
 - (iii) the GST Certificates;
 - (iv) a certificate dated as of the Phase 1 Closing Date of a senior officer of the Purchaser having knowledge of the facts certifying, on behalf of the Purchaser

and without personal liability, that the representations and warranties set out in Section 7.1 are true and correct in all material respects as at the Phase 1 Closing Date and that the Purchaser's covenants and agreements to be observed or performed on or before the Phase 1 Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects; and

- (v) such other documents and assurances as may be reasonably required by the Purchaser to give full effect to the intent and meaning of this Agreement as it relates to the Phase 1 Purchased Assets.
- (b) In addition to payment of the Balance, subject to Section 2.8(d), on or before the Phase 2 Closing Date, the Purchaser will deliver, or cause the Purchaser's Solicitors to deliver, to the Receiver's Solicitors in trust to be held in escrow as provided in this Agreement, the following duly executed as applicable:
- (i) an assignment and assumption of the Licences (not including any Rejected Licences);
 - (ii) an assignment and assumption of the Replaceable Contracts;
 - (iii) if required by the Province of British Columbia, an assignment and consent agreement with respect to the transfer of the Licences (not including any Rejected Licences);
 - (iv) a certificate dated as of the Phase 2 Closing Date of a senior officer of the Purchaser having knowledge of the facts certifying, on behalf of the Purchaser and without personal liability, that the representations and warranties set out in Section 7.1 are true and correct in all material respects as at the Phase 2 Closing Date and that the Purchaser's covenants and agreements to be observed or performed on or before the Phase 2 Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects; and
 - (v) such other documents and assurances as may be reasonably required by the Purchaser to give full effect to the intent and meaning of this Agreement as it relates to the Phase 2 Purchased Assets.

9.4 Preparation and Form of Documents. The closing documents contemplated in Sections 9.2 and 9.3 (other than the Vesting Order) (collectively, the "**Closing Documents**") will be prepared by the Purchaser's Solicitors and delivered to the Receiver's Solicitors at least five (5) Business Days before the Phase 1 Closing Date and at least two (2) Business Days before the Phase 2 Closing Date, as applicable. The Closing Documents (including the Vesting Order) will be in a form and substance reasonably satisfactory to the parties and their respective solicitors.

9.5 Payment into Trust. On or before the Phase 1 Closing Date, the Purchaser will pay to the Purchaser's Solicitors in trust, by way of certified cheque, bank draft, or wire transfer, funds in an amount equal to the Balance.

9.6 Closing Procedure.

- (a) All Closing Documents, funds, and other items delivered by the Parties for the Phase 1 Purchased Assets will be held in trust by the Receiver's Solicitors and the Purchaser's Solicitors until completion of closing on the Phase 1 Closing Date in accordance with this Agreement (except that the Vesting Order may be submitted for registration in accordance with this Section). Forthwith following the payment set forth in Section 9.5 and after receipt by the Purchaser's Solicitors of the documents and items referred to in Section 9.2(a), the Purchaser will cause the Purchaser's Solicitors to file the Vesting Order (together with such other documents as are required to be filed) in the Land Title Office. Upon the Purchaser's Solicitors obtaining a post application title search of the Lands which indicates that in normal Land Title Office routine, title to the Lands will be registered in the name of 392 and 390, as applicable, subject only to the Permitted Encumbrances and any documents filed by the Purchaser, and the state of title is in accordance with the terms and conditions of this Agreement, the Purchaser will cause the Purchaser's Solicitors to pay to the Receiver's Solicitors, in trust by wire transfer or certified cheque, the Balance and upon payment of the Balance, the Closing Documents as they relate to the Phase 1 Purchased Assets will be released to the appropriate parties.
- (b) All Closing Documents, funds, and other items delivered by the Parties for the Phase 2 Purchased Assets will be held in trust by the Receiver's Solicitors and the Purchaser's Solicitors until completion of closing on the Phase 2 Closing Date in accordance with this Agreement and thereafter released to the appropriate parties.

9.7 Concurrent Requirements. It is a condition of Closing of the purchase and sale of the Phase 1 Purchased Assets that all matters of payment, execution and delivery of documents by each Party to the other pursuant to the terms of this Agreement as it relates to the Phase 1 Purchased Assets will be deemed to be concurrent requirements and it is specifically agreed that nothing will be complete until everything required as a condition precedent at the Closing of the purchase and sale of the Phase 1 Purchased Assets has been paid, executed and delivered. It is a condition of Closing of the purchase and sale of the Phase 2 Purchased Assets that all matters of payment, execution and delivery of documents by each Party to the other pursuant to the terms of this Agreement as it relates to the Phase 2 Purchased Assets will be deemed to be concurrent requirements and it is specifically agreed that nothing will be complete until everything required as a condition precedent at the Closing of the purchase and sale of the Phase 2 Purchased Assets has been paid, executed and delivered.

9.8 Delivery of Business Records. The Receiver will table at Closing for the purchase and sale of the Phase 1 Purchased Assets and, on release of escrow, after completion of the purchase and sale of the Phase 1 Purchased Assets, will deliver originally executed copies of the Business Records, if in possession or control of the Receiver, to the Purchaser, to the extent not previously delivered.

9.9 Late Payment at Closing. Notwithstanding anything else contained herein, the Purchaser will make all commercially reasonable efforts to ensure that the Balance payable in cash under Section 2.4 (each a "Closing Payment") will be paid to and received by the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the Phase 1 Closing Date. If for any reason out of the control of the Purchaser (which, for greater certainty, will not include any event which is a default by the Purchaser under this Agreement), the Purchaser cannot

ensure that such amount will be received by the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the Phase 1 Closing Date, then provided the Purchaser's Solicitors confirm in writing to the Receiver's Solicitors on the Phase 1 Closing Date that the Purchaser's Solicitors are holding the Balance in their trust account, they may make the payment to the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the next Business Day following the Phase 1 Closing Date, and the Purchaser will pay to the Receiver, in addition to the Balance, simple interest on such amount at a rate equal to three percent (3.0%) per annum for each day after the Phase 1 Closing Date until the Balance is received by the Receiver's Solicitors, in trust (and if it is received after 5:00 p.m. (Vancouver time) on any day, then an additional day's interest will be added). For example, if the Phase 1 Closing Date occurs on a Friday, the funds are wired on the following Monday and the Balance is received by the Receiver's Solicitors at 6:00 p.m. (Vancouver time) the day after wiring, the Purchaser will pay the Receiver four days' interest on the Balance.

9.10 Termination. Notwithstanding any other provision of this Agreement:

- (a) if the purchase and sale of the Phase 1 Purchased Assets contemplated by this Agreement do not complete on or prior to the day that is sixty (60) days after the Court pronounces the Vesting Order other than as a result of the default of the Purchaser, then the Purchaser may, in its sole discretion, terminate this Agreement with written notice delivered to the Receiver without any further liability, and the Receiver will forthwith return any part of the Deposit then remaining to the Purchaser; and
- (b) this Agreement will automatically terminate upon Closing of both the purchase and sale of the Phase 1 Purchased Assets and the Phase 2 Purchased Assets, upon which all of the representations, warranties and covenants contained herein will merge and there will be no survival of any representation, warranties or covenants contained in this Agreement except for any provision of this Agreement expressly contemplating obligations to be observed or performed by a Party after Closing.

ARTICLE 10- TAXES

10.1 GST. The Purchaser represents and warrants to Receiver that each of the entities comprising the Purchaser is and will be, as of the closing on each of the Phase 1 Closing Date and the Phase 2 Closing Date, registered for GST in accordance with the requirements of Subdivision D of Division V of the *Excise Tax Act* (Canada) (the "ETA"). On the Phase 1 Closing Date, the Purchaser will pay to the Receiver GST calculated at the applicable GST rate on the Purchase Price. Notwithstanding the foregoing, on the Phase 1 Closing Date, each of 392 and 390 will deliver to the Receiver a certificate (each a "GST Certificate" and together, the "GST Certificates") of a senior officer of each of 392 and 390 certifying, on behalf of the Purchaser and without personal liability:

- (a) that each of 392 and 390 is registered under Part IX of the ETA as of the Phase 1 Closing Date;
- (b) its registration number; and
- (c) that 392 will account for, report and remit any GST payable in respect of the purchase of the Lands and Buildings (other than the Stump Dump) in accordance with the ETA;

- (d) that 390 will account for, report and remit any GST payable in respect of the purchase of the Stump Dump and the Buildings thereon in accordance with the ETA.

If the Purchaser delivers such GST Certificates, then the Purchaser will not be required to pay to the Receiver, and the Receiver will not be required to collect from the Purchaser nor report or remit, any GST in connection with the portion of the Purchase Price allocated to the Lands and the Buildings. The Purchaser will indemnify and hold the Receiver and its directors, officers, employees, advisors and agents harmless from any liability under the ETA arising as a result of any breach of this Section 10.1, the GST Certificate or any declaration made therein and such indemnity will survive the completion of the transactions contemplated herein.

- 10.2 Provincial Sales Tax ("PST").** The Purchaser acknowledges that it is liable to pay provincial sales tax in respect of its purchase of some or all of the Inventory and Machinery and Equipment. The Receiver and the Purchaser will use commercially reasonable efforts to reach an agreement on the amount of PST payable. On the Phase 1 Closing Date, the Purchaser will pay to the Receiver PST calculated at the applicable PST rate on the portion of the Purchase Price allocated to any Inventory and Machinery and Equipment subject to the payment of PST. The Purchaser will indemnify and hold the Receiver and its directors, officers, employees, advisors and agents harmless from any liability related to the Receiver's failure to account for, or report and remit such PST and such indemnity will survive the completion of the transactions contemplated herein.
- 10.3 Tax Elections.** Notwithstanding the above, the Receiver will cooperate with the Purchaser to execute any election available under applicable law that may reduce or defer the amount or due date of any GST, PST, or other tax payable by the Purchaser provided such election will not result in any increased cost or tax liability for the Receiver.
- 10.4 Other Taxes.** The Purchaser will be responsible for any transfer taxes, fees and expenses in connection with the registration of the Vesting Order, and the Receiver will be responsible for any taxes or fees in respect of the effective disposition of the Phase 1 Purchased Assets and the Phase 2 Purchased Assets by the Transaction, including, without limitation, income tax.

ARTICLE 11 - GENERAL

- 11.1 Post-Closing Access to Business Records.** After each of the Phase 1 Closing Date and the Phase 2 Closing Date, the Purchaser will provide access to any Business Records reasonably required by the Receiver in order to prepare and file any tax returns or to perform its obligations as Receiver of the Companies. This provision will survive the completion of the Transaction.
- 11.2 Further Assurances.** Each of the parties will execute and deliver all such further documents and do such further acts and things as may be reasonably required from time to time to give effect to this Agreement.
- 11.3 Entire Agreement.** This Agreement constitutes the entire agreement between the Receiver and the Purchaser pertaining to the Transaction and supersedes all prior agreements and undertakings, negotiations and discussions, whether oral or written, of the Receiver and the Purchaser and there are no representations, warranties, covenants or agreements between the Receiver and the Purchaser except as set out in this Agreement.

11.4 Amendment. Subject to Section 11.5, this Agreement may only be altered or amended by an agreement in writing executed by all of the Parties.

11.5 Solicitors as Agents. Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by the Purchaser's Solicitors, on behalf of the Purchaser, and by the Receiver's Solicitors, on behalf of the Receiver, and any tender of Closing Documents and the Purchase Price may be made upon the Receiver's Solicitors and the Purchaser's Solicitors, as the case may be.

11.6 Notices. Any notice, document or communication required or permitted to be given under this Agreement will be in writing and delivered by hand or electronic transmission as follows:

(a) if to the Purchaser:

Kitsumkalum First Nation as represented by Kitsumkalum Band Council
PO Box 544
Terrace, BC V8G 4B5

Attention: Steve Roberts, Kitsumkalum Band Manager

E-mail sroberts@kitsumkalum.com

with a copy to the Purchaser's Solicitors:

ATAC Law Corporation
308-8988 Fraserteron Court
Burnaby, BC V5J 5H8

Attention: Mike Stewart and Gurpal Sandhu

E-mail: mstewart@ataclaw.ca, gsandhu@ataclaw.ca

(b) if to the Receiver:

Alvarez & Marsal Canada Inc.
902 - 925 West Georgia Street
Vancouver, BC V6C 3L2

Attention: Anthony Tillman

E-mail: atillman@alvarezandmarsal.com

with a further copy to the Receiver's Solicitors:

Fasken Martineau DuMoulin LLP
2900 - 550 Burrard Street
Vancouver, BC V6C 0A3

Attention: Kibben Jackson and Sarah Batut

E-mail: kjackson@fasken.com, sbatut@fasken.com

or to such other address in Canada as either Party may in writing advise. Any notice, document or communication will be deemed to have been given on the Business Day when delivered by hand if delivered prior to 5:00 p.m. (Vancouver time), otherwise will be deemed to be delivered and received on the next Business Day; or, if made by email, will be deemed to have been given on the Business Day when transmitted if it is so transmitted prior to 5:00 p.m. (Vancouver time) on the day of transmittal, otherwise will be deemed to be given and received on the next Business Day.

- 11.7 Fees.** Subject to Section 2.3, each of the Parties will pay its own legal fees and fees of its consultants. The Purchaser will pay all registration costs and property transfer tax payable in connection with the Transaction and the taxes identified ARTICLE 10 as being the Purchaser's responsibility, and the Receiver will be responsible for the taxes or fees identified in ARTICLE 10 as being the Receiver's responsibility. For certainty, the Purchaser will have no liability to fund any of the costs of the receivership.
- 11.8 Accounting Terms.** Accounting terms used herein and not expressly defined will be deemed to have such meanings as may apply on the application of the Accounting Standards.
- 11.9 Time.** Time is of the essence of this Agreement.
- 11.10 Tender.** Unless otherwise set out herein, any tender of documents or money may be made upon the party being tendered or upon its solicitors and money will be tendered by certified cheque, bank draft, or wire transfer.
- 11.11 Enurement.** This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
- 11.12 Assignment.** The Purchaser may not assign its rights and obligations under this Agreement without the prior written consent of the Receiver. If the Receiver consents to any proposed assignment, the assignee must enter into an agreement pursuant to which the assignee agrees to be bound by all of the obligations and Liability of the Purchaser under this Agreement as if it was the original party and the Purchaser will not be released from its obligations and Liability under this Agreement until the completion of the Transaction, at which time the assignor will be automatically released from all of its obligations and Liability under this Agreement without the need for any further deliveries or instruments of release.
- 11.13 Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in it.
- 11.14 Waiver.** No waiver of any of the provisions of this Agreement will be deemed or will constitute a waiver of any other provision nor will any waiver constitute a continuing waiver unless otherwise expressed or provided. Subject to Section 11.5, no waiver of any provision of this Agreement is binding unless it is executed in writing by each Party to be bound.
- 11.15 Currency.** All dollar amounts referred to are Canadian dollars.
- 11.16 Construction.** The division and headings of this Agreement are for reference only and are not to affect construction or interpretation.

11.17 Joint and Several. If any Party is comprised of more than one party, then all of the covenants, agreements, representations and warranties of each of the parties comprising such Party, will be joint and several covenants, agreements, representations and warranties.

11.18 Replaceable Contracts. Notwithstanding that the Purchaser is assuming the Replaceable Contracts, the Receiver acknowledges having been advised by Kitsumkalum that pursuant to separate agreements negotiated between the Purchaser and the Replaceable Contracts Holders, the Replaceable Contracts Holders have agreed directly with the Purchaser that the Purchaser will have no liability for any Liabilities under the Replaceable Contracts that arose prior to the Phase 2 Closing Date.

11.19 Counterparts and Execution. This Agreement may be executed electronically and in counterparts and delivered by electronic transmission including by PDF format, and each such counterpart will constitute an original and all such counterparts together will constitute one and the same agreement.

11.20 Schedules. The following schedules are attached to and form a part of this Agreement:

Schedule A – Legal Description and Permitted Encumbrances

Schedule B - Form of Vesting Order

Schedule C – Inventory

Schedule D – Machinery and Equipment

[Signature page follows]

The Parties are signing this Agreement as of the date set out above.

**ALVAREZ & MARSAL CANADA INC., in its
capacity as Receiver of Skeena Sawmills Ltd.,
Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

By: _____
Name: Anthony Tillman
Title: Authorized Signatory

KITSUMKALAM FIRST NATION

By: _____
Name: Steven W. Roberts
Title: Band Manager

1355392 B.C. LTD.

By: _____
Name:
Title:

1355390 B.C. LTD.

By: _____
Name:
Title:

1355387 B.C. LTD.

By: _____
Name:
Title:

SCHEDULE A
LEGAL DESCRIPTION AND PERMITTED ENCUMBRANCES

Part 1 – Legal Description of Lands

The following:

- 5330 Highway 16 W, Terrace, BC
PID: 011-691-042 Lot A District Lot 616 Range 5 Coast District Plan 3986, Except Plan PRP47978 and PID: 011-691-051 Lot B District Lot 616 Range 5 Coast District Plan 3986
- 5402 Highway 16 W, Terrace, BC
PID: 030-631-700 Lot A District Lots 616 and 1745 Range 5 Coast District Plan EPP78423
- 76 Kalum Lake Road, Terrace, BC
PID: 011-768-398 Lot 3 District Lot 616 Range 5 Coast District Plan 3700
- 863 Kalum Lake Road, Terrace, BC
PID: 009-426-833 District Lot 1398 Range 5 Coast District Except Plan 11735

Part 2 – Permitted Encumbrances

- PID: 011-691-042
Legal Notations:
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA8395265Charges, Liens and Interests:
 - 2024 Property Taxes
- PID: 011-691-051
Legal Notations:
 - Hereto is annexed Easement CA7183199 over Lot A Plan EPP78423 as TP Art shown on Plan EPP82278Charges, Liens and Interests:
 - 2024 Property Taxes
- PID: 030-631-700
Legal Notations:
 - Hereto is annexed Easement BB1131385 over Lot 1 Plan BCP43227
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA6825838Charges, Liens and Interests:
 - Statutory Right of Way BB1131384
 - Easement CA7183199
 - Statutory Right of Way CA7224665
 - 2024 Property Taxes
- PID: 011-768-398

Legal Notations:

- NIL

Charges, Liens and Interests:

- 2024 Property Taxes

- PID: 009-426-833

Legal Notations:

- NIL

Charges, Liens and Interests:

- 2024 Property Taxes

**SCHEDULE B
FORM OF VESTING ORDER**

See attached.

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD.
SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION
APPROVAL AND VESTING ORDER

BEFORE)
) THE HONOURABLE MR. JUSTICE) April 16, 2024
) WALKER)
)

ON THE APPLICATION OF Alvarez & Marsal Canada Inc. in its capacity as court-appointed receiver (in such capacity, the “Receiver”) of Skeena Sawmills Ltd. (“Sawmills”), Skeena Bioenergy Ltd. (“Bioenergy”) and ROC Holdings Ltd. (“Roc”, and together with Sawmills and Bioenergy, the “Companies”), coming on for hearing at Vancouver, British Columbia on April 2-5, 10 and 16, 2024, AND ON HEARING Kibben Jackson and Mishaal Gill, counsel to the Receiver, Mike Stewart and Gurpal Sandhu, counsel to Kitsumkalum First Nation, and those other counsel listed in Schedule “A” hereto, AND NO ONE ELSE APPEARING, although duly served.; AND UPON READING the material filed, including the First Confidential Report of the Receiver dated January 19, 2024, the Receiver’s Fourth Report dated February 29, 2024, the Supplemental Report to the Fourth Report of the Receiver dated March 6, 2024, the Second Supplemental Report to the Fourth Report of the Receiver dated March 11, 2024, the Third Supplemental Report to the Fourth Report of the Receiver dated March 27, 2024, the Fourth Supplemental Report to the Fourth Report of the Receiver dated April 3, 2024, the Confidential Supplemental Report to

the Fourth Report of the Receiver dated April 3, 2024 and the Fifth Supplemental Report to the Fourth Report of the Receiver dated April 16, 2024.

THIS COURT ORDERS AND DECLARES that:

1. The sale transaction (the "**Transaction**") contemplated by the Purchase and Sale Agreement dated April 16, 2024 (the "**Sale Agreement**") between the Receiver, as vendor, and 1355387 B.C. Ltd., 1355390 B.C. Ltd. ("**390**"), 1355392 B.C. Ltd. ("**392**") and Kitsumkalum First Nation (collectively, the "**Purchaser**"), as purchasers, a copy of which is attached hereto as Schedule "B", is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the Purchased Assets (as that term is defined in the Sale Agreement).
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "C" hereto (the "**Receiver's Phase 1 Certificate**"), all of the Companies' right, title and interest in and to the Phase 1 Purchased Assets (as that term is defined in the Sale Agreement) shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated September 20, 2023 (the "**Receivership Order**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on Schedule "D" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "E" hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and the Receiver is hereby authorized to file any financing change statements in the British Columbia Personal Property Registry in order to discharge the relevant encumbrances enumerated in Schedule "D".

3. Upon presentation for registration in the Land Title Office for the Land Title District of Prince Rupert of a certified copy of this Order, together with a letter from counsel for the Receiver authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
- (a) enter 392 as the owner of the lands (the “**392 Lands**”) identified in Schedule “F” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the 392 Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the 392 Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid;
 - (b) enter 390 as the owner of the lands (the “**390 Lands**”) identified in Schedule “G” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the 390 Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the 390 Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
 - (c) having considered the interest of third parties, to discharge, release, delete and expunge from title to each of the 392 Lands and the 390 Lands, as and when the transfer of such lands is sought, all of the registered Encumbrances except for those listed in Schedule “E” hereto.
4. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule “H” hereto (the “**Receiver’s Phase 2 Certificate**”), all of the Companies’ right, title and interest in and to the Phase 2 Purchased Assets (as that term is defined in the Sale Agreement) which can and are to be transferred to the Purchaser under the terms of the Sale Agreement (if any) shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all

Encumbrances, and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to such Phase 2 Purchased Assets are hereby expunged and discharged as against such Phase 2 Purchased Assets.

5. Notwithstanding any other term of this Order, or in a schedule attached to this Order, property taxes imposed in 2024 and payable to the City of Terrace shall expressly remain an encumbrance that is not subject to transfer, release, expungement or discharge from the Retained Assets and 392 and 390, as applicable, shall be liable for such taxes and shall pay them on or before August 30, 2024. Further, the City of Terrace's entitlement to collect, and its remedies for the collection of, such property taxes shall be unaffected by the terms of this Order.
6. Nothing in this Order exempts or relieves the Purchaser from obtaining any consents or approvals or giving any notices required under any enactment of the Province of British Columbia or under any agreement, license, permit, approval, certificate or other instrument issued under the authority of an enactment of the Province of British Columbia in connection with any transfer or assignment of any of the Purchased Assets as contemplated in the Sale Agreement or this Order or makes any of the Purchased Assets transferable or assignable if any such Purchased Asset is not, by virtue of an enactment of the Province of British Columbia, transferable or assignable. Notwithstanding any other provision of this Order, the vesting in the Purchasers of the Companies' right, title and interest in and to any of the Purchased Assets that requires any such consent or approval is not effective unless and until such consent or approval is obtained.
7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate, all Claims shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale. Nothing in this Order or in the Sale Agreement, including any allocation of the Purchase Price (as defined in the Sale Agreement) as contemplated by paragraph 2.5 thereof, shall constitute a binding allocation of the Net Proceeds for purposes of any distribution of the Net Proceeds to the creditors of the Companies, which distribution shall be subject to Court approval.
8. The Receiver is to file with the Court a copy of the Receiver's Phase 1 Certificate and, if applicable, the Receiver's Phase 2 Certificate forthwith after delivery thereof.

9. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Companies' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.
10. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including the Lands, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Phase 1 Closing Date and, if applicable, the Phase 2 Closing Date (as those terms are defined in the Sale Agreement), subject to the permitted encumbrances enumerated in Schedule "E".
11. The Receiver, with the consent of the Purchaser, shall be at liberty to extend: (i) the Phase 1 Closing Date, provided such extension is for a period of no more than seven days; and (ii) if applicable, the Phase 2 Closing Date to such later date as those parties may agree, in either case without the necessity of a further Order of this Court.
12. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Companies now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* (the "BIA") and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Companies,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

13. Nothing in this order shall be construed in any way to prejudice or affect: (1) the aboriginal rights and title of any First Nation, including without limitation the Haisla Nation and the Gitanyow Nation, which are recognized and affirmed by section 35 of the *Constitution Act, 1982* (the "Rights") nor (2) the claims of the Plaintiffs in Supreme Court of British Columbia Action No. S036687, Vancouver Registry (the "**Malii Proceedings**") nor can this order be relied upon by the Crown or any party for any purpose in the Malii Proceedings.
14. No provision of this order limits or derogates from:
 - (a) any rights to, or benefits of, notice, consultation, accommodation, compensation, negotiation or discussion with the Crown or proponents, arising, directly or indirectly from the Rights; or
 - (b) future participation in any negotiations, claims, assertions or agreements affecting or relating in any way to the Rights.
15. In addition to and without limiting the rights and protections afforded to the Receiver pursuant to the Receivership Order made herein, the Receiver and its employees and representatives shall not incur any liability as a result of acting in accordance with this Order save and except for any gross negligence or wilful misconduct on the part of any such parties. All protections afforded to the Receiver pursuant to the Receivership Order, any further order granted in these proceedings or the BIA shall continue to apply.
16. Upon delivery of the Receiver's Phase 1 Certificate, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, its directors, officers, employees, counsel, advisors and representatives, the Purchaser, the Companies or the Purchased Assets, in any way relating to, arising from or in respect of the insolvency of the Companies, the commencement or existence of these receivership proceedings or the completion of the Transaction. Neither the foregoing nor any other term of this Order shall affect the rights or positions of any stakeholders in relation to the Provincial approval process relating to the transfer of the Licences (as such term is defined in the Sale Agreement), including the First Nations consultation process comprising part of such process.
17. The Receiver, the Purchaser, or any other party have liberty to apply for such further or other directions as may be necessary or desirable to give effect to this Order.

18. Endorsement of this Order by counsel other than counsel for the Receiver is hereby dispensed with.
19. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Kibben Jackson
Lawyer for ALVAREZ & MARSAL CANADA
INC., in its capacity as Receiver of Skeena
Sawmills Ltd., Skeena Bioenergy Ltd. and ROC
Holdings Ltd.

BY THE COURT

REGISTRAR

Schedule "A"

(List of Counsel)

Alvarez & Marsal Canada Inc.	Kibben Jackson Mishaal Gill
1392752 B.C. Ltd and Cui Family Holdings Ltd	Bryan Gibbons Peter Roberts Noor Mann
The City of Terrace	Michael Moll
His Majesty the King in Right of the Province of British Columbia	Owen James Aaron Welch Andrea Glenn Ray Power
Delta Cedar Specialties Ltd.	Francis Lamer Nikhil Pandey
Timber Baron Contracting Ltd. and Truck Loggers Association	Colin Brousson Samantha Arbor
Terrace Timber Ltd.	Lance Williams Nathan Stewart
Haisla Nation	Jennifer Griffith
United Steelworkers Local 1-1937, on behalf of its members employed or formerly employed by Skeena Sawmills Ltd.	Heather Kennedy
The Gitanyow Nation	Kristina Davies Drew Lawrenson
Attorney General of Canada	Aminollah Sabzevari
Interior Logging Association	John Drayton

Schedule "B"

(Sale Agreement)

Schedule "C"

(Receiver's Phase 1 Certificate)

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD., SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

- A. By order made September 20, 2023, this Court appointed Alvarez & Marsal Canada Inc. (the "**Receiver**") as receiver and manager of the assets, undertakings and property of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd. (collectively, the "**Companies**").
- B. Pursuant to an order of the Court dated April 16, 2024, the court approved the Sale Agreement entered into by the Receiver and Kitsumkalum First Nation ("**Kitsumkalum**"), and provided for the vesting of the Phase 1 Purchased Assets (as defined in the Sale Agreement) effective upon delivery by the Receiver to the Purchaser of a certificate confirming: (i) receipt of the full amount of the Purchase Price (as defined in the Sale Agreement); and (ii) the transaction in respect of the Phase 1 Purchased Assets as contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver has received the full amount of the Purchase Price.

2. The transaction in respect of the Phase 1 Purchased Assets as contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ on _____, 2024.

ALVAREZ & MARSAL CANADA INC., in its capacity as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., and not in its personal capacity

Per: _____
Name:

Schedule "D"

(Encumbrances to be discharged from title to Purchased Assets)

SECURED PARTY	LAND TITLE REGISTRATION NO.
1392752 B.C. LTD.	CB458433
1392752 B.C. LTD.	CB458434

SECURED PARTY	PERSONAL PROPERTY REGISTRY REGISTRATION NO.
Delta Cedar Specialties Ltd.	282094N
Timber Baron Contracting Ltd.	903702N, 903703N
Deuce Creek Contracting Ltd.	350830P, 350833P
Infinity West Enterprises Inc.	427844P, 427848P
Antler Creek Contracting Ltd.	507680P, 507684P, 757548P, 757558P
L & J Logging Ltd.	771796P, 771821P
D.R. Holtom Ltd.	777413P, 777418P
Daudet Creek Contracting Ltd.	788822P, 788843P, 788873P, 788895P, 788922P, 788941P, 788955P, 788978P
Silvicon Services Inc.	795469P, 797967P
K'Alii AKS Timber Corporation	795470P, 797968P
Round Lake Transport Ltd.	830654P, 830659P
Dynamic Capital Equipment Finance Inc.	144761N, 154648N, 184963N
Caterpillar Financial Services Limited	007610M, 984133L, 632901M, 941146M
CWB National Leasing Inc.	170285N, 545347N
Corley Manufacturing Company	820477P
Microtec Inc.	120833Q
The Bank of Nova Scotia	436815P, 608762K
Her Majesty the Queen in the Right of the Province of British Columbia	313007P
Timber Tracks Inc.	541647P
Bank of Montreal/Banque de Montreal	660141P
Stardust Contracting Ltd.	323463P
1392752 B.C. LTD.	294187P

Schedule "E"

(Permitted Encumbrances)

- PID: 011-691-042
 - Legal Notations:
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA8395265
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 011-691-051
 - Legal Notations:
 - Hereto is annexed Easement CA7183199 over Lot A Plan EPP78423 as TP Art shown on Plan EPP82278
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 030-631-700
 - Legal Notations:
 - Hereto is annexed Easement BB1131385 over Lot 1 Plan BCP43227
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA6825838
 - Charges, Liens and Interests:
 - Statutory Right of Way BB1131384
 - Easement CA7183199
 - Statutory Right of Way CA7224665
 - Property taxes imposed in 2024

- PID: 011-768-398
 - Legal Notations:
 - NIL
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 009-426-833
 - Legal Notations:
 - NIL
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

Schedule "F"

(392 Lands)

- PID: 011-691-042; LOT A DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3986, EXCEPT PLAN PRP47978
- PID: 011-691-051; LOT B DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3986
- PID: 030-631-700; LOT A DISTRICT LOTS 616 AND 1745 RANGE 5 COAST DISTRICT PLAN EPP78423
- PID: 011-768-398; LOT 3 DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3700

Schedule "G"

(390 Lands)

- PID: 009-426-833; DISTRICT LOT 1398 RANGE 5 COAST DISTRICT EXCEPT PLAN 11735

Schedule "H"

(Receiver's Phase 2 Certificate)

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD., SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

- A. By order made September 20, 2023, this Court appointed Alvarez & Marsal Canada Inc. (the "**Receiver**") as receiver and manager of the assets, undertakings and property of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd. (collectively, the "**Companies**").
- B. Pursuant to an order of the Court dated April 16, 2024, the court approved the Sale Agreement entered into by the Receiver and Kitsumkalum First Nation ("**Kitsumkalum**"), and provided for the vesting of such of the Phase 2 Purchased Assets (as defined in the Sale Agreement) which can and are to be transferred to the Purchaser under the terms of the Sale Agreement (if any) effective upon delivery by the Receiver to the Purchaser of a certificate confirming that the transaction in respect of the Phase 2 Purchase Assets contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES the following:

1. The transaction in respect of the Phase 2 Purchase Assets contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ on _____, 2024.

ALVAREZ & MARSAL CANADA INC., in its
capacity as Receiver of Skeena Sawmills Ltd.,
Skeena Bioenergy Ltd. and ROC Holdings Ltd., and
not in its personal capacity

Per: _____
Name:

**SCHEDULE C
INVENTORY**

Location	Category	Specific Location	Item Specs	Volume (M3)
Mill	Log		Sawlogs Hembal at Mill	1,986.7
Mill	Log		Spruce at Mill	397.8
Mill	Log		Cedar at Mill	176.3
Mill	Log		Pulp Logs (Hembal) at Mill	1,095.7
Bush	Log	CP 523 blk NIS001	decked HemBal (pulp and S/L (60/40)	300.0
Bush	Log	CP 523 blk NIS002	Decked HemBal	2,419.0
Bush	Log	CP 523 blk NIS002 CP 517 blks.	Roadside unprocessed HemBal	1,910.0
Bush	Log	Paw001/003	Decked HemBal pulpwood	3,435.0
Bush	Log	CP 40 WAT001	R/W (HBCw) unprocessed	357.0

Location	Category	Status	Item Specs	Volume (ODT)
Mill	Fibre		Chips at Mill	11.0
Pellet Plant	Fibre		Chips at Skeena Bioenergy	107.3
Pellet Plant	Fibre		Pellet Fine material at Bioenergy	12.6
Pellet Plant	Fibre		Hog material at Bioenergy	1,884.1
Pellet Plant	Fibre		Pellet fibre material at Bioenergy (material is a mixed blend of fibre)	984.8
Pellet Plant	Fibre		Shavings material at Bioenergy	162.3
Pellet Plant	Fibre		Blend sawdust and hog material at B	875.0
Pellet Plant	Fibre		Bush grind material at Bioenergy	226.2

**SCHEDULE D
MACHINERY AND EQUIPMENT**

See attached.

SUMMARY - SKREENA SAWMILLS LTD.							
Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number
1				Moore		Trailer loader, 10 ton, electric with autochooper	
2						100 X 3 double track dry bin, insulated panels, 4 door, push button control, line shaft, Frank Curtis lift control with Allen Bradley plc, Cpu with monitor, Sainboro 60 gal air compressor with receiving tank, Rex 15 kv transformer, Atlas size 54281 40 hp main 10 fan, 15,000 Mwhr, March Burn Overpack size 556, Honeywell gas valves, Wagner L722 slack probe and parts	
3		61				Kin carts, 47" X 126" (some rough)	
4		19				Steel sticker racks with stickers	
5		6				Steel dump racks	
6						5x8 dump hopper, 6x18x1 push blade, new stainless steel doors, 6x18x1 man basket, (41) parts kin carts parts off, (2) steel bog bunks	
7						32 3 strand log haul transfer deck, 3 arm log stoploader, s-drive with Radicon drive	
8						12 4 strand log haul transfer deck, 3 arm log stoploader, s-drive with Radicon drive	
9						12 3 strand log haul transfer deck, 2 arm log stoploader, s-drive with Radicon drive	
10						12 4 strand log haul transfer deck, 2 arm log stoploader, s-drive with Radicon drive	
11						12 4 strand log haul transfer conveyor, hydraulic motor with 7.5 hp hydraulic power pack	
12				Lyndon		64' swing type cut off saw, inset tooth, approx 50 hp, twin clamp with twin hoist/line rolls, (3) spare blades	
13				LAM		6' bar cut off saw, 20 hp	
14						62 3 strand log haul transfer conveyor with 8 pneumatic length stops, 7 pneumatic log sweeps, 40 hp drive	
15						12 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cycle 5 hp	
16						12 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cycle 5 hp	
17						12 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cycle 5 hp	
18						18 X 6 strand proof control booth, push button controls, monitors, camera's in deck area, AB plc control	
19				Brunette	MK2	80 3 strand log haul transfer conveyor, hydraulic motor with 30 hp hydraulic power pack	
20						Ring debarker, 60" 5 arm, 0-125 fpm, 5' bottom feed transfer with twin hoist/line hold down rolls, 6' bottom end transfer with twin hoist/line hold down rolls, 30 hp hydraulic power pack, 5 hp hydraulic power pack, lube system, control booth with push button controls, Allen Bradley plc	
21						25' X 25' steel frame metal clad debarker building with (2) 1 ton chain hoists with trolly's, 25' span single girder overhead crane with 6 ton chain hoist	
22				Zaks	730KPS 100AF	Air driver system	
23				Suffair	75-150L	Rotary screw air compressor, 150 hp with switch and valves	119253
24						80 3 strand log haul transfer conveyor, 40 hp with Radicon drive	389360GHI
25				Cuttler Hammer		Moc 1 section 21 switch	28,284 bus
26				Yaskawa	Matix U1000	V61 Yaskawa F7 Vfd (debarker ring)	
27				Lincoln	RAR-400	Welder, spare chain in area	
28						31, 5 kv & 6 kv transformers with lighting switch and capacitors	
29				Allen Bradley	Loatz 5572	Pip (low & debarker)	
30						90 3 strand log haul transfer conveyor, (3) mid stream pneumatic kickers, approx 50 hp Radicon drive	
31						8 5 strand transfer deck, (4) pin stops, 10 hp Radicon drive	
32						17 1/2 strand log haul transfer conveyor, (4) pneumatic kickers, Remont 20 hp drive	
33						4 1/2 5 strand log haul transfer deck, (4) arm log stoploader, Radicon 5 hp drive	
34						25 7 strand log haul transfer deck, 3 pop up stops, s-drive, Radicon 20 hp drive	
35						Hydraulic log splitter, overhead, recent cylinder rebuild, 7.5 hp & 100 hp common power pack	
36						Control booth with push button controls, monitor and 4 camera's	
37						80 4 strand log haul transfer conveyor, Radicon 40 hp drive (chipper infeed)	
38				Carthage		Whole log chipper, 112", R.H. 8 knife, side in side out, p/v Stromberg 1500 hp, 5&C main switch, 12' cross auger with shaft mount	WC-2952-68
39						Chip drive, overhead chain 10 ton cap	
40						Push button control, chip bin plc, Eaton slip ring disconnect	
41				1986	BMM	45'X32' troughed roll belt conveyor, 10 hp shaft mount drive	
42						Chip screen 6' X 16' double deck, 7.5 hp drive	
43						45'X32' troughed roll belt conveyor, 10 hp shaft mount drive, M&C metal detector, disconnect, push button control	2677
44	35-12			VKB Bruks	812GS	Reclapper, drum type, 40 hp, top feed bottom discharge (refer notes in 2021)	
45						355' X 48' main chip belt conveyor, troughed roll, covered, catwalk, steel framed overhead metal clad roof, steel standards, top diverting plows, 15 1/2 X 10' steel support frame over chip bins with 7.5 hp shaft mount drive	
46						(4) 40 unit chip bins, common catwalk, steel frame, common 7.5 hp hydraulic powerpack	
47						Wood parabolic shed, diesel treatment, (20) concrete lock blocks	
48						22 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, Radicon drive	
49						20 (10) roll 31' hourglass release, 4 arm kicker, Radicon 5 hp drive	
50						22 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, Radicon 15 hp drive	
51				Corley	SUSL	30 (7) roll 30' release with drive, pneumatic log turner station with spare arm	
52						Carthage, 42" 3 times, long dogs, telescopic positioned, top rail rise, bumpers, pantograph, levels controls Ready Scan 2.5 optimizer, overhead 10 station LW Chroma + scan 2240 scanners, Allen Bradley plc, 5 hp hydraulic cable tensioner, Upgraded Jacobson/Baumuller 250 hp 1500 rpm dc carriage drive, 50 hp seal works hydraulic power pack, steel supports	2020-42SUSL-50
53				Cutter	Sumner	Shabbot head, 8 knife, 31" CD, LH, Sharpe telescopic positioned with drive	100474A
54				Westward		Headrig, 8 double end, double column mechanical strain, spade wheels, 40 5/12" X 15" X 13 gauge .220 kerf 09375 plate blades, twin feed through rolls, 5X7 sound proof control booth, push button controls, monitors, camera's, new 40hp drive motor with Yaskawa Matix U1000 vfd, Eaton disconnects, (8) spare blades	
55				Cuttler Hammer		2 ton electric hoist with trolly	
56	33-7			Anderson		Moc 3 section 24 switch	
57	MCC-3 & 5					Blower 25' 10 hp, flag room	
58						Allen Bradley, Square D, Cutler Hammer electronics, GE 37.5 kv lighting transformer, roofer board	
59						Gasflow Demer automatic valves, loaders	
60						40 (13) roll 47' release, 4 arm log stop and loader with Radicon drive	
61						25 4 strand lumber transfer deck, 4 strand 64' roller chain cross transfer with drive	
62				McGeehe		22 (8) roll 37 1/2' infeed angled release, fixed inboard, Radicon drive	
63						Double axle gear winder, 12" X 4", 18 hp top and bottom, variable speed, 130 fpm, 19' saws, 4 log press rolls, 6 bed rolls, swing away	7026
64						Siemens vfd drive control, twin Starlar vfd drive controls (edgar)	
65						510' X 6' sound proof control booth, push button controls, monitors, camera's (edgar)	
66						15 enclosed bridge release with drive and pneumatic shifter finger direction station	
67						25' X 47' incline belt conveyor with drive	
68						30' X 47 1/2' belt conveyor with drive	
69						45 (11) roll 45' release with a 1/2 4 arm timber deck diverting arm transfer and drive	
70	34-113					22 6 strand H7B, s-drive lumber transfer deck, (5) arm pop up singulator, 7.5 hp Radicon drive	
71	34-114					12 5 strand thru infeed cant transfer deck with drive	
72						52 (13) roll 30' timber release with 7.5 hp drive, 3 4 arm gravity roll decline transfer	
73	34-100			Sullivan		20 (6) roll 40' release infeed, fixed knob, 5 strand 4' roller cross feed transfer, (6) positioners, (4) overhead laser lights and drive	
74						Bull edger, 8' X 54", 4 saw, top opening, twin top press rolls, 4 bed rolls, (3) pneumatic positioners, Newpac guides, (4) laser lights, push button control with drive	2067
75						35 X 53' belt conveyor 7.5 hp Radicon drive, 10 arm pneumatic picker finger directional station, 12 (6) roll 52' release with 5 hp drive	
76				Cuttler Hammer		Moc 6 section 28 switch	
77	PDC-1			Allen Bradley, ITE		Allen Bradley, ITE, Benalux electronics, 30 kv transformer and lighting panel	
78						Flammable cabinet 30 gal, quality check station	
79				Yaskawa	Matix U1000	V61's (bull edger)	
80						30 single strand log chain clean out conveyor, single kicker/stop station, Radicon drive	
81						42 4 strand log haul transfer deck, s-drive, Radicon drive	
82						42 4 strand log haul transfer deck, s-drive, Radicon drive	
83						55 3 strand log haul transfer conveyor, pin stop, hydraulic drive	
84						Cut off saw, 6' dia, inset tooth, swing type, approx 25 hp, 30 hp hydraulic powerpack, 4' X 6' control booth push button control, Gould plc	
85						18 twin strand log haul transfer conveyor, 8 pneumatic length stops, Radicon drive	
86						20 (10) roll 24' hourglass release, log stoploader with gates and 5 hp Radicon drive	
87						18 6 strand log haul transfer deck, 4 arm log stoploader, s-drive with Radicon drive	
88						18 twin strand log haul transfer conveyor, 15 hp Radicon drive	
89						18 5 strand log haul transfer deck, 4 arm log stoploader, s-drive with Radicon drive	
90				VKB	Mark IV	Ring debarker, 35' 6 arm, Lindsay forest products lock arms, approx 75 hp ring drive, 167 fpm, infeed station 3' with twin top hold down rolls, outfeed station 3' with twin top hold down rolls, single 25' hoist/line roll, hold down the roll, 6' sound proof control booth, push buttons, monitors, camera's, laser lights, 25 hp hydraulic power pack, lube system	
91				Cofiru	JLC	1 ton electric hoist pendant control, trolly, 200' 1 beam conveyor	
92						48 (12) roll 24 1/2' hourglass release, twin 4 arm directional kickers, 6 hp Radicon drive	
93						10 5 strand log transfer deck, 5 hp Radicon drive	
94						18 4 strand log transfer deck, 4 arm log stoploader, s-drive, 15 hp Radicon drive	
95				Cuttler Hammer		Moc 6 section 20 switch	
96				Yaskawa	Matix U1000	Vfd drives (debarker)	
97						8 1/2 4 strand log haul transfer deck, 7 arm Eco type log stoploader and Radicon drive	
98						8 4 strand log haul transfer deck, single pin kicker, Radicon drive	
99						55 Single strand box chain clean out conveyor, single kicker/stop station, Radicon drive	
100				Cancer	Mark II	Chip in saw 26' carrier line, 280 fpm, Key knife heads with 24' feed roll, 3 sided Scanning HD750R scanner station CPU control, 15' auger type infeed position transfer with top hold down, Open eyes, twin 18' side feed rolls, bottom chipping head 75 hp, twin 24' side chipping heads 150 hp, twin 13 1/2' feed rolls, top 21 1/2' 150 hp chipping head, bottom spine removal head, twin 18' side end press rolls, Kite & Porter positioning controls, Allen Bradley Plc's	3718-2
101						6 (12) X 5 1/2' sound proof control booth, push button controls, monitor, camera's, Allen Bradley panelview 1000 control	
102				Yaskawa	Matix U1000	V61's (chipmaw)	
103	MCC-2					4 section moc, 1 main switch with starters, (chipmaw)	
104				Cuttler Hammer		Moc, 3 section 10 switch (3) 30 kvar & (1) 50 kvar capacitors	
105				Yaskawa	Matix U1000	V61's (chipmaw)	
106				Cuttler Hammer		Moc, 7 section 23 switch, Allen Bradley plc, dust collector switch (twin band)	
107						15 5 strand camback transfer decks, Radicon drive, L&M 5 chain bar saw	
108				Foreno	260ES	25 (6) roll 40' infeed positioning release, 5 3 strand roller chain cross transfer, 3 arm log stoploader	
109						Twin band reeler system, 15' single out, double column, mechanical strain, hydraulic footworks, variable speed to 327 FPM, 32" 6" 9" X 16 gauge blades, twin, 33 1/2' bridge rolls, twin hydraulic side gripper head rolls, (4) 18" bed rolls, twin 2 arm 12' side feed roll, mlst system, telescopic positioned, control booth, push button controls and drives, (40) spare blades	2R-7669
110						18 (6) roll 6' outfeed release with hydraulic side press rolls, Radicon drive	
111						Stellar cabinet with (2) Yaskawa Matix U1000 v61's (twin band)	
112						30 hp hydraulic power pack (edwards), 25 hp hydraulic power pack (twin band feed)	
113						18 5 strand camback transfer deck Radicon drive, 12 (4) roll pop up release with stops, overhead line bar with chain hoists	
114						89 X 26' belt conveyor, diverting gate, Radicon drive	
115	45-50					130 X 13 1/2' belt conveyor, Radicon drive	
116	34-9					12 4 strand transfer deck, s-drive, 3 arm lumber stoploader, 5 hp Radicon drive	
117						45 (10) roll 24' release, Radicon drive, sda 3 arm pneumatic kicker	
118						Push button control and electric in area	
119						12 5 strand transfer deck, 4 arm lumber stoploader, Radicon drive	
120				FPE		Main pdu, 2 section 8 switch, Eaton switch, Westhouse 1 section 4 switch main pdu, Asea 300 kvar capacitor	

Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number	Hr/Qty
121			1973	GE		Transformer, 1,500 kva, 3 phase, 60 hr, 25,000 -480V		
122						5 strand 1 1/2" carbide banding table, Radicon drive, 4 (4) twin strand fitted unscramble with drive		
123						5 strand carbide cross transfer deck 3 hp Radicon, 5 w/m roller stoplower station, 18" (7) roll 33, 1/2" rollers, pop up positioners		
124				OM	2ED69	Pony edger, 30" 3 saw, splined arbour, twin top hold down rolls, 5 bed rolls, top opening, Elworthy set works, 150 hp 1790 rpm drive, 1000 bottom outlet, (2) 8 hp hydraulic power packs	7745	
125	45-57					18" X 26" belt conveyor Radicon drive, single pneumatic picker finger diverting station		
126	45-59					18" X 23 1/2" belt conveyor, shaft mount drive		
127	45-60					6" strand carbide banding deck, 5 hp Radicon drive		
128	45-61					50" (13) roll 35" rollers, Radicon drive		
129						Electrics in area, Coffing 1/2 ton electric hoist, Coffing 1/2 ton electric hoist, art ladder		
130						Double cut hand saw blades, edger guides, (2) circular saw hoist cradles, Coffing 1/2 ton electric hoist, circular saw blades, 1/2 ton electric hoist, arbour		
131						Williams & White circular saw stretcher roll, 27" throat s/n 7265D, Anvil, edger guide, HWV guide grinder, splined rolls, Armstrong #18 shear, Coffing 1/2 ton electric hoist		
132						Position cylinders, sawblades with hoist carriers, (3) 82" & 72" insert loath circular saw blades, circular saw blades, arbour, cofing 1/2 ton w/c hoist, pallet jack, edger guides		
133						Allen Bradley bull edger plc (old) Lincoln electric R3R-400 welder, Kito 500 kg elec hoist, edger guide, arbour rolls, Barnhart grinder, HWV guide grinder		
134						(2) Torch sets, 5" band mill spiked wheels, (2) Kito 1/2 ton electric hoists, Armstrong weld clamp, CH basket 1 ton electric hoist, saw cradles, lat restraint		
135	MCC-19					Filing room electric, 25 kva transformer		
136				HWV	240	Guide grinder		
137						Set up stand, babbit pot, 17" & 17 1/2" anvils, guides, step ladder		
138						Edger guide, babbit, micrometers & dial gauges, granite surface block		
139				HWV	240	Guide grinder		
140					Talon TF-3	Circular saw sharpener		
141				Armstrong		Band saw leveling bench, #5 stretcher roll s/n 6236, (2) 5' X 14" anvils and clamp	0114021F3	6,382 hrs
142		7		L&L		Mixed size chain bars		
143				Armstrong		Right hand circular saw sharpener		
144				Armstrong	#19	Grinding wheels, bearings and parts		
145						Circular saw sharpener		
146						Circular saw blades, Fiat LCN-14 drill press, King 4" X 36" belt sander, set up stand, figt, chipper knife clamps, Armstrong tension gauge grinder		
147						Nielson post grinder, 23" circular saw anvil, 10" X 6" anvil, chain saw post grinder		
148						Aloma Junior post sharpener, hand saws and sharpeners, Williams & White circular saw tooth setter		
149						Mixed chipper knives, fig, DeWalt grinder, hand tools		
150	MCC-19B					Mixed electric		
151				Wright		Circular saw side grinder		
152			1996	Rekam	WV-352HD	Transverse hoist knife grinder, (2) 4 1/4" X 6" mainline clamps	19510	
153					AR2101	Pneumatic babbit fig, babbit pot, pouring lip, chipper knives	589496	
154				Wright	Cortex	Knife grinder, 75 hp, with knives		
155				Armstrong		Post grinder, base, saw blades		
156				Horchhoff	77	Circular saw sharpener, circular saw lipping bench with 9" X 15" anvil	0416010TX1	
157						Coffing 1/2 ton electric hoist, (2) 1/2" ton chain hoists, overhead beam, trollys		
158				Wright	WV-250 HD B	Circular saw side grinder, Burton post #3 attachment	A9519	
159				Wright	W-350 HD B	Circular saw top grinder	E927	
160				Wright	W-350 HD B	Circular saw top grinder	E926	
161						Set up bench, 24" & 23" anvils, lipping station, spare circular saw blades		
162				Armstrong	#6 R.H	Band saw sharpener, auto feed, clamp and stands		
163		3		Armstrong	5242	Hand saws with (2) hand abrasives	54186	
164						Cat walk and cranes above log hand feed, 42" w		
165				Armstrong	#4 L.H	Band saw sharpener, auto feed, #58 clamp and stands, shape up attachment		
166				Armstrong	#4 R.H	Band saw sharpener, auto feed, #58 clamp and stands, shape up attachment		
167				Williams & White		Circular saw stretcher roll 17 1/2" throat s/n 36070, Williams & White saw stretcher roll s/n 36148DF, grinder, cart	8078	
168				Williams & White		Band saw leveling bench, 17 1/2" stretcher s/n 17608 clamp, (2) 12" X 48" anvils		
169						Splined circular saw blades, Miller Multimatic 215 welder		
170						15 kva transformer and electric		
171						Makita guide grinder, hand tools, vices, guides and parts		
172	33-25					60" X 14" belt conveyor, s-drive, Fiberglass insert, MCI metal detector with drive		
173				Cansar		Chipper, R.H, side feed, bottom discharge, 150 hp 1780 rpm, with starter	302	
174	35-12					10' box chain clean out conveyor, s-drive, 5 hp Radicon		
175	35-40					120" X 48" belt conveyor, troughed roll, s-drive, shaft mount drive (flog infeed)		
176				Rawlings		Hammer hog top feed, bottom discharge, plw twin 350 hp, 1770 rpm drives, 10 hydraulic assist opening, (2) starters, spare screen	900610	
177						6 dia & 15' dia cyclones, common steel strand, blowpipe		
178	35-12					235" X 45" belt conveyor, troughed roll, steel frame, catwalks, agitators, metal clad, steel supports, 25 hp 1775 rpm drive		
179						Electrics and blow		
180						12' dia cyclone, 3 dia cyclone (top of bins rough shape)		
181	35-19					25" X 10" belt conveyor, shaft mount drive		
182	35-22					45" twin strand box chain clean out conveyor, 5 hp Highgear reducer		
183						15 kva transformer, electric, Lincoln R3R-400 welder		
184						(4) lock blocks, (8) drums of hydraulic oil, 100 rpm, (2) pneumatic pumps, steel holding tanks and grease		
185	33-26					35" X 17" belt conveyor, s-drive, 10 hp Highgear reducer		
186	34-58					38" single strand box chain clean out conveyor, s-drive with motor		
187	33-44					37" single strand box chain clean out conveyor, s-drive with motor		
188	34-60		1973	Holmes		10X33 blower type RBSTB 100 hp blower, Radco 20X25 feeder 6 hp and control board		
189						50" single strand box chain clean out conveyor, s-drive with motor		
190	35-20			Edem		42" X 18" vibrator conveyor, MCI metal detector		
191				Hansel		Chipper, side feed, bottom discharge, 8 knife, 300hp, cortex knife system, starter, brake and parts (drive disconnected)	EJ717	
192						Refuse system push button control		
193	35-1					100" X 36" belt conveyor, troughed roll, covered, s-drive		
194	35-25					15' 4 strand 1 1/8" transfer deck, Radicon drive (re-entry)		
195						Spare electric parts		
196				Cutter Hammer		Mcc 14 section, 69 switch, Allen Bradley plc		
197	33-24					65" X 18" belt conveyor, s-drive, Radicon		
198	34-46					130" box chain clean out conveyor, s-drive, Radicon		
199	34-57					35" box chain clean out conveyor, s-drive, Radicon		
200	34-50					30" box chain clean out conveyor, s-drive, 5 hp		
201	34-41					12" box chain clean out conveyor, s-drive, 5 hp		
202	34-43					15" box chain clean out conveyor, s-drive, 5 hp		
203	34-34					27" box chain clean out conveyor, s-drive, 5 hp		
204	33-27					45" box chain clean out conveyor, Radicon drive		
205						50 kva transformer with electric, Lincoln R3R-400 welder		
206	33-44					60" box chain clean out conveyor, Radicon drive		
207	33-50					120" box chain clean out conveyor, Radicon drive		
208	33-40					42" & 172" long link clean out conveyor, s-drive, Radicon		
209	33-56					160" & 172" long link clean out conveyor, s-drive, Radicon		
210	33-68					65" & 172" long link clean out conveyor, s-drive, Radicon		
211	33-47					65" & 172" long link clean out conveyor, s-drive, Radicon		
212	33-58					255" & 172" long link clean out conveyor, s-drive, Radicon		
213	33-78					12" X 17" belt conveyor with drive		
214	33-35					120" & 172" long link clean out conveyor, s-drive, Radicon		
215	33-33					65" & 172" long link clean out conveyor, s-drive, 5 hp Highgear reducer		
216	33-84					50" & 172" long link clean out conveyor, s-drive, 5 hp drive		
217	33-31					45" box chain clean out conveyor with drive		
218						312" X 30" troughed roll belt conveyor, s-drive with drive (main chip)		
219	33-18					120" box chain clean out conveyor, s-drive, 10 hp		
220	33-16					45" box chain clean out conveyor, s-drive, Radicon drive		
221	33-17					25" box chain clean out conveyor, s-drive, Radicon drive		
222						8" X 8" roll scaling screen section, 5 hp		
223	34-110					92" X 16 1/2" belt conveyor with drive		
224						Electric shop, new parts, connectors, offices, computers, screens, printers, fire fridge, computer rack		
225				Siemens		Electric		
226						Pipe shop, (7) chain saws, Atlas Copco parts, pipe fittings, fittings bins, Victaulic fittings, hangers, Rigold threader, pipe cutters, fire hose station, vics, valves		
227						1 section 2 switch pdc, capacitors and electric		
228			1973	GE		Transformer, 1,500 kva, 3 phase, 60 hr, 25,000 -480V		
229			1983	Celco		Transformer, 1,000 kva, 3 phase, 60 hr, 25,000 HV, 2400V/1386 LV		
230						Main 25,000v incoming enclosed switch, WVR & Westinghouse 2 section main drive control 25,000v (dog chipper) Westinghouse 2 section 1 switch EC drive control (log chipper) and electric	10255-1	
231				Cutter Hammer		Mcc 3 section 10 switch		
232						60" box chain clean out conveyor with s-drive, Radicon		
233						Pipe racks, pipe fittings, Rigold 535 threader, pallet jack, hose, compressor oil		
234						Ima P12C mill drill vices, new electric parts, fittings, wire rolls, (4) ladders		
235						Electric shop, hand tools, scales, hole saw bits, H&I DX450, Milwaukee band saw, Brady label printer, fittings bins, Milwaukee Fuel kit, connectors		
236						(7) aftercooler		
237	36-110					45' 4 strand timber deck transfer, with drive		
238				Sufair	25-150L	Rotary screw air compressor, 150 hp, starter	002-69111	39,091 hrs
239				Atlas copco	GA 1107	Rotary screw air compressor, 150 hp, starter	50278701-2	
240					250-150L W/CAG	Rotary screw air compressor, 150 hp, starter	32361-CGG	84,852 hrs
241				Pal	A153ABE1	Air dryer system, (2) 17" air receiving tanks 48" & 60"	D361-72	
242						Rack with bar steel and flat bar		
243				Bridgport		Milne machine, 1 hp, 42" X 9" 1-rod table, 16" metal hand saw	J1628A2	
244						25 kva transformer, electric		
245				Hypotherm	Powermat 105 plus	Plasma welder, Esab EMP2151C plasma welder		
246			1985	Powermatic	PRD-820	Radial arm drill, 3", 15 1/2" X 19 1/2" 1-rod table, 88-1500 rpm	6209M	
247				Milne	Gulfstar 457	Welder, vices, sockets, knife grinder, welding rod, hand tools		
248						Hydraulic shop tools, 100 ton steel bench, die, Lincoln LN-25 surface welder, 6" machinist vice		
249				Bulbion	ZY5050A	Mil drill, 62-1400 rpm, 6" stroke, machinist vice, drill bits	G10592A	
250				Mori Seiki	MR	Lathe, 800 bed, 5" 30" swing, 28-3500 rpm, 2" bore, quick attach		
251						Tool box, vice, grinder, tool steel, set 2 ton chain hoist, steel bench, Linde shapemaker pantograph cutter, bench grinder, plate rack with clamp, air mover, cut off saw		
252						Spare cylinders		
253						Part #62 room		
254						Type steel, chain hoists, cart, sawhorses, sockets, conveyor rolls (2) torch sets, steel bench		

SUMMARY - SKEENA SAWMILLS LTD.									
Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number	Hr/Km	
255						Filling bins, sockets, shim kits, bearings, test bench, vice, safety shoes, hose, cylinders, v bolts			
256						Chain hammers, boom clamps, slings			
257						(3) pneumatic pumps, bar steel, bearings, drive chain			
258						Positioning cylinders, parts washer, steel bench, bearings			
259						Handbars, air valves			
260						Spare machine parts, spider's stacker, screen, bench with vice			
261						Bushings, spare machine parts center, bearing seals, shabbler, vibratory conveyor, twin hand, chippers			
262						Oil seals, bearings			
263						Electric chain hoist, and manual with trolleys, hand tools, bolt splicing kits, wrenches, bench grinder, Eastman K24 hydraulic crimper, bearing wormer, Barnhalls cabinet, vice, drill press, Emerson power supplies, jacks			
264						Hydraulic fillings, hydraulic drive parts and supplies, bar ledge			
265						Hand tools, torch sets, torque wrenches, Milwaukee band saw, skid saw, Nova-Pro 500 kit, Office, CPU, monitors, safety harnesses, pressure guns			
266						Lunch room contents			
267				BAUM		Chip classifier, scale, oven			
268						(1) office desks, for cabinet's chain, 20's flat screens, tablets, radio's, BXT3-19 rechargeable bander			
269	34-29					35' 4 strand box chain conveyor, 7.5 hp Radicon drive			
270						Motor stores area, usual drive, (4) pallets 2 hp-5 hp, (2) pallets 7.5 hp-10 hp, (2) pallets 15-20 hp, (2) pallets 25 hp, (1) pallets 30 hp, (2) motors 25 hp-400 hp			
271						Spare used parts by vibratory conveyor, winch, positioning cylinders, chain, shives, trolleys, hyd drives, wheels, power pack, ice melt			
272						(3) motors, spools of wire			
273						(1) 8 kva transformers, Hammond cabinet, 25 kva transformer, (2) System direction soft start cabinets 400 hp, (2) Hammond control cabinets			
274	34-61			Edem		130' X 18' vibratory conveyor, 7.5 hp, MOI metal detector			
275	34-94					40' strand box chain conveyor, 5 hp	EJ2577		
276	34-62			CAE		Chopper, 65' 8 knife, side feed, side discharge, 250 hp 1780 rpm drive, starter			
277	34-80					75' twin strand box chain conveyor, s-drive, 10 hp Radicon	92A097		
278	34-77					15' 4 strand H78 transfer deck, 10hp Radicon drive			
279	34-77					12' 4 strand camback transfer deck, Radicon drive			
280	34-78					10' (3) twin strand flyed unscrambler, Radicon drive			
281	34-74					25' (9) roll 20' rollcase Radicon drive, pop up stops			
282				OM		Reman edger, 30', 100 hp, 3 saw, spread wheel, twin roll hold down rolls, 5 bed rolls, top opening, 10 hp feed drive, 3 laser lights, push button control, electric, Allen Bradley plc			
283	34-66					20' X 16' belt conveyor, 5 hp drive, picker type diverter station, 6 1/2' X 24' belt conveyor 5 hp			
284						Pkg #1, Wellinghouse switch, TCI transformer, Square D & Allen Bradley electrics			
285	34-11					35' X 24' belt conveyor with drive			
286	34-75					42' X 18' belt conveyor, 5 hp Remcon drive			
287	36-11					42' X 17' belt conveyor, shaft mount drive			
288	24-113					17' 5 strand H100 camback transfer deck, Radicon drive			
289						145' 4 strand H78 return transfer deck, Radicon drive, steel support standards and railing			
290	34-24					57' 9 strand H130 camback transfer deck, Radicon drive			
291		11				Disconnect in area			
292	34-27					18' 7 strand mixed chain transfer deck, Radicon drive			
293	34-26					17' 6 strand H130 camback transfer deck			
294	36-10					35' 5 strand transfer deck 10 hp Radicon drive			
295	35-8					17' 6 strand transfer deck ultrahigh lined common drive			
296	36-12					7' (8) strand twin flyed unscrambler, 10' top beam total, 20 hp drive			
297	PDC-18					Wellinghouse and Square D electrics			
298						8' (8) roll evenwind rollcase, 8' butt ending station, 6' 6 strand transfer deck twin drives			
299				Cuttler Hammer		Misc 3 section 2' switch			
300	35-200, 35-201					Vfd drive controls, (2) Yasukawa Matrix U1000 (unscrambler), Toshiba ESP-130 (backlog storage)			
301						6' 6 strand 80' dr transfer deck, 6' 8 strand 80' dr transfer deck with drives			
302						Log loader station with 6' 6 strand ultrahigh lined transfer 4 arm singular, 5' 6 strand throughfeed, 8 arm singular with anti lockback, 1 1/2' 6 arm roller chain transfer and drive			
303						Push button controls with Eaton switch			
304				Newsome		10' 6 strand logged transfer, 18' 9 strand logged ultrahigh lined scanner throughfeed transfer (8) even ending rolls, 23' dia over length end bin saw station			
305				Newsome/USNR	68ALGS120BP	20' pass scanner station USNR copy			
306				Newsome		15' 6 strand logged ultrahigh lined pre position transfer (3) pneumatic positioned end paddle positioners, (6) 10 1/2' even ending rolls, (4) sets of 5' 5' amp pop up stoplights	FW2-024		
307	35-18			Newsome	TA-2014-99	Trimmer, 20' pass, 11 saw line shaft drive, spower 25 hp, 19' 10 strand logged throughfeed transfer			
308						Spare sprockets, saw blades, electric, torch set, Lincoln R3R-400 welder, 25 kva transformer with panel	93-008-KA		
309						3 1/2' 8 arm roller chain transfer/diverter gate, 18' 10 strand logged ultrahigh lined transfer with (10) 18' even ending rolls and drive			
310						2022 51 cam systems 5.13 4 board length scanning raw data station, Northern Milltech Incorporated moisture meter frame (no sensors)			
311	35-35					9' 4 strand logged throughfeed transfer with drive			
312						50' 5 strand logged 80 degree transfer common drive			
313				Moore/Newsome		Trimmer control room spare parts, Allen Bradley data bus, (2) Allen Bradley plc's, monitors			
314				Cuttler Hammer		J bar sorter system, 71 bin with 22 5 strand logged transfer deck, Siemens cabinet with Yasukawa Matrix U1000 vfd, 12 sets of bin controls, 67 Moore bins (3) Newsome, 38 1/4" bin width, Opcion & Banner photo eyes, reader boards, (9) sets of 35 5 strand s drive ultrahigh lined take away transfer decks with 7.5 hp drives, 10' 4 strand transfer deck, 30 hp hydraulic powerpack, air receiving tank, Win Taly 6.1 copy			
315	35-59					5 section 16 switch mpc, (2) 25 kva transformers with switches, Cuttler Hammer 4 section 13 switch mpc			
316	35-67					22' 5 strand ultrahigh lined s-drive transfer deck, 7.5 hp			
317						6 1/2' (4) twin strand flyed unscrambler with drive, overhead beam and tray			
318	35-77					45' box chain clean out conveyor 3 hp			
319						Moore 20' stacker system mech/hydr with 18 5 strand roller chain feed transfer ultrahigh lined, 3 1/2' butt even ending station, 4 arm stacker hoist, 5 arm lowering hoist, 10 pocket auto drop pick place, 2 3/4' X 5' X 3/4' stick, 40' 5 strand package take out transfer with drive, 25 hp hydraulic power pack, push button control, 40' twin strand 80' dr roller bin transfer with drive			
320				Cuttler Hammer		(2) 1/2" top chain holds, 50' of 1' beam			
321						Misc 4 section 14 switch, 25 kva transformer with switch, Yasukawa Matrix U1000 vfd (inclined chain) (2) Yasukawa Matrix U1000 vfd's (stacker)			
322						Trimmer/korfer building, 560' X 40' W, steel frame, metal clad bolt together, sprockets, lights			
323	70					(9) 4' X 12' steel silage racks, (2) dumpage racks, length cut neck, sawzall, banding, steel waste bin, (20) parts bin carts			
324						18' 12' X 12' vwd timbers			
325						Mixed steel in area along wall			
326						(2) steel length cut racks, dumpage rack, (2) banding carts, (18) rolls of banding			
327						Reducers and motors in area			
328	2003					40' shipping container, welded steel feet			
329	2010					Kin carts parts and steel in area, balling and rail on container roof			
330						40' shipping container, welded steel feet			
331						25 sections of 4 bar shives, shives, yellow black bearings, bushings sprockets mixed pitch and reducer parts			
332						Sorter storage area, spindled rolls, (6) double cut saw blades, shaft's, debarker top parts			
333						2 section pallet rack two tier, cylinders, reducers, sprockets, chain, conveyor rolls, carriage cable, Hydrostar hyd drive, blower			
334						Conveyor rolls, shaft's, cylinders, reducers			
335						3 section pallet rack, reducers, lycop dry valve, booster pump, edger water system pump kit (12K), feed rolls, shives, positioning cylinders			
336						Wood bin, steel rack, mixed new steel, conveyor rolls, steel rack			
337						2 section steel rack with new chain and conveyor rolls			
338						2 section steel rack with conveyor chain, rolls, (3) pallets of chain, steel bin			
339						(13) Pallets of conveyor chain			
340				2001		6' Dia cyclone (whole log chipper), Allied size 80 blower 125 hp, 45' dia blower (mill roof) 500' of steel 10' blow pipe, 100' of 40' galvanized pipe			
341						40' shipping container, lights and shives			
342				51		Conduit, spare electric parts			
343						Bundles of new 5' X 7' 1/2" X 3/4" sticks			
344				2010		Storage roof (20) 18' X 12' X 12' metal clad			
345						40' shipping container, lights and shives			
346						18 sections of new and used electric spare parts			
347				4		Tech cable trays, steel dump hopper, dumpage rack			
348						20 unit chip bins, common frame top leveling stopper, 2 1/2' & 4 1/2' dia cyclones, 15hp hydraulic power pack			
349						Contents of container item 422, chains, air cylinders, radial arm saw, sprockets, cable, pressure washer			
350				Stuller		Forstner blade, self dump hopper			
351				1983 PA	20-1001 ACAC	Roller screw air compressor, 100 hp, starter			
352				Technologies Inc	T4002H4-0000	Air drive, air receiving tank, aftercooler	003-02921	24,262	
353						Planer microtall pump system, Control panel with Allen Bradley Paravision 1000 touch screen control, (2) stainless steel filter pots, 34 hp pump, Stainless steel storage tank, (3) chemical dosing pumps, Kauxon 30 1/2" mod K301-00 vibratory screen, stainless steel spare log bin	D-192-83		
354						17' 4 strand s-drive transfer deck 10 hp Radicon			
355	01-08					4 arm S mechanical lift hoist, 10 hp drive			
356	07-01, 07-02					17' 6 strand transfer deck			
357				Cuttler Hammer		35' X 24' belt conveyor, shaft mount drive, 18' X 47 1/2' belt conveyor 5 hp			
358						Misc 3 section 12 switch, push button control, Yasukawa Matrix U1000 vfd			
359						Spare chain, shives, sprockets, rotting a frame, roller chain, Lincoln Ideamax 250 welder			
360						32' 6 strand ultrahigh lined transfer deck 4 arm singular (common drive)			
361						65' X 14' belt conveyor with shaft mount drive			
362				Stinson Rose	814-D1	10' 6 strand transfer deck, 25' (7) roll 30' pre-wrap lined rollcase, (4) top hold down rolls, push button control with monitor, 18' (8) roll 8 1/2' & 14 1/2' bridge rollcase, top guide			
363						Planer, 6 head, 20 knife top, 16 knife bottom, twin side, profile, push button control, 40 hp & 50 hp hydraulic power pack, overhead trolleys, Francis brake			
364	07-04					Spare parts in area, gears, fan blade			
365	07-16					65' X 14' belt conveyor shaft mount drive			
366				2022	Luckynye Technologies Inc	Gradescan	High performance feed scanner & defect detection system, 3 D laser, 4,500 rpm, up to 12' width, up to 6' thick, applications grading, sorting, thinning, NGR optimization, Cut-in-2, direct connect, rabbit calibration tool, (5) feed through rolls, side out scanner, Finne Group 3C6PF 4in INL5015 moisture profile, 10 1/2' X 18' outfeed belt conveyor slip, (2) Hamamy opto mod SL-1880 wrap mod NDL-120 air dryer, G4SD mod GD-94HT 5 hp chiller system s/n 068261-13197 with controls & monitors, Keaple chiller, Bauer 20 kva transformer (on roof)	8205	
367				2013	USNR	Coke grade mark reading system, version 3.0.5, cpu, monitors, Raptor integration system, Hope touch screen control (works with the sorter)			
368	6			Yasukawa	Matrix U1000	Vfdr (down down belt, wrap scan belt, fan)			
369				Servoce Technologies		Stainless steel spray box, 20' X 14' X 36", multiple head, 27' dia spray scrubber system			
370	01-28					15' X 5' shw down belt conveyor with drive			

SUMMARY - SKEENA SAWMILLS LTD.

Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number	Hex#
371						Bench vice, planer set up stand, (2) 20 knife heads, (6) profile stands with heads, bench grinder, (6) planer heads monitor and parts		
372				Stanton Ross		Slide head profile sander, 5 cutting wheel station, jet drill press		
373				Reform	AR15	Traveling head knife sander, grinding length 1530 mm		
374						1 ton electric hoist, fan, cpu, 55" tv, vhoist	2436-82	
375				Cuttler Hammer		Mod 10 section 27 switch		
376				Cuttler Hammer		Mod 5 section 19 switch		
377				Nelson	50	Blower, 50 hp, short case (planer roof)		
378				Anderson	100	Blower, 200 hp 1780 rpm (planer roof)		
379						14 dia cyclone (rough) galvanized blow pipe to chip bin		
380				Torri Donaldson		Planer mill baghouse dust collector, 18" dia, abort gate, blast doors, Anderson size 800B 150 hp motor, Gardner Denver GA6HBSA 15 hp blower		
381						Planer parts room, bearings, hardware, air cylinders, pins, hydraulic positioning cylinders, roller chain, shafts, sorter parts, compressor parts, chain hobs, bushings		
382	02-01					5 strand 47 transfer deck with Radicon drive (re-entry)		
383						4 (4) twin strand hybrid unscrewable with drive		
384						18 6 strand camback transfer deck, 6' butt even ending station, (3) 6' & (2) 4' even ending rolls with drive		
385	02-05					16 5 strand mixed chain transfer deck		
386						Shingling log loader station, 6 1/2 5 strand lugged transfer throughfeed, 5 arm singulator with anti kick back, 8 strand 18" roller shearing transfer, (7) roll over arm hold downs		
387						Control room, 55" tv, laptop, cpu, mouse, chair, spare monitors, printers, buttons/stapler, hand tools		
388						27 10 strand lugged trimmer throughfeed transfer deck (8) 7' even ending rolls, pneumatic end positions		
389				1993 Oki		Trimmer, 20' jaws, 11 saw line shaft drive, approx 25 hp		
390				Yaskawa	Matrix U1000			7756-20TR77
391						16 8 strand uhmw lined lugged transfer deck, custom made 4 station cut in two splitter system, (7) 10' even ending rolls		
392				2021 Z-Teo Automation Systems Inc	WinJet II	ink jet printing, barcode application and vision verification system, facoptional end point, Microcontroller, PC104 real time operating system, PLC control, 250+ rpm, user input touch screen, custom z-hk, bulk delivery, vision system, air knife		
393				1993 Newnes		4-bar sorting system, 5000 mag link detection station, 12' 6 strand lugged uhmw lined transfer, Newnes 22 bin, 27" bin width, soft drops, (4) sets of bin controls, Cutler Hammer 4 section 14 switch mod, 10 set remote I/O rack, Yaskawa Matrix U1000 vfd, 30 hp & 25 hp hydraulic power packs, (2) 30' 6 strand uhmw lined floor sweep transfer with Radicon drive, 12' 6 strand uhmw lined infeed transfer drive, disconnects		
394						8 (4) twin strand hybrid unscrewable with Radicon drive		
395				1993 Newnes		Stacker system 20', 15' 5 strand camback throughfeed transfer, 5 arm stacker Remond drive, 5 arm lowering hoist, Allen Bradley plc, 3-1/2' Buff even ending station, 5 pocket placer 41 1/2" X 3/4", Hydraulic power pack with (3) 15 hp drives, push button control, electric, 27 4 strand uhmw lined transfer deck		
396				5 Yaskawa	Matrix U1000	PLC's (stacker), network switch, APC backup		
397						37 5 strand uhmw lined transfer deck s-drive, 4 arm pop up singulator, Radicon drive, overhead hydraulic package end squeeze station 30 opening, 20 hp hydraulic power pack		
398						32' 0" roll 60" rollcase 5 hp Radicon drive		
399						42 4 strand uhmw lined transfer deck, Radicon drive		
400						Strapping system, 25' (8) roll 60" rollcase, Slognode strapping station, top and side squeeze, auto dunnage angle placer, MHT-60 plastic strapping head, 20 hp hydraulic power pack, push button control, monitors, camera's, Allen Bradley panelview 500 display, Allen Bradley plc		
401						Mod 7 section 29 switch		
402						30 (11) roll 4' 4" 4" rollcase		
403						30' twin strand uhmw lined transfer deck, 8' twin strand transfer deck, 30' twin strand transfer deck with drive		
404						(2) Sato CL608E label printers, flammable storage cabinet, Acklands N-250 welder, overhead lumber wrap dispenser, 1/2 ton electric hoist		
405						Overhead lumber wrap station, 2 ton overhead hoist, wrap spreader bar, 101 1/2" twin roll wrap positioner with flying cut off blade, hydraulic drives		
406						52 3 strand transfer deck, Radicon drive		
407						15 hp hydraulic power pack, 10 hp hydraulic power pack, push button control		
408						32' twin strand transfer deck hydraulic drive		
409				3 Lemmer	8552/40.52	Paint pumps, self dump hopper		
410						(24) rolls of barbed, Sward scrap chopper		
411						Bundles of new sticks		
412						Heating double cut band saw blades		
413						Rolls of plastic banding		
414						Dunnage bundles 44 X 3 1/2"		
415						Rolls of 54" lumber wrap		
416						Rolls of 101 1/2" lumber wrap		
417						(6) concrete lock blocks and steel bin		
418						Custom bundle saw system, (2) 12' twin strand transfers in and out feed, 6 L&M bar type saw, laser light, 3 hp hydraulic power pack with hydraulic drives, Allen Bradley switch		
419						Lumber wrap station, 101 1/2" twin roll wrap positioner with flying cut off blade, hydraulic drives		
420						46 (13) roll 48" bypass rollcase with drive, 2 5 strand camback landing deck		
421						25 5 strand 4' 4" bell drive, 12' 5 strand transfer deck 5 hp Radicon drive		
422						6 roll 60' even ending rollcase, 5 1/2' butt even ending station, 85 5 strand greenchain transfer deck with drive and side rolls		
423						20' (6) roll 57" lumber rolls		
424	03-08					50 X 14' belt conveyor with drive		
425	07-09					80' box chain clean out conveyor with Radicon drive		
426	07-11			CAE		55' X 18' vibratory conveyor, Reiss metal detector, drive and push button control		
427						Chip saw, 62" 6 inch, 20' 4 inch, 10' 4 inch system, side feed bottom discharge, ply 250 hp drive		
428	07-17					15' box chain clean out conveyor, s-drive with Radicon		
429	07-18					75' box chain clean out conveyor, s-drive with Radicon		
430						Canon and Westinghouse switches		
431	06-06					10' V-line saw, Radicon drive		
432	06-06					Holmes BX17 s/n 20369 high pressure 75 hp blower, Approx 24' X 30' 10 hp feeder		
433						Mod 11 section 25 switch		
434						Push button control, meter cabinet, capacitors		
435				CAE		Chip screen 6' X 12' double deck, 7.5 hp drive		16083
436						Spare parts, 90' of camback chain, sprockets		
437						Holmes high pressure 150 hp blower, silencer, Radar 25' X 30' ESW 5 hp feeder		
438						V-line p/c, 1 section 6 switch distribution panel, Skyway 1750 kva 25,000 hv/480V277 transformer, single main switch, Westinghouse 2 section 6 switch p/c		
439						100 30 kva transformer, Beaver 45 kva transformer, (2) Westinghouse 37.5 kva transformer, Cutler Hammer 6 switch p/c, (2) Westinghouse switches, (1) Square D switch, Delta 37.5 kva transformer		
440						Steel frame dunnage racks		
441						Oil transmission, automotive parts, steel bin, man basket		
442						10' shipping container with rolls and tube		
443						Spare blower impellers, sprockets, hose, planer roll, Slognode strapping head, sawhouse, torch set, Miller SRH-333 welder, hydraulic drive, steel rack, Slognode roll		
444						Chip saw with sawing rollcase		
445						Parts washer, DP grinder, V-line, Miller SRH-333 welder, fittings bins, flammable cabinet, Makita chop saw, steel shafts, 14" band saw, chop saw, steel welding table, hydraulic drive		
446						75 ton adjustable hydraulic shop press, fitting bin with hardware, hydraulic cylinder, Slognode parts strappers		
447				2 Royal		15,000 L cap fuel tanks with pumps		
448				2003 Westeel	HFV25000	24 2000' fuel tank		
449						Forklift cherry pickers, warehouse stairs, steel bin, fire with rack		
450						40' shipping container		
451						Contents, portable gas pumps, fire hose, side house, ramp		
452						Torch set, Miller SRH-333 welder, radio, steel bench, vice, drill press, steel, hydraulic shop press adjustable, Parker crimper, Snap-On MT1560 feeder, hyd jack		
453						Transformer and electric		
454						Hydraulic hose, Deribite 5 hp air compressor, hydraulic jacks, fire jack, rechargeable grease guns, jack stands, warehouse stairs, fitting bins, bench top drill press		
455						44 12" band saw, floor jacks, chop saw, Rolling hoist frame with also chain hoist, chains, vice, hand tools, parts washer, flammable cabinet, storage shelves, rollers, also hyd power pack		
456						Retractable reeels tube pumps, floor jack, oil, sockets, hand tools, new filters, seals, fitting bins, hydraulic cylinders, fittings bins, chains		
457						Metal detector, filters, pulper parts, chop saw's, fire cabinets, lime chck		
458						Steel rack with parts, box cap, 20' forklift forks, tires, oil tanks		
459						Dunnage bucket, brush guard, boiler arm		
460						14 new bearings SAE205, SAE205L, Dexron 111, 15W40, SAE 10W oil and tube		
461				2 1997 New West Industries	4 stage	Slip loaders, mechanical, 24' 4 tier		
462						Slip log bins		
463						10' X 16' wood bridge decks		
464						32L X 126 1/2" steel bridge frame		
465						87L X 130" steel bridge frame (13 925 lb)		
466				2003 Slinger Welding	HCT-95-1	Modular steel bridge deck, (6) 8W X 50' sections		
467						30' X 13' belt conveyor 10 hp Remond, parts edger		
468						Steel log bank		
469				Pacific	PRP90114-100	1 used roll neck scale, 3 section steel deck, 100,000 kg cap, Avery 2M405 dia, cpu, printer, monitors		5336-V
470						47' box chain conveyor		
471						50' V-type chain transfer conveyor, Remond 25hp drive, spare Remond drive		
472						17' 0 strand camback transfer deck		
473						32' V-type chain transfer conveyor, 15 hp Remond drive		
474						(2) dunnage racks		
475						Nicholson parts debarker, 6 arm, (4) iron and rear twin rolls, 50 hp ring drive		
476				23		Bundles of dunnage		
477						Boneyard, hydraulic power packs, motors, electric, conveyor rolls, silencers		
478						60' X 14' belt conveyor with tickers, spare return sections		
479						Conveyor troughed rolls, conveyor sections, feeder, landing deck, control booth, blower fans, rollcase, reducers, self dump hopper		
480						Steel log bank, oil diesel back up fire pump, transfer switch, transformer and electric		
481						Main plant power transmission line, power poles, stiches, fence enclosure		
482						Tech cable in spool and planer mill		
483						Yard camera security camera system, monitors, recorder		
484						(45) single cut Forano sawblades, used head saw drive (needs rebuild), General mod 50-200RPM table saw, 3 ton overhead crane, shop vac		
485						Office trailer 40'		
486						Contents, DeWalt chop saw stand, moisture meter, Campbell 8 gal compressor, fire cabinets, Buck snow tires, misc parts		
487						Office trailer 40' (receiving)		
488						Contents, paints, ink, fan, flammable, new gloves, eye glasses, hard hats, tape measure		

SUMMARY - SKEENA SAWMILLS LTD								
Item #	Unk #	Qty	Year	Make	Model	Description	Serial Number	Mile/Kms
489						Main plant office, desks, chairs, copiers, printers, storage cabinets, file cabinets, meeting room tables, flat screen tv's, paper shredders, Dell server, with rack switches and APC backup ups, copiers, boardroom, lunch room, label printers, radio's binders, laminator, cleaning supplies, storage shelves, snowblows, marking, hammers, helmets, stationary supplies		
490		8				40 shipping containers with wood truss, metal clad roof structure		
491	26			Genie	GS1930	Schissor lift, electric	6530134-120055	N/A
492			2018	Sudenga		Portable saw container loader, skid steer, 20' 40' container cap, 4 wheel, electric, cedar # 5068203, job # 346188		
493						Tandem axle conveyor dolly, 275/80R22.5 tires	24905222470138244	
494				JLG	600A-J	Manlift, dual fuel, 2 stage boom	300090379	4.647 hrs
495	2116		2005	Linda	H450	Forklift, 9,000 lb cap, diesel, fork positioners, 2 stage mast, cushion tire, dual front	H2X394503906	no meter
496	941		2007	Dodge Ram	2500	Pick up truck, crew cab, headache rack, sid trans/midbox, parts unit	3B7XK75K72M289016	N/A
497	946		N/A	Dodge Ram	2500	Pick up truck, crew cab, parts unit	N/A	N/A
498			2018	SH-Do	KCJA Expedition Sport	Snowmobile, engine 600ACE	28PSKCJATAV000717	482 Kms
499	A1001		2009	Arctic Cat	500 TRV	Quad, dead battery	4UFG6ATVX5T250052	N/A
500				Daveco	G2SE-3	Forklift, 5,000lb cap, 3 stage mast, cushion tire, side shift, top	0800404	N/A
501	942		1996	Ford	F250 XL	Pickup truck, reg cab, tool box, 4X4, std. in shop might have issues	2FTHF26H3YCA49104	N/A
502	949			Ford	F250 Super Duty	Pickup truck, reg cab, tool box, automatic transmission, 4X4, power tailgate, yard truck	N/A	407,000 kms
503	958		2020	Dodge Ram	1500	Truck, crew cab, automatic transmission, 4X4, headache rack	1C6RRF7K6G6L1100947	42,044 kms
504	959		2019	Dodge Ram	2500 HD	Pick up truck, crew cab, Vortec, automatic transmission, Hemi 5.7L, 4X4, side steps, headache rack	1C6RR7L7BKSS05647	33,723 kms
505	949		2004	Ford	F250 XL T	Pickup truck, crew cab, automatic transmission, flat deck, yard truck	1FTNW21H14ED43126	N/A
506	941		1996	Ford	F250	Pickup truck, crew cab, automatic transmission, yard truck	2FTHF26H1YCA49103	N/A
507	945		1996	Ford	F250	Pickup truck, crew cab, sid transmission, flat deck, 4X4, Devilbiss STD gas air compressor Honda 13.0 hp, Lincoln Range 305C portable washer 409 hrs, torch set yard truck	1FTJW36H8EB47630	N/A

Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number	Hrs/Kms
2		1	2018			Concrete lock blocks		
3		1	2018			Twin steel hopper feed system approx 60 cubic meter, open top feed, 4 cylinder floor moving system, (2) 30 hp 1775 rpm variable speed hydraulic powerpacks, twin overhead bin rollers with drives		
4		2	2018			Disconnects in area, rolling stairs		
5		1	2018	Bruks	CS1000X18.75M	20' auger conveyors with Saw 3 hp drives		
6		1	2018	Bruks	RS1000X100	65' X 3' twin strand flyed incline conveyor, mid bypass drop out, Saw 7.5 hp drive	1821010	
7		1	2018			12' X 3' 3 roll scaling screen, 2 hp drive	1821020	
8		1	2018			10' auger conveyor, 3 hp shaft mount drive		
9		1	2018	Bruks	HN400X2000	6' X 61 1/2" w vibratory screen twin 2.5 hp drives, 6' magnetic roll drum 1.5 hp, Twin Cometli 5.5 hp mod. XHLE30-400-SH-4-2-2-180 cleaner fans and disconnects	1821030	
10		1	2018			Hammer mill, 70' X 51" top feed bottom discharge, pwr twin 275 hp drives, side opening, hydraulic powerpack, Siemens main disconnect, Square D switches		
11	3220-A01	1	2018			18' X 25' steel support structure with catwalks and stairs		
12		1	2018	Bruks	CS1000X15.6M	52' Twin strand flyed drag type incline conveyor, covered, 5.5 hp drive		
13		1	2018			12' dia X 10' T steel bolt together dosing bin, approx 20 cubic meter, 1470 rpm dosing agitator, 15' auger discharge conveyor 3 hp drive		
14		1	2018	Bruks	CS500X11.3M	40' flyed drag type conveyor, enclosed with drive		
15		1	2018			Hammer mill dust collection system approx 14,000 cfm, with 6' dia cyclone per stand, bottom rotary air lock feeder, 50" dia 40 hp main id fan, spark detection sensor, Square D disconnects	182070	
16		1	2018	Sanic Ats II		Dust control fans, 2 hp		
17	3220-A02	1	2018			22' Auger incline conveyor, 2 hp, bottom drop out		
18	3220-A03	1	2018			32' Auger incline conveyor, 2 hp, bottom drop out		
19		1	2018			Disconnects in area		
20		1	2018	Swiss Combi		Low temperature belt drying system, 171 m ² (1,840 FT ²) belt supporting, 100 L X 20' W, Elytra-drying gate-top inlet modula double screw feeding system, inspection and cleaning doors, polyester belt with agitator, belt cleaning system, brush roller, (2) belt support rolls, (3) Electron main fans 86" dia mod CPE11 1400-03-LGO-315M volume flow 131,303 pwh Wkg 1192 rpm drives, steel support frames and exhaust stacks through the roof, temperature sensors in the drying chamber and the exhaust stacks, fire detection and extinguishing, Flama continuous moisture meter, (2) natural gas burners 17.1 mmbtu/h each (50w) total 81.23 mmbtu/h, high density gas burners, ignition system/flame safety burners are all admission with plenum chambers, second layer screw auger 5 hp, 25' discharge auger (3510-A01) with drive and Doscher moisture one sensor		
21	3500-A01	1	2018			22' screw auger recirculation with 5 hp drive		
22	3570-A01	1	2018			25' incline auger with 5 hp drive		
23		1	2018			Electric in line U-cool pneumatic hose pump with hose reels		
24		40	2018	Hankison	HH-50	Concrete lock blocks with (2) steel pipe stands		
25		25	2018	Ingersoll Rand	R7 S14145	Sizes flow 100 psig air dryer, with air receiving tank 200 psig	1000003435075	
26		27	2018	Ingersoll Rand	R7 S14145	Rotary screw air compressor, 10 hp 90 psig	GBV578709	25,133 hrs
27		28	2021			Rolling hoist frame mod 8X150, 4,000 lb cap 1 ton hoist, disconnects	GBV578708	22,874 hrs
28		1	2018			1500 kg hydraulic lift cart, steel screen cart, 450L cap lid tank with electric pump, flammable storage cabinet, belt drump hopper, banding cart, electric		
29		1	2018			20' auger conveyor with Saw 3 hp drive, bottom drop out with scale		
30	3700-A01	1	2018			55' twin strand flyed drag type incline conveyor 7.5 hp, distribution chute, stone separator, magnetic plate		
31	4020-A01	1	2018			Hammer mill 67' X 48", pwr twin 400 hp 1480 rpm drives, top feed bottom discharge, stainless steel disconnects, steel structure frame, approx 90' blow pipe section to outside, (1) Fire fire suppression stations, 7' dia cyclone bin master indicator, ACS bottom feeder s/n 36005 with Fike fire suppression station, spark detection station and steel support stand	182090	
32		1	2018			6' dia dry room cyclone with stand, Solids bottom rotary air lock feeder, euroventilator type APR1 1251 LGO ES4 fan 150 hp 1590 rpm, temperature sensors, Square D disconnect		
33		1	2018			6' dia cooler cyclone with stand, solids bottom rotary air lock feeder, euroventilator type TH 1122 604Z LGO ES4 fan 120 hp 1620 rpm, Square D disconnect		
34		1	2018			Cyclone bag house dust collection system with Donaldson Torit mod 464RFW (DAW) s/n 12774165 7.5 hp baghouse mounted on a 21' dia cyclone, Blaw 20020 s/n 6311 rotary airlock feeder, Clarkes mod CP-41.42' abort gate s/n 037-010178-002, New York blower shop # 2018-14092-01 50,000 cfm main fan pwr 200 hp 1785 rpm drive, secondary Clarkes mod CP-41.42' abort gate s/n 037-010178-001, 40' abort gate s/n 1095000, 4' blow pipe, 2 hp Turbit vacuum pump, pressure transmitters, disconnects and electric		
35	SBE-CRB-001	1	2018			Buffer silo 15' X 11' dia bolt together, 40m cap, bottom rotary conveyer pwr Bonfiglioli drive, 20' discharge auger 10hp, top Wansgroup filler system		
36		1	2018			22' auger conveyor, 2 hp shaft mount		
37		1	2018	Bruks	CS800X15.8M	52' X 36" twin strand flyed incline conveyor 5 hp, Fike fire suppression	1821045	
38	5040-A01	1	2018			30' bucket elevator, 10 hp drive, Fike explosion vents, Solids top diverting gate station with shut-off, Fike fire suppression		
39		1	2018	Bruks	CS800X17.6M	30' X 36" twin strand flyed conveyor with drive and disconnects	18210	
40		1	2018	Lennox	KGA18054MS2G	3,000 Kva pad transformer	5616G11194, 5616G11193	
41		1	2018	Cummins	C4518H1	Chillers 160,000/160,000 input blu, 206,000 output blu, (2) disconnects, 40' X 12' raised steel platform	6180316167	
42		1	2018			Back up generator, natural gas, 45 kv, 45 kva, 120/240v, transfer switch		
43		1	2018			50' twin strand flyed drag chain conveyor, 7.5 hp, pallet mill ch feeder		
44		1	2018			Pallet mill each with (1) dust shaker with monitor probe, (2) 6 1/2" 1 hp pellet mill (mills), (2) Promill conditions type PRP 400, (3) Promill pellet mills type E8105 ESR, 450 hp 1500 rpm s/n 19377, 19376, 19375, (3) lube pumps, (3) banks of (8) disconnects with (3) main pellet mill disconnects, 40' X 8' raised steel overhead platform, spare parts	1615905500	
45		1	2018			35' single strand flyed conveyor 7.5 hp		
46		1	2018			25' bucket elevator, 7.5 hp, spark detection sensor		
47	5550-A01	1	2018			22' auger conveyor 3 hp, drop chute, rotary airlock feeder with drive, cooler feed		
48		1	2018			Counterflow pellet cooler system, 115' X 115' Vega level sensors, 18' X 18' steel platform, electric and control panel with Siemens touch screen		
49		1	2018			60' single strand flyed conveyor with drive		
50		1	2018			(2) 22' return augers with direct drive and electric		
51		1	2018			Manusaur type GM 11E160, 1100 kg cap hydraulic lift, loaders, cart, hand lifter, cart, confined space blower		
52		1	2018			Eaton SPX8000 SP battery back up, Square D disconnect, light panels (2) 37.5 kva lighting transformers		
53		1	2018			3 section main pwr, 4,000 amp, 8 switch, Masterpac NN40H breaker, SSP guard alarm, Schneider power condition, 1 Guard ground assembly		
54		1	2018	Allen Bradley	Square D	Computer rack with Siemens, Stratus 371500, Netgear Procurve smart switch,		
55		1	2018			Cart with electrical safety equipment/ sticks, 1 section two tier pallet rack, spare machine parts, Champion 4450 generator, pressure washer		
56		1	2018			(3) 48' X 98' steel sheets, (2) new spare 18' stainless steel augers, (3) 18' spare augers, canola oil		
57		1	2018			Cabinet with hand tools, control room, monitors, Vanmar air exchanger, firefly screen, Sonic air lock cart, Mettler H2103 moisture meter		
58		1	2018	Profesa		Moc 8 section (18) vfrs, Siemens Swinton Pac 3200 control, ABB Saco Emaz 2 switch (wet hammermill, dryer bin, belts, agitator, pellet mills)		
59		1	2018	Profesa		7 section moc (12) vfrs, Siemens Swinton Pac 3200 control, (pellet mills, agitators)		
60		1	2018	Profesa		Monitors, chairs, new ABB 125 hp vfr control		
61		1	2018	Profesa		Moc 3 section, (7) vfrs, ABB Saco s/maz2, ABB PSTX, 2 switch, (dry hammer mill)		
62		1	2018	Profesa		Moc 3 section, (7) vfrs, ABB Saco s/maz2, ABB PSTX, 3 switch		
63		1	2018	Profesa		Moc 3 section, (7) vfrs, ABB Saco s/maz2, ABB PSTX, 3 switch		
64		1	2018	Profesa		Moc 1 section, (1) vfr with switch		
65		1	2018	Profesa		Wood bench, vise, fittings bins with hardware and fittings, new spare parts, Fike parts, camera's, spare switches, small motors, New ABB Interlocks and connectors, hand tools, office contents with laptop		
66		1	2018			Tyler RX-812 coarse sieve shaker, Takpro Ligno-meter, lab scale, blenders, AZI computer max 5000 moisture and solids analyzer, Thermolyne oven, Mettler enclosed scale, Nige blender, Cule Palmer analyzer		
67		1	2018			Lockers with bench, lunchroom, (1) offices with chairs, flat screen monitors, chairs, file cabinets, printers, laminator, fridge, TV, bookcases, board room table, oxygen meters with charger, meeting table		
68		1	2007			20' shipping container		
69		1	2006			Contents (6) pallets of spare motors		
70		1	2006			20' shipping container		
71		1	2006			Contents, lath cables, wires, interconnect, Meters		
72		1	2006			30' shipping container		
73		1	2006			Contents, lath cables, wires, interconnect, Meters		
74		1	2006			Shade section pallet rack, spare electrical, pallets of steel, steel rack		
75		1	2006	Westco		Skid mount, double wheel fuel tank, 4500L cap, GFI 20 gpm pump		
76		1	2006			Quick attach loader forks		
77		1	2006			Pallet racking and misc along container, 3 section 2 tier pallet rack with pallets of spare chain, beltting, feeder	A419CC20013	
78		1	2001			40' shipping container		
79		1	2001			Contents, weed eater, lawnmower, pellet mill spare hyd bin drive, hose reek, lbbq, screens		
80		1	2018			Pellet mill building, 220' X 120' clear span, metal clad, bolt together, insulated, lights, sprinkler, rollup doors, main doors, 22' office extension		
81		1	2018			Teach cables in pallet plant		
82		1	2018			Concrete lock blocks		
83		1	2018			(3) Steel bolt/wire tank storage cages		
84		1	2018			Pallet plant maintenance shop with 1 section pallet rack, shafts, slings, chains, pipe stands, hydraulic floor jack, lock set, (2) steel benches, vises, (2) bench grinders, King drill press, parts washer, Speedair air compressor, Red-D-Ann Extreme 360 welder, (2) steel cabinets with hand tools		
85		1	2018			18 section storage rack, spare parts, hardware, bearings, fittings bins, springs, flters, hand tools, Cpu, table		
86		1	2018			42' X 30' shop building, clear span, metal clad, bolt together construction, insulated, roll up door, single bay door		
87		1	2018			Dump truck sand/spreader steel insert		

SUMMARY - SKEENA BIOENERGY LTD.								
Item #	Unit #	Qty	Year	Make	Model	Description	Serial Number	Hrs/Kms
88				BriteSpan		Portable storage building, 40' X 90', clear span, metal frame, canvas cover, approximately 220 lock lock base		
89						40' X 4' vibratory conveyor, 50 hp 1770 rpm, Square D switch, Newyork Blower size 27PLR 25 hp blower (yard storage)		
90						Pallets of steel		
91			80			Concrete lock blocks		
92			2018	Alamo Alpacar Motorsen	E102602	Vibratory screen/pellet sifter, 5' X 43 1/2", 1 kv 1152 rpm drive	03.01.2561	
93	5680-M01		2018			80' bucket elevator, 15 hp drive, 150 bucket, top distribution station		
94			2018			100 ton cap bolt together storage galvanized steel, 15' dia X 40' T load cell metering, bottom Waringroup VLCO300M1 bottom slide gate, twin bottom telescopic unloading arms "Cascado", approx 17'3" W X 50' T steel frame base building support frame with top clad enclosure, catwalk, stairs, and disconnect		
95	3720-M01		2018			55' Twin strand flyed bypass conveyor with drive		
96			2019	Schnell Industries Inc	TLX36	Trussloader, 4 wheel drive and steer, 36' bowl, approx 30 tph, Belt-way scale, Kubota mod V3307-CA-11-EFC2, 60 hp engine	1113160106	5,113 hrs
97	FL6K-113			Doosan Daewoo	G30P-3	Forklift, 4000lb cap, 3 stage mast, side shift, log, cushion tire	KO-03156	4,138 hrs
98	B165		2014	Cat	924K	Front end loader, quick attach, plumbed, light package, 20 SR25 tires, AMI mod Cal Fusion bucket WL150H2600 s/n 201879-01-01, 5 yd cap	CAT0924KAPWR02920	12,516 hrs
99	16604		2014	Freightliner	Coronado SD CD1220M5DT	Trucks working floor truck, straight cab, Allison 4500 RDS, automatic transmission, Cummins ISX15 550 hp, 11R22.5 tires, aluminum rims, JBS mod FB262 rear box, 25' twin strand flyed floor drag takeoff transfer, auto ml top, led light package	3AKRGNBQXEDFP5596	723,109 kms, 24,462 hr

SUMMARY - LEASED EQUIPMENT				Description	Serial Number	Hrs/Kms	Leased/Owned
Item #	Year	Make	Model				
PARCEL A							
1	2019	Cat	924K	Front end loader, quick attach, plumbed, light package, 20.5R25 tires, AMI mod Cat Fusion bucket WL150HD800 s/n 201879-01-01, 6 yd cap	CAT0924KHSNZ00893	15,900 hrs	Leased - Skeena Bioenergy
PARCEL B							
1	2021	AGI	BCX3 1549 FMD TM	Self contained bundle conveyor, 3 wheel, 12" belt, Vanguard EFF33 hp gas engine	BA03B122102648		Leased - Skeena Bioenergy
2	2011	Lodeking		Super B hopper bottom tri-axle lead with dandem axle pup trailer, roltop, 38,000 gvw, 63,000 gvw	2LDHG2838BF051278/ 2LDHG3029BF051279		Leased - Skeena Bioenergy
PARCEL C							
1	2020	Cat	966M	Front end loader, AMI mod CAT 972G 12 yd bucket s/n 173642-01-01, 26.5 R 25 tires, brush guard, light package	CAT0966MAEJA03350	6,734 hrs	Leased - Skeena Sawmills
2	2012	Cat	980K	Front end loader, WBM grapple, quick attach, plumbed, 29.5R25 tires, brush guard, light package	CAT0980KEW7K00716	23,710 hrs	Leased - Skeena Sawmills
3	2004	Cat	988G	Front end loader, WBM oversize full grapple, quick attach, plumbed, 35/65R33 tires, brush guard, light package, Cat rebuild 2012 with 19K hrs	CAT0988GJBNH01119	38,510 hrs	Leased - Skeena Sawmills
PARCEL D							
1	2020	Buick	Encore	SUV, automatic transmission, 4 door, awd	KL4CJESBXLB062269	18,900 kms	Leased - Skeena Sawmills
PARCEL E							
1	2012	Taylor	TX330M	Forklift, 33,000 lb cap, cushion tire, diesel, 2 stage, fork positioners	S-GE-37856	29,672 hrs	Leased - Skeena Sawmills
2	2004	Cat	924G	Forklift, 15,000 lb cap, 2 stage mast, side shift, 17.5R25 tires, light package, cracked window/hyd leak	CAT0924GCRTA00221	29,751 hrs	Leased - Skeena Sawmills
3	2013	Hyundai	H160D-7E	Forklift, 35,273 lb cap, 2 stage mast, fork positioners, light package, cushion tire	HHKHFT08HD0000955	18,963 hrs	Leased - Skeena Sawmills
4	2011	Cat	950H	Forklift, 30,000 lb cap 2 stage mast, fork positioners, 23.5R25 tires, light package, cracked window	CAT0950HTJAD01002	18,324 hrs	Leased - Skeena Sawmills
5	2010	Doosan Daewoo	D90S-5	Forklift, 17,850 lb cap, 2 stage mast, fork positioners	PA-00818	21,447 hrs	Leased - Skeena Sawmills
6	2013	Cat	980K	Front end loader, WBM grapple, quick attach, plumbed, 29.5R25 tires, brush guard, light package	CAT0980KCW7K01406	23,327 hrs	Leased - Skeena Sawmills
7	2012	Hyundai	110D-7E	Forklift, 24,000 lb cap, 2 stage mast, fork positioners, led light package needs transmission and fuel pump	HHKHFT05KC0000188	17,859 hrs	Leased - Skeena Sawmills
8	2013	GMC	Sierra 2500 HD	Pickup truck, reg cab, tool box, Vortec, automatic transmission, 4X4	1GT02ZCGXDZ140209	238,238 kms	Leased - Skeena Sawmills
9	2011	GMC	2500 HD Silverado	Pick up truck, crew cab, Vortec, automatic transmission, 4X4	1GC1KVCG5BF256025	238,837 kms	Leased - Skeena Sawmills
10	2011	GMC	2500 HD Silverado	Pick up truck, crew cab, Vortec, automatic transmission, 4X4	1GC1KVCG5BF263802	141,995 kms	Leased - Skeena Sawmills
11	2018	Dodge Ram	2500 HD	Pick up truck, crew cab, automatic transmission, Hemi 5.7L, 4X4, side steps	3C6TR5CT4JG273565	111,515 kms	Leased - Skeena Sawmills
12	2013	GMC	Sierra 2500HD	Pickup truck, reg cab, tool box, Vortec, automatic transmission, 4X4	1GT02ZCG2DZ163547	238,233 kms	Leased - Skeena Sawmills
13	2018	Dodge Ram	2500 HD	Pick up truck, crew cab, automatic transmission, Hemi 5.7L, 4X4, side steps	3C6TR5CT6JG273566	120,045 kms	Leased - Skeena Sawmills

Schedule "C"

(Receiver's Phase 1 Certificate)

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD., SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

- A. By order made September 20, 2023, this Court appointed Alvarez & Marsal Canada Inc. (the "**Receiver**") as receiver and manager of the assets, undertakings and property of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd. (collectively, the "**Companies**").
- B. Pursuant to an order of the Court dated April 16, 2024, the court approved the Sale Agreement entered into by the Receiver and Kitsumkalum First Nation ("**Kitsumkalum**"), and provided for the vesting of the Phase 1 Purchased Assets (as defined in the Sale Agreement) effective upon delivery by the Receiver to the Purchaser of a certificate confirming: (i) receipt of the full amount of the Purchase Price (as defined in the Sale Agreement); and (ii) the transaction in respect of the Phase 1 Purchased Assets as contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver has received the full amount of the Purchase Price.

2. The transaction in respect of the Phase 1 Purchased Assets as contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ on _____, 2024.

ALVAREZ & MARSAL CANADA INC., in its capacity as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., and not in its personal capacity

Per: _____
Name:

Schedule "D"

(Encumbrances to be discharged from title to Purchased Assets)

SECURED PARTY	LAND TITLE REGISTRATION NO.
1392752 B.C. LTD.	CB458433
1392752 B.C. LTD.	CB458434

SECURED PARTY	PERSONAL PROPERTY REGISTRY REGISTRATION NO.
Delta Cedar Specialties Ltd.	282094N
Timber Baron Contracting Ltd.	903702N, 903703N
Deuce Creek Contracting Ltd.	350830P, 350833P
Infinity West Enterprises Inc.	427844P, 427848P
Antler Creek Contracting Ltd.	507680P, 507684P, 757548P, 757558P
L & J Logging Ltd.	771796P, 771821P
D.R. Holtom Ltd.	777413P, 777418P
Daudet Creek Contracting Ltd.	788822P, 788843P, 788873P, 788895P, 788922P, 788941P, 788955P, 788978P
Silvicon Services Inc.	795469P, 797967P
K'Alii AKS Timber Corporation	795470P, 797968P
Round Lake Transport Ltd.	830654P, 830659P
Dynamic Capital Equipment Finance Inc.	144761N, 154648N, 184963N
Caterpillar Financial Services Limited	007610M, 984133L, 632901M, 941146M
CWB National Leasing Inc.	170285N, 545347N
Corley Manufacturing Company	820477P
Microtec Inc.	120833Q
The Bank of Nova Scotia	436815P, 608762K
Her Majesty the Queen in the Right of the Province of British Columbia	313007P
Timber Tracks Inc.	541647P
Bank of Montreal/Banque de Montreal	660141P
Stardust Contracting Ltd.	323463P
1392752 B.C. LTD.	294187P

Schedule "E"

(Permitted Encumbrances)

- PID: 011-691-042
 - Legal Notations:
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA8395265
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 011-691-051
 - Legal Notations:
 - Hereto is annexed Easement CA7183199 over Lot A Plan EPP78423 as TP Art shown on Plan EPP82278
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 030-631-700
 - Legal Notations:
 - Hereto is annexed Easement BB1131385 over Lot 1 Plan BCP43227
 - This title may be affected by a permit under Part 14 of the Local Government Act, see CA6825838
 - Charges, Liens and Interests:
 - Statutory Right of Way BB1131384
 - Easement CA7183199
 - Statutory Right of Way CA7224665
 - Property taxes imposed in 2024

- PID: 011-768-398
 - Legal Notations:
 - NIL
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

- PID: 009-426-833
 - Legal Notations:
 - NIL
 - Charges, Liens and Interests:
 - Property taxes imposed in 2024

Schedule "F"

(392 Lands)

- PID: 011-691-042; LOT A DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3986, EXCEPT PLAN PRP47978
- PID: 011-691-051; LOT B DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3986
- PID: 030-631-700; LOT A DISTRICT LOTS 616 AND 1745 RANGE 5 COAST DISTRICT PLAN EPP78423
- PID: 011-768-398; LOT 3 DISTRICT LOT 616 RANGE 5 COAST DISTRICT PLAN 3700

Schedule "G"

(390 Lands)

- PID: 009-426-833; DISTRICT LOT 1398 RANGE 5 COAST DISTRICT EXCEPT PLAN 11735

Schedule "H"

(Receiver's Phase 2 Certificate)

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD., SKEENA BIOENERGY LTD. and
ROC HOLDINGS LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

- A. By order made September 20, 2023, this Court appointed Alvarez & Marsal Canada Inc. (the "**Receiver**") as receiver and manager of the assets, undertakings and property of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd. (collectively, the "**Companies**").
- B. Pursuant to an order of the Court dated April 16, 2024, the court approved the Sale Agreement entered into by the Receiver and Kitsumkalum First Nation ("**Kitsumkalum**"), and provided for the vesting of such of the Phase 2 Purchased Assets (as defined in the Sale Agreement) which can and are to be transferred to the Purchaser under the terms of the Sale Agreement (if any) effective upon delivery by the Receiver to the Purchaser of a certificate confirming that the transaction in respect of the Phase 2 Purchase Assets contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES the following:

1. The transaction in respect of the Phase 2 Purchase Assets contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ on _____, 2024.

ALVAREZ & MARSAL CANADA INC., in its
capacity as Receiver of Skeena Sawmills Ltd.,
Skeena Bioenergy Ltd. and ROC Holdings Ltd., and
not in its personal capacity

Per: _____
Name: _____