

This is the 4<sup>th</sup> Affidavit  
of Anthony Tillman in this case  
and was made on May 13, 2024



No. S-236214

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

**AFFIDAVIT**

I, Anthony Tillman, Licensed Insolvency Trustee, of Suite 902 - 925 West Georgia Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a Senior Vice-President at Alvarez & Marsal Canada Inc., Licensed Insolvency Trustees (“A&M”), receiver (in such capacity, the “Receiver”) of the properties, assets and undertakings of Skeena Sawmills Ltd., Skeena Bioenergy Ltd., and ROC Holdings Ltd. pursuant to the receivership order of the Honourable Madam Justice Blake made herein on September 20, 2023 (the “Receivership Order”), and as such have personal knowledge of the matters deposed to in this affidavit, except where stated to be on information and belief, in which case I verily believe them to be true.
2. I am the person at A&M that has had primary carriage of this matter, and I am authorized to make this affidavit on behalf of the Receiver in support of its application for an order approving the Receiver’s fees and activities in these proceedings.

3. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Receiver's Reports (defined below).

**A. Receiver's Invoices and Fees**

4. Attached hereto collectively as Exhibit "A" are copies of the following invoices (collectively, the "**Receiver's Invoices**") issued by A&M showing fees for services rendered and disbursements incurred in this matter:

<b>Invoice #</b>	<b>Invoice Date</b>	<b>Fees (\$)</b>	<b>Disbursements (\$)</b>	<b>GST (\$)</b>	<b>Total (\$)</b>
1A	15-Jan-24	\$ 798.00	\$ -	\$ 39.90	\$ 837.90
1B	15-Jan-24	3,379.50	-	168.98	3,548.48
1C	15-Jan-24	293.00	-	14.65	307.65
1D	15-Jan-24	253.00	-	12.65	265.65
1E	15-Jan-24	790.50	-	39.53	830.03
2	17-Oct-23	108,920.00	4,712.95	5,681.65	119,314.60
2A	16-Jan-24	432.00	-	21.60	453.60
2B	15-Jan-24	799.00	-	39.95	838.95
2C	15-Jan-24	199.50	-	9.98	209.48
3	18-Dec-23	150,613.50	684.35	7,564.89	158,862.74
3B	16-Jan-24	279.50	-	13.98	293.48
3C	19-Apr-24	199.50	-	9.98	209.48
4	15-Jan-24	75,281.00	7,148.52	4,121.48	86,551.00
4B	19-Apr-24	4,178.50	-	208.93	4,387.43
5	16-Jan-24	61,212.50	-	3,060.63	64,273.13
6	20-Feb-24	80,081.50	439.91	4,026.07	84,547.48
7	25-Mar-24	53,564.50	176.84	2,687.07	56,428.41
8	22-Apr-24	74,127.50	5,494.73	3,981.11	83,603.34
9	10-May-24	161,344.00	367.08	8,085.55	169,796.63
<b>TOTAL</b>		<b>\$776,746.50</b>	<b>\$19,024.38</b>	<b>\$39,788.58</b>	<b>\$835,559.46</b>

5. As detailed in the Receiver's Invoices, from September 20, 2023 to April 30, 2024, A&M invoiced fees totalling \$776,746.50, and incurred and invoiced for disbursements in the amount of \$19,024.38 and taxes in the amount of \$39,788.58, for a total of \$835,559.46 (the "Receiver's Fees").

6. The Receiver's Fees as set out in the Receiver's Invoices are calculated on the basis of the hours spent by the Receiver's personnel, multiplied by the applicable standard hourly rates charged by A&M in its insolvency practice.

7. Several professionals at A&M expended time on this matter. The following is a summary of the time expended by each professional on the Receiver's Invoices from September 20, 2023 to April 30, 2024, and each professional's hourly rate:

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Fees</b>
A. Tillman	Senior Vice President	\$840-910	219.8	\$195,237.00
P. Law	Vice President	665-725	338.0	233,722.00
T. Poirier	Senior Associate	465-495	495.8	237,042.00
R. Wu	Associate	400-445	243.2	98,850.50
M. Cheung	Executive Assistant	195	61.0	11,895.00
<b>TOTALS</b>			<b>1,357.8</b>	<b>\$776,746.50</b>

8. To the best of my knowledge, information and belief, the information contained in the Receiver's Invoices is true and accurate in all respects as to:

- (a) the number of hours worked;
- (b) the nature of work performed;
- (c) the identity of the individuals who performed work; and
- (d) the rates charged for the work performed.

9. I have reviewed the Receiver's Invoices and verily believe that:

- (a) the Receiver's professional fees and disbursements have been properly incurred and are fair and reasonable in the circumstances;
- (b) the work completed by the Receiver was delegated to the appropriate professionals at A&M with the appropriate seniority and hourly rates;
- (c) the Receiver's fees in this matter are consistent with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity in British Columbia; and
- (d) the services were provided by the Receiver in a prudent and economical manner.

### **B. Receiver's Reports**

10. The details of the work carried out by the Receiver in these proceedings, and for which the Court's approval is sought at this time, are set forth in the reports of the Receiver to the Court (collectively, the "**Receiver's Reports**") prepared and filed by the Receiver in these proceedings, namely, the: (a) First Report of the Receiver to the Court dated October 25, 2023; (b) Second Report of the Receiver to the Court dated December 13, 2023; (c) Fourth Report of the Receiver to the Court dated February 29, 2024 and (d) Fifth Report of the Receiver to the Court dated May 2, 2024.

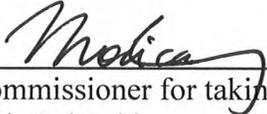
11. I have reviewed the Receiver's Reports and confirm that, to the best of my knowledge, information and belief, the work detailed therein was carried out by the Receiver, and that such work was necessary to the Receiver in carrying out its duties and obligations in relation to this matter pursuant to the Receivership Order and the provisions of the *Bankruptcy and Insolvency Act* (the "**BIA**").

### **C. Fasken's Invoices**

12. The Receiver engaged Fasken Martineau DuMoulin LLP ("**Fasken**") to assist it in carrying out its duties and obligations in these proceedings pursuant to the Receivership Order and the BIA. I have reviewed the invoices of Fasken that were issued between the period September 11, 2023 to April 30, 2024 ("**Fasken's Invoices**"). I am satisfied that the work detailed therein was completed by Fasken at the request of the Receiver and was necessary.

13. I verily believe that the fees and rates charged by Fasken and reflected in Fasken’s Invoices are consistent with those charged by other law firms for work of a similar nature and complexity in British Columbia.

14. I make this affidavit expressly for the purpose of the Receiver’s application to approve the work carried out by the Receiver in these proceedings, and the fees and disbursements under the Receiver’s Invoices and Fasken’s Invoices, and for no other purpose. Nothing herein is intended to be a waiver of solicitor-client privilege by the Receiver.

AFFIRMED BEFORE ME at Vancouver, )  
British Columbia, on May 13, 2024 )  
)  
)  
)  
)  
)  
  
\_\_\_\_\_  
A Commissioner for taking Affidavits for )  
British Columbia )

  
\_\_\_\_\_  
ANTHONY TILLMAN

Monica Cheung  
A Commissioner for Taking  
Affidavits for British Columbia.  
Expiry Date: June 30, 2025

EXHIBIT A

This is Exhibit A referred to in the  
affidavit of Anthony Tillman  
Sworn before me this 13 day of  
May, 2024 at Vancouver.

Maria  
A Commissioner for taking Affidavits  
for British Columbia.



**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

002

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period November 1-30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

**A&M Personnel**

P. Law, Vice President

<u>Hours</u>	<u>Rate</u>	<u>Total</u>
1.2	665	\$798.00

Add: GST (5%)

39.90

**TOTAL INVOICE**

**\$837.90**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313A – Invoice#1A**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

AlvarezandMarsal.com

848313A – Inventory

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 15	Attend to sale of finished goods;	0.4
Nov 16	Attend to inventory sale, update bill of sale upon Fasken's comments;	0.5
Nov 17	Finalize bill of sale for finished goods;	0.3
<b>TOTAL – P. Law</b>		<b>1.2 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

004

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period October 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	0.3	\$465	\$139.50
R. Wu, Associate	8.1	400	3,240.00
	<b>8.4</b>		<b>3,379.50</b>

Add: GST (5%) 168.98

**TOTAL INVOICE** **\$3,548.48**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Account Code: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313B – Invoice#1B**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Internal discussion re: collections.	0.3
<b>TOTAL – T. Poirier</b>		<b>0.3 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Attend to populating AR demand letters; internal discussions with T. Poirier re: AR demand letter;	1.4
Oct 5	Internal discussions re: AR collection letters; attend to updates over the AR collection letters; attend to review over the AR collection letters;	3.0
Oct 6	internal discussions re: AR collection letters; email correspondence with several customers re: AR collection; email correspondence with L. McColman re: customer balance reconciliation;	1.4
Oct 10	Attend to follow up request re: outstanding contact details; attend to drafting AR collection letter; correspondence with customer and management re: AR write off; attend to internal filing of responses and updating tracker;	0.5
Oct 11	Attend to emails with customers re: disputing AR records; email correspondence with management re: AR write off and internal filing of responses;	0.2
Oct 12	Call with G. DeMill re: outstanding balance; attend to documenting the context of the agreement and case; internal filing of the same and drafting of the AR collection letter;	0.3
Oct 19	Attend to matters relating to AR collection and the responses received; Analyze the responses received to date for purposes for drafting the First Report of the Receiver;	0.4
Oct 20	Internal discussions re: AR for shipped lumber; email correspondence with G. DeMille and L. Chabot re: same; analyze responses received to date for the AR collection letters; calculate the non-substantiated AR amounts for the First Report of the Receiver;	0.5
Oct 23	Attend to matters relating to AR collection letters and related correspondence; and	0.1
Oct 30	Attend to email correspondence regarding an AR dispute with a customer.	0.3
<b>TOTAL – R. Wu</b>		<b>8.1 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

007

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period October 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	0.2	\$465	\$93.00
R. Wu, Associate	0.5	400	200.00
	<b>0.7</b>		<b>293.00</b>

Add: GST (5%) 14.65

**TOTAL INVOICE** **\$307.65**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313C – Invoice#1C**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

## SKEENA – LEASE EQUIPMENT - 848313C

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Oct 12	Internal discussions re: leased equipment and appraisal.	0.2
<b>TOTAL – T. Poirier</b>		<b>0.2 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Oct 12	Analyze and calculate the potential equity in leased assets; internal discussion re: same; attend to review over the appraisal prepared by Maynards.	0.5
<b>TOTAL – R. Wu</b>		<b>0.5 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

010

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period October 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	0.2	\$465	\$93.00
R. Wu, Associate	0.4	400	160.00
	<b>0.6</b>		<b>253.00</b>

Add: GST (5%) 12.65

**TOTAL INVOICE** **\$265.65**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313D – Invoice#1D**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

SKEENA – LEASE EQUIPMENT – CAT 848313D

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Oct 12	Internal discussions re: leased equipment and appraisal.	0.2
<b>TOTAL – T. Poirier</b>		<b>0.2 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Oct 12	Analyze and calculate the potential equity in leased assets; internal discussion re: same; attend to review over the appraisal prepared by Maynards.	0.4
<b>TOTAL – R. Wu</b>		<b>0.4 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

013

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period November 1-30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	1.7	\$465	\$790.50

Add: GST (5%)	39.53
<b>TOTAL INVOICE</b>	<b>\$830.03</b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313E – Invoice#1E**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Nov 8	Email to CWB re: leased assets;	0.3
Nov 16	Complete review of the CWB leased assets;	1.1
Nov 17	Call with CWB re: leased assets.	0.3
<b>TOTAL – T. Poirier</b>		<b>1.7 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

October 17, 2023

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

015

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period September 19 - 30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	28.8	\$840	\$24,192.00
P. Law, Vice President	56.5	665	37,572.50
T. Poirier, Senior Associate	59.4	465	27,621.00
R. Wu, Associate	44.4	400	17,760.00
M. Cheung, Executive Assistant	9.1	195	1,774.50
	<b>198.2</b>		<b>108,920.00</b>
Add: out of pocket expenses			
Airfare and travel			3,748.66
Hotel			558.58
Meals			263.50
Car Rental			142.21
			<u>4,712.95</u>
			113,632.95
Add: GST (5%)			<u>5,681.65</u>
<b>TOTAL INVOICE</b>			<b><u>\$119,314.60</u></b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313 – Invoice#2**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 19	Attend to call with counsel for Delta Cedar; Update calls with Lawson Lundell; Attend to email correspondence re: appointment and receivership planning; Internal discussions re: same;	2.2
Sep 20	Attend to appointment matters; Calls with Management re: initial priorities; Call with Lawson re: appointment order; Emails with Fasken re: employees and fundings;	2.6
Sep 21	Travel to Terrace; Attend to site matters including employee terminations, security, contractors, site tour and operations; Internal discussions re: same;	7.0
Sep 22	Travel to Vancouver; Attend to site matters including contractors, asset inventory, accounts collections and employee terminations; Internal discussions re: same; Call with Fasken re: union agreement and contractors;	5.2
Sep 23	Attend to USW agreement review and draft comments re: same;	0.5
Sep 25	Attend to union agreement review, comments and finalization; Prep and attend presentation to union; Review contractor agreements; Emails with Fasken and union re: terminations; Internal discussion re: file status;	3.3
Sep 26	Attend to union member termination matters; Review receivership budget and payroll analysis; Review sale planning; Review updates; Internal discussions re: file status;	1.9
Sep 27	Attend to contractor matters; Prep and attend Ministry of Skills call; Attend update call with interim lender; Internal meeting re: receivership status;	2.2
Sep 28	Update call with B. Gibbons/Lawson; Internal meeting re: contracting and site matters; Call with site personnel; Review Receiver report; Prep and attend town hall calls with USW and non-union employees;	2.9
Sep 29	Review insurance matters; Internal discussion re: file status;	1.0
<b>TOTAL – A. Tillman</b>		<b>28.8 hrs.</b>



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Sep 19	Review information received, including HR matters; attend to first day matters; email Fasken re: CleanBC funds; call with F. Lamer re: Delta Cedar response; attend to various correspondence from stakeholders (lien claimants, PMSI holders, pension); internal discussions.	3.8
Sep 20	Attend to receivership appointment; attend to appointment matters; meeting with COO and plant manager; meeting with T. Cui, J. Hu, T. Huang re: receivership; call with B. Gibbons re: appointment; internal discussions.	5.5
Sep 21	Attend on site; attend to appointment matters; held various meetings with former employees; site tour; call with union; internal discussions. Travel to Terrace.	7.0
Sep 22	Attend on site; attend to task & term letters, including finalizing, discussing with various personnel and negotiating of same; meetings with contractors re: information gathering, review info received; attend to correspondence from union; review termination letters; internal discussions. Travel to Vancouver.	8.0
Sep 25	Attend on site; gather information for cash flow forecast; attend to various matters re: employee last pay, asset listing, asset realizations; review union MOA; site visit at Kalum Lake Rd; union town hall; internal discussions. Travel to Terrace.	8.0
Sep 26	Attend on site, gather information for employee last pay; discuss and update cash flow forecast; meeting with Kitsumkalum; meeting with union staff; prepare termination letter, union rescission letter and term & task letters; meeting with various creditors, employees; internal discussions. Travel to Vancouver	8.0
Sep 27	Attend to union termination letter, union rescission rights letter, term & task; review final payroll cheques; review Form 87 and creditor list; prepare for and attend meeting with 132 re: status update; consider sales process; internal discussions.	6.5
Sep 28	Attend to correspondence from individuals with term & task extended; review and finalize Form 87; attend former employees and union town hall; internal discussions.	5.5
Sep 29	Attend to creditor matters; review and sign insurance coverage for Skeena Sawmills; review information received; attend to terminated employee matters; consider sales process; internal discussions.	4.2
<b>TOTAL – P. Law</b>		<b>56.5 hrs.</b>

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Sep 19	Draft first day letters; Prepare Ascend initial interview; Populate Ascend for initial filing; Attend to bank account opening; Attend to newspaper ad planning; Review filed materials; Internal discussions; Attend to creditor list;	5.6
Sep 20	Review lease information provided by Dynamic and check to asset lists; Review checklist and prepare list of outstanding items; Review employee vacation and RRSP due schedules; Attend Receivership next steps call with Terrace management; Attend next steps call with head office management; Internal discussion;	5.6
Sep 21	Attend to letters to creditor; Attend to bank funds transfer; Attend to website updates; Attend to employees list updates; Attend to newspaper ads; Attend to termination letters; Attend to various first day tasks; Internal discussions;	5.8
Sep 22	Attend to creditor communications; Attend to bank funds transfer; Attend to employee list and termination letter mailing; Draft additional letters; Internal discussion;	6.2
Sep 25	Travel to Terrace; Attend to draft letters; Email and phone calls with BMO re: freeze bank accounts; Attend to creditor communications; Attend to creditor list; Attend to bank fund transfers; Review and file company materials as provided;	7.1
Sep 26	Attend to Receiver Report; Internal discussions re: creditor list; Attend to Ascend filing; Prepare for and attend meeting with Kitsumkalum Indian Band re: Bioenergy rail access; Attend to creditor list; Attend employee severance calculations; Attend to Ascend updates; Internal Discussions; Update Receiver's Report;	7.2
Sep 27	Various discussions with contractors re: cash flows, ongoing expenses; inventory; security, IT; Meeting with IT contractor re: services required; Attend to draft letters; Attend to creditor communication; Attend to website updates; Attend to insurance renewal; Attend to creditor list; Attend to severance calculations;	8.2
Sep 28	Tour mill; Attend to payroll administrator discussions: re 2023 payroll assistance; Attend to Receivership notification letters; Attend to Form 87 finalization; Internal discussions re: WEPPA: Travel to Vancouver from Terrace; Attend town hall;	7.6
Sep 29	Attend to creditor mailing; Attend to employee communication; various discussions with contractors; Internal discussions; Attend to bank funds transfer; Attend to insurance renew; Various calls with creditors and former employees.	6.1
<b>TOTAL – T. Poirier</b>		<b>59.4 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Sep 19	Attend to drafting listing of creditors for Skeena Sawmills Ltd.; internal discussions with T. Poirier re: same.	3.7
Sep 20	Attend to drafting listing of creditors for Skeena Sawmills Ltd. ("SSM") and Skeena Bioenergy Ltd. ("SBE"); attend to drafting employee listing for WEPPA and severance calculation; internal discussions with T. Poirier re: same.	4.0
Sep 21	Attend to review over accounting data and Personal Property Registry for SSM, SBE and ROC Holdings; attend to drafting listing of creditors; attend to drafting employee listing for WEPPA and severance calculation.	6.6
Sep 22	Attend to drafting the severance calculation workbook; attend to drafting and review of the termination letters; attend to mail out logistics re: termination letters.	7.5
Sep 23	Attend to drafting the severance calculation workbook and the list of creditors.	1.4
Sep 25	Attend to updates on the WEPPA calculation workbook and list of creditors; internal discussions and walkthrough with T. Poirier re: employees and WEPPA; attend to data uploaded onto the data room.	3.0
Sep 26	Attend to drafting the list of creditors and the calculation for employee related claims; attend to internal filing of data received from L. McColman.	5.7
Sep 27	Attend to drafting the list of creditors and the calculation for employee claims; attend to walk through of the list of creditors and employee claims with T. Poirier.	4.5
Sep 28	Internal discussions with P. Law re: list of creditors; attend to drafting the mailing list; internal discussions with T. Poirier re: WEPPA and AR collection; attend to updating the employee list for WEPPA; attend to drafting WEPPA letter template.	3.0
Sep 29	Attend to drafting WEPPA letter and AR Demand letter templates; attend to matters relating to mail out of the list of creditors and employee letters; attend to review of the service termination letters; attend to drafting the list of potential interested purchasers for the sales process.	5.0
<b>TOTAL – R. Wu</b>		<b>44.4 hrs.</b>

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Sep 21	Prepare mail merge; Attend to advertising matters;	0.9
Sep 22	Attend to advertising matters; Prepare mail merge of Termination Letters; Email termination letters;	3.9
Sep 26	Prepare mail merge for Task and Term letters;	0.5
Sep 27	Email TPH re credit mail out; Prepare mail merge of termination letters; Prepare and mail final payroll to employees;	2.2
Sep 28	Arrange for TPH to prepare Notice to Creditors; Email notices to union employees;	0.9
Sep 29	Arrange for TPH to prepare Notice to Creditors; Internal discussions re same; Emailed notices to union employees.	0.7
<b>TOTAL – M. Cheung</b>		<b>9.1 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 16, 2024

021

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period December 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the “Debtor”)

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
P. Law, Vice President	0.3	\$665	\$199.50
T. Poirier, Senior Associate	0.5	465	232.50
	<b>0.8</b>		<b>432.00</b>

Add: GST (5%)	21.60
<b>TOTAL INVOICE</b>	<b>\$453.60</b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313A – Invoice#2A**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)  
[AlvarezandMarsal.com](http://AlvarezandMarsal.com)

848313A – Inventory

022

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 20	Attend to inventory sale matters.	0.3
<b>TOTAL – P. Law</b>		<b>0.3 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Dec 14	Emails to Quickload re: inventory;	0.5
<b>TOTAL – T. Poirier</b>		<b>0.5 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

024

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period November 1-30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

**A&M Personnel**

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	0.6	\$465	\$279.00
R. Wu, Associate	1.3	400	520.00
	<b>1.9</b>		<b>799.00</b>

Add: GST (5%)

39.95

**TOTAL INVOICE**

**\$838.95**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313B – Invoice#2B**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Nov 7	Internal discussions re: AR collections;	0.3
Nov 8	Review and update AR collection communications.	0.3
<b>TOTAL – T. Poirier</b>		<b>0.6 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Nov 6	Draft AR collection letter and prepare supporting appendix;	0.3
Nov 7	Draft AR collection letter; email correspondence with L. McColman re: account balance reconciliation; attend to review over a lien notice charged against a receivable; draft amended AR collection letter; and	0.6
Nov 8	Draft email to a specific customer regarding stay of lien and payment remittance instructions; internal discussions re: deposit of funds.	0.4
<b>TOTAL – R. Wu</b>		<b>1.3 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 15, 2024

027

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period November 1-30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

**A&M Personnel**

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
P. Law, Vice President	0.3	\$665	\$199.50

Add: GST (5%)

9.98

**TOTAL INVOICE**

**\$209.48**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313C – Invoice#2C**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 30	Attend to call from Dynamic.	0.3
<b>TOTAL – P. Law</b>		<b>0.3 Hrs.</b>





December 18, 2023

029

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period October 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	17.9	\$840	\$15,036.00
P. Law, Vice President	69.8	665	46,417.00
T. Poirier, Senior Associate	87.7	465	40,780.50
R. Wu, Associate	115.1	400	46,040.00
M. Cheung, Executive Assistant	12.0	195	2,340.00
	<b>302.5</b>		<b>150,613.50</b>
Add: out of pocket expenses			
Website maintenance			375.00
Courier			309.35
			<b>684.35</b>
			<b>151,297.85</b>
Add: GST (5%)			7,564.89
<b>TOTAL INVOICE</b>			<b><u>\$158,862.74</u></b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313 – Invoice#3**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Review letter to CleanEnergy BC; Internal meeting re: operations and sale matters; Call from interested party;	1.3
Oct 4	Attend update call; Review USW queries and response; Review budget; Internal discussion re: budget; Review sales matter updates;	1.8
Oct 6	Attend update call with MOF/MF re: tenures; Review employee claims matters; Internal update meetings re: receivership update and sales planning;	1.5
Oct 16	Review sale data room; Attend update call re: operations and sale process; Internal update meeting;	1.5
Oct 18	Attend call with Fasken and DLA re: forestry lien claims; Call with Fasken re: report to Court; Internal meeting re: WEPPA calculations; Weekly update call;	1.8
Oct 19	Review Fasken correspondence to creditors; Draft comments; Internal discussion re: same and report to Court;	1.2
Oct 20	Attend to draft report to Court; Draft comments re: same; Internal discussions re: same;	1.4
Oct 22	Review WEPPA enclosures; Draft comments re: same;	0.5
Oct 24	Attend to review of Fasken report comments; Internal meeting re: same; Review WEPPA mail-out;	0.6
Oct 25	Attend to report; Call with Fasken re: report and hearing planning;	1.3
Oct 28	Call with Fasken re: Court hearing planning; Review application responses and updates; Prep for Court hearing;	0.8
Oct 30	Call with Lawson Lundell re: sale process; Review updated sale process documents; Attend Court hearing;	2.0
Oct 31	Review draft sales materials and update same; Review potential buyer list and make additions; Internal discussions re: sales process.	2.2
<b>TOTAL – A. Tillman</b>		<b>17.9 hrs.</b>

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Oct 3	Attend to contractor task & term; call with L. McColman re: accounting matters; attend to various letters to government bodies; attend to union matters, email Fasken re: same; review sales process dataroom, email G. DeMille re: same; review draft AR letter; email appraiser re: status update; internal discussions.	4.8
Oct 4	Attend to correspondence from Province, email Fasken re: draft NDA; consider sales process, review dataroom; review accounting records re: shareholder loans; attend to payment matters including contractor pay; consider and update draft cash flow forecast; call with T. Huang, J. Hu re: status update; internal discussions.	5.0
Oct 5	Review WEPP letter; attend community transition call with various government bodies; attend to access permit with Kitsumkalum, draft email; review dataroom re: woodland matters; internal discussions.	4.6
Oct 6	Attend call with Province re: forest licences; internal discussion re: WEPPA; attend to union request to distribute Q&A; review potential purchasers list; internal discussions.	3.0
Oct 10	Attend to L. Chabot's note re: new contractor required; call with L. Chabot re: status update; attend to RBC banking matter; email M. Seibold re: status of appraisal; correspondence with interested party; attend to banking matters; internal discussions.	3.7
Oct 11	Review WEPP calculations, internal discussion re: same; call with interested party; call with secured creditor re: status update; attend to executed term & tasks; attend to, review and approve payments; attend to preliminary appraised values received; internal discussions.	4.2
Oct 12	Review and update draft first report; attend to on site matters; attend to correspondence from Manulife; review timesheets provided to calculate group termination; attend call with Fasken re: insurance, response to lienholders, etc; review appraised values for mobile equipment; internal discussions.	4.3
Oct 13	Attend to correspondence from union; review draft first report, internal discussion re: same; review dataroom, email G. Demille re: same; correspondence with M. Seibold at Maynards re: appraisal updates; respond to email from Ministry of Forest; internal discussions.	3.0
Oct 16	Call with G. Demille re: sales process, status update; call with L. Chabot re: update; attend to general correspondence re: payables; internal discussion re: WEPP; attend to insurance premium for Skeena; review and update draft first report; internal discussion.	3.5

Oct 17	Call with Ministry of Forest re: TFL41 Management Plan; discuss WEPP matters; attend to insurance matters; internal discussion.	1.5
Oct 18	Attend to WEPPA calculations; review draft WEPPA letter; call with K. Jackson re: court hearing; attend status meeting with 139; review draft first report of receiver; internal discussions.	3.5
Oct 19	Continue to draft first report, update tables for report; review and update cash flow forecast; review draft WEPPA letters; review draft letters to creditors prepared by Fasken, provide comments; internal discussion and correspondence with Fasken re: leased assets.	3.6
Oct 20	Continue to draft first report, send to Fasken for review; provide comments; attend to general matters; internal discussions.	3.3
Oct 24	Review draft report from Fasken, update upon internal discussions; attend to Fasken comments re: WEPPA, internal discussion.	1.3
Oct 25	Update and finalize first report to court; calls with Fasken re: same; review draft court materials, provide comments; attend to WEPPA matters; discuss draft information package for sales process; attend call with secured lender; internal discussion.	3.0
Oct 26	Attend to sales process, consider timeline, update asset information package re: same; attend to general correspondence; review Maynards appraisal, email Maynards re: comments.	3.8
Oct 27	Attend to matters re: court hearing on Oct 30, calls/emails with Fasken re: same, review revised form of order, attend to filed materials; attend to sale process, review teaser document, continue to draft sales package, correspondence with L. Chabot and G. DeMille re: same; review finalized appraisal; internal discussions.	4.7
Oct 30	Prepare for and attend court hearing; attend to union matters; attend to disbursements; attend to sales process materials; review inventory sale offers; internal discussions.	4.9
Oct 31	Attend to sale process launch, update AIP, post teaser and CA on website; prepare newspaper ad; attend to general matters; review payout letter from BNS, internal email re: same; internal discussion.	4.1
<b>TOTAL – P. Law</b>		<b>69.8 Hrs</b>

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Travel to Terrace; Attend to various questions from contractors; Attend to employee emails and calls; Attend to letters to stakeholders; Call with payroll provider re: FY 2023 payroll completion; Internal discussions;	6.7
Oct 4	Internal discussions re: employee workbook and creditor list; Attend to cash flow review; Attend to payables review; Attend meeting with IT contractor; Review severance calculations; Internal discussions; Attend to various questions from former management re: amounts to be paid, vendors to keep, contractor payments, and other transition tasks; Attend to employee and USW communications; Attend to other creditor communications;	8.4
Oct 5	Discussions with former management re: disbursement list and weekly disbursement protocol, construction near the sawmill, demand letter received and other receivership transition matters; Attend to creditor communications; Attend to continuing of services activities; Attend to bank account funds transfer to Receiver; Travel to Vancouver;	8.0
Oct 6	Internal discussions re: status updates; WEPPA; Attend to WEPPA workbook; Attend to creditor and employee communications;	5.7
Oct 10	Travel to Terrace; Attend to court report; Attend to WEPPA calculations; Attend to various inquiries; Attend R&D;	9.2
Oct 11	Attend to court report; Attend to WEPPA calculations; Attend to former employee questions; Attend to various inquiries and creditor communications; Attend to cash flow forecast;	9.3
Oct 12	Attend to court report; Attend to WEPPA calculations; Attend to various inquiries; Attend to R&D; Travel to Vancouver;	7.0
Oct 13	Internal discussions re: WEPPA, Attend to court report; Attend to continuation of services; Attend to former employee communications; Attend to cheques received in Terrace; Attend to creditor communications;	6.4
Oct 16	Attend to court report; Attend to cash flow; Attend to R&D; Attend to payables; Internal discussions re: review of WEPPA workbook in detail;	4.2
Oct 17	Review WEPPA schedule and internal discussions re: same; Attend to insurance discussions; Attend to R&D; Attend to court report updates; Call with Insurance Broker re: insurance coverage; Attend to creditor communications; Attend to IT contractor transition;	3.2

Oct 18	Attend call with TELUS re: phones and internet; Attend to payables; Attend call with IT contractor re: IT transition and backups; Review WEPPA letters; Internal discussions re: WEPPA letters;	3.2
Oct 19	Attend to creditor communications; Attend to WEPPA mail merge; Attend to employee communications; Attend to WEPPA Letters review; Attend to payables;	2.6
Oct 20	Attend calls with vendors to establish service; Attend to creditor communication; Attend to WEPPA letters; Internal discussions re: same;	4.4
Oct 23	Attend to WEPPA letters; Attend to payables; Internal discussion re: sale materials; Review material provided by contractors re: sale materials;	2.9
Oct 24	Internal discussions re: sale materials; Attend to creditor communications; Attend to required services continuation; Communication with IT contractor re: backups; Attend to WEPPA letters; Attend to sales materials;	3.5
Oct 25	Attend to employee communications; Attend to creditor communications;	1.5
Oct 30	Attend to IT transition; Attend to creditor communications; Review appraisal;	0.5
Oct 31	Attend to creditor communications; Attend to WEPPA review; Attend to employee communications.	1.0
<b>TOTAL – T. Poirier</b>		<b>87.7 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Attend to research and drafting the list of potential buyers; attend to review over the outstanding data required in order to draft the employee WEPP letters; email correspondence with L. McColman re: same; phone call with an interested party re: sale process.	5.9
Oct 4	Attend to updating the severance calculation for the new employee contracts received; attend to printing and filing vendor cheques; attend to mail out logistics for vendor and employee cheques; attend to drafting the listing of potential buyers.	6.5
Oct 5	Email correspondence with L. Chabot and L. McColman re: various matters; attend to review over employee contracts to calculate vacation entitlement; review BC Employment Standards Act re: group termination.	4.4
Oct 6	Attend to research over the BC Employment Standards Act re: group termination and vacation pay; attend to calculating the outstanding vacation obligations for each employee; attend to drafting service provider letters; attend to internal discussions with P. Law re: Potential Buyer List and Asset Information Package.	5.0
Oct 10	Internal discussions with T. Poirier re: calculation of group termination and ROEs; attend to review over ROEs and draft tracker for ROEs received.	2.8
Oct 11	Attend to updating the tracker for the union employee termination responses, attend to updating the notes to the creditor list re: disputed amounts; review emails received from creditors and attend to updates over the creditors list to ensure completeness; attend to drafting the asset information package for the sales process; meeting with P. Law and T. Poirier re: WEPP calculations; draft the cash flow forecast and the creditor claims summary table for the First Report of the Receiver.	5.3
Oct 12	Internal discussions with P. Law re: WEPP calculations; internal discussions with P. Law re: employee timesheets and calculation of group termination amounts; attend to review over employee timesheets; attend to in person meeting with a creditor and interested party re: receivership process and sales process logistics; attend to review over the signed Collective Agreement.	5.4
Oct 13	Review employee WEPP eligible amounts; attend to calculating group termination amounts, WEPP eligible vacation, and severance for union employees; meeting with T. Porier re: group terminations and accrued vacation.	5.0

Oct 14	Attend to calculations over vacation pay, contractual severance, ESA severance, and group termination amounts; attend to email correspondence with management regarding the same.	3.5
Oct 16	Attend to review over the WEPP calculations re: BC ESA vacation pay and termination pay; attend to updates over the creditors list; attend to drafting the asset information package for the sales process.	6.0
Oct 17	Amend WEPP calculations; attend to updates over the creditors list to amend for new creditors since the filing date; attend to drafting email correspondence re: service agreement with select vendors.	7.4
Oct 18	Internal WEPP review; incorporate updates to resolve comments received over the WEPP calculations; attend to drafting questions to M. Gill re: union collective bargaining agreement and BC Employment Standards Act queries.	4.0
Oct 19	Prepare the mail merge for the WEPP letters; attend to drafting the asset information package for the sale process; attend to drafting correspondence for service providers re: software licenses and group benefits.	4.4
Oct 20	Attend to drafting employee WEPP letters; attend to analysis and research over the intercompany and shareholder loans GL accounts.	6.5
Oct 23	Review all WEPP letters produced from the mail merge and make presentation edits to select letters; attend to updates to the creditors list.	6.4
Oct 24	Attend to updates over the WEPP letter template for mail merge; attend to review over all the prepared WEPP letters and edits to select employee WEPP letters; attend to e-mailing and mailing logistics involved for all employee WEPP letters.	6.0
Oct 25	Attend to calls and emails with numerous employees and management regarding WEPPA questions, Service Canada registration, and proof of claim documentation; draft instructional memo on how to properly fill the proof of claim form for management distribution; attend to internal filing and record keeping of proof of claims received; email correspondence with the group benefits provider and a new creditor; attend to research over eligible wages for WEPPA re: RRSP contributions.	8.3
Oct 26	Attend to numerous calls and emails with employees re: WEPPA matters; attend to updating WEPP and proof of claim tracker; attend to drafting the asset information package and review over the same; attend to drafting the teaser for the sales process.	7.7

Oct 27	Attend to emails and calls with numerous employees re: WEPPA matters; attend to updating the WEPP and proof of claim tracker; draft the listing required for TIF data entry for employee WEPP claims; internal discussions re: teaser for sales process; attend to updating sales process teaser; attend to updating the WEPP calculation for a specific employee.	6.5
Oct 30	Attend to an employee query regarding termination rescission rights; update WEPP calculations for revised rescission election for a certain employee; attend to updates over the list of creditors; attend to analysis over shareholder loans.	5.2
Oct 31	Attend to several employee emails and calls re: WEPPA and proof of claims; update the employee register for proofs of claims received; attend to sending the teaser and extending invitation to the identified potential purchasers; attend to tracking confidentiality agreements received;	2.9
<b>TOTAL – R. Wu</b>		<b>115.1 Hrs.</b>



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Oct 3	Call with RBC re incoming funds;	0.1
Oct 4	Prepare contractor payments;	0.7
Oct 5	Call with RBC re incoming funds;	0.1
Oct 6	Email and telephone correspondence re banking matters; Update R&D; Email FAQs to employees';	0.8
Oct 10	Attend to banking matters; Call with RBC re cheques; Prepare payables list;	0.9
Oct 11	Prepare and mail payment to employees and vendors; Update R&D;	2.5
Oct 12	Prepare and update R&D; Prepare payment for payroll deductions;	1.6
Oct 16	Prepare and mail payments; deposit cheques at the bank; Prepare contractor payments;	1.3
Oct 19	Prepare mail merge of WEPPA letters;	0.2
Oct 20	Prepare mail merge of WEPPA letters;	1.3
Oct 23	Prepare mail merge of WEPPA Letters; Prepare contractor payments;	1.1
Oct 25	Prepare and mail contractor payments; attend to banking matters;	0.6
Oct 30	Attend to banking matters; Prepare payment;	0.2
Oct 31	Prepare and mail payments.	0.6
<b>TOTAL – M. Cheung</b>		<b>12.0 hrs.</b>



**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

January 16, 2024

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

039

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period December 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
P. Law, Vice President	0.3	\$665	\$199.50
R. Wu, Associate	0.2	400	80.00
	<u>0.5</u>		<u>279.50</u>

Add: GST (5%) 13.98

**TOTAL INVOICE** **\$293.48**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313B – Invoice#3B**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 11	Attend to AR collection status.	0.3
<b>TOTAL – P. Law</b>		<b>0.3 Hrs.</b>



SKEENA – AR - 848313B

041

<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Review over AR collection letter responses received.	0.2
<b>TOTAL – R. Wu</b>		<b>0.2 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

April 19, 2024

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

042

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period December 1 – March 31, 2024, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the “Debtor”)

**A&M Personnel**

P. Law, Vice President

**Hours**

0.3

**Rate**

\$665

**Total**

\$199.50

Add: GST (5%)

9.98

**TOTAL INVOICE**

**\$209.48**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313C – Invoice#3C**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Dec 22, 2023	Attend to email from Dynamic, coordinated with L. Chabot re: same.	0.3
<b>TOTAL – P. Law</b>		<b>0.3 Hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

January 15, 2024

044

Skeena Sawmills Ltd. et al  
c/o Alvarez & Marsal Canada Inc.  
Suite 902, Cathedral Place  
925 West Georgia Street  
Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period November 1-30, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	8.9	\$840	\$7,476.00
P. Law, Vice President	24.0	665	15,960.00
T. Poirier, Senior Associate	74.2	465	34,503.00
R. Wu, Associate	37.7	400	15,080.00
M. Cheung, Executive Assistant	11.6	195	2,262.00
	<u>156.4</u>		<u>75,281.00</u>

Add: out of pocket expenses

Airfare and Travel	4,649.70
Hotel and meals	1,433.58
Advertisement	403.94
Website maintenance	225.00
Courier and postage	436.30
	<u>7,148.52</u>

82,429.52

Add: GST (5%)

4,121.48

**TOTAL INVOICE**

**\$86,551.00**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street, Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
Reference #: **848313 – Invoice#4**  
GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)  
**AlvarezandMarsal.com**

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 1	Attend call with Deuce Creek; Attend to sale matters; Attend to call with secured creditor;	1.6
Nov 2	Attend to sales listing matters; Call with Lawson Lundell re: sale process and offers;	1.3
Nov 3	Attend to potential purchaser inquiries;	0.3
Nov 6	Attend to sale result updates; Review Cas; Internal discussion re: same and purchaser queries;	0.9
Nov 8	Attend update call with B. Gibbons re: secured bid potential;	0.5
Nov 10	Call with B. Gibbons, Lawson Lundell re: secured bid presentation and information requests; Email to Fasken re: same; Review sale process status;	1.0
Nov 14	Review sale process status; Internal discussion re: same;	0.6
Nov 17	Review sale process status; Internal discussion re: same;	0.8
Nov 22	Execute CA; Review sales status; Internal discussion re: parties and contacts;	0.8
Nov 24	Attend to internal discussion re: sales matters; Attend to CA finalizations;	0.7
Nov 28	Attend to potential purchaser calls and emails; Internal discussion re: same.	0.4
<b>TOTAL – A. Tillman</b>		<b>8.9 hrs.</b>



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 1	Discuss dataroom contents; review and execute CAs; review newspaper ad; call with 139 re: update; attend to inventory sale, email L. Chabot re: same; attend to email from counsel re: creditor claim; internal discussions.	3.4
Nov 2	Attend to sale process matters; attend to inventory offers, call with L. Chabot re: same; call with B. Gibbons re: sale process matters; internal discussions.	1.8
Nov 3	Attend call with potential purchaser; attend to sale process matters, execute CAs; attend to insurance matters; internal discussions.	1.6
Nov 6	Attend to sale process matters; execute CAs; correspondence with Fasken re: CA amendments; email Fasken re: warehouse lien; internal discussions.	2.4
Nov 7	Attend to sale process matters; execute CAs; attend to emails re: insurance; internal discussions.	1.2
Nov 8	Provide update to 139; call with B. Gibbons re: shareholder loans; email with L. McColman re: bank statements; attend to sales process, sign CAs; internal discussions.	2.8
Nov 14	Attend to sale process, sign CAs; call with Fasken re: 139's request for info.	1.3
Nov 15	Consider and draft second report to court; call with Lawson Lundell, Fasken re: info request, provide information; correspondence with Fasken re: same; review Fasken's draft letter to Quickloads; draft bill of sale for sale of inventory; attend to sale process; call with 139 re: status update; internal discussion.	3.4
Nov 16	Internal discussion re: shareholder loan analyses; attend the sales process, attend call from potential buyers, sign CA; attend to general correspondence.	1.5
Nov 17	Sign CA; attend to sales process; attend to general correspondence.	1.0
Nov 27	Attend to emails from counsel.	0.3
Nov 28	Attend to general correspondence; attend to sale process; consider draft 2nd court report; internal discussion.	1.0
Nov 29	Attend to sales process, execute CA; attend to Lawson Lundell's request re: shareholder loan information; internal discussion.	2.3
<b>TOTAL – P. Law</b>		<b>24.0 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Nov 2	Internal discussions re: WEPPA; Attend to creditor communications; Attend to IT backup; Review Infinity Enterprises claim summary; Attend to various emails received; Attend to security deposits held inquiry; Email to Fasken re: same; Attend call with Ministry of Forests re: timber sales licences; Update data room;	3.1
Nov 3	Call with former employee re: WEPPA claim; Attend to Telus continuation of services; Attend to creditor communications; Attend to data room access and CAs;	1.6
Nov 6	Attend to CAs and data room access; Attend to WEPPA letters and PoCs; Attend to payables; Attend to set-off matter; Email to Fasken re: same;	1.6
Nov 7	Attend to CAs and data room access; Attend to WEPPA letters; Attend to questions from potential purchasers; Attend to set-off request from creditor; Attend to website updates;	2.5
Nov 8	Attend to CAs and data room access; Attend call with CRA;	1.1
Nov 9	Attend to sales matters questions; Attend to CA matters; Attend to draft site visit schedule; Attend to potential third-party goods held by Skeena;	2.3
Nov 10	Attend to employee proofs of claim; Attend to CAs and data room access; Attend to bank statement review; Attend to creditor communications; Attend to site visit scheduling; Internal discussions re: bank statement review;	2.9
Nov 14	Attend to payables; Attend to sales process CAs and site visits requests; Attend to inquires re: sale process: Call to Purolator re: credit card overcharge; Internal discussions and review of shareholder loan statement analysis;	3.1
Nov 15	Attend to sales process inquiries; Attend to site visit scheduling; Respond to various inquiries from the contractors in Terrace;	2.4
Nov 16	Attend to inquiry from Fasken re: union amounts owing; Attend to data room updates; Attend to inquiries from interested parties; Attend to CAs and data room access; Draft email to Fasken re: union amounts owing;	3.9
Nov 17	Attend to data room updates; Attend to general inquires; Attend to email from EPA; Prepare for site visits;	2.2
Nov 21	Travel from Vancouver to Terrace; Discussions with contractors re: outstanding items and to prepare for site visits; Attend to Employee reporting re: union amounts; Attend to payables; Attend to site tour;	8.0

Nov 22	Attend to site tours; Attend to various inquires and discussions with contractors: re: bank statements, repairs, site visits, data room; Attend to CAs and data room access;	8.4
Nov 23	Attend to site tours; Attend to general inquiries in respect of the sales process; Update sales process listing and follow up with interested parties; Travel from Terrace to Vancouver;	8.0
Nov 24	Review potential parties listing to call and email to follow up on initial email; Attend to inquiries from potential purchasers; Review WEPPA request email from USW;	6.1
Nov 28	Attend two calls with USW re: proof of claims and WEPPA amounts; Review request from Lawson re: shareholder loans and promissory notes; Call to Lawson re: same;	4.9
Nov 29	Attend to payables; Attend to sale process CAs, data room access, calling potential purchasers; Attend to shareholder loan review; Internal discussions re: bank statement status;	5.8
Nov 30	Call all remaining potential purchasers that are not liquidators; Attend to insurance payable; Attend to creditor communications; Attend to bank statement review; Attend to WEPPA inquires.	6.3
<b>TOTAL – T. Poirier</b>		<b>74.2 hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Nov 1	Attend to employee emails and updating employee register re: WEPPA; send teaser out to the identified potential purchasers; attend to tracking confidentiality agreements received; review compare PDF for confidentiality agreements executed by potential buyers; manage data room re: uploads and granting access to groups.	2.6
Nov 2	Attend to employee emails and updating employee register re: WEPPA; send teaser out to the identified potential purchasers; attend to tracking confidentiality agreements received; review compare PDF for confidentiality agreements executed by potential buyers; manage data room re: uploads and granting access to groups.	4.3
Nov 3	Attend to calls and emails re: WEPPA queries from employees; attend to amending an individual employees WEPP calculations to resolve missing timesheet data; attend to data entry re: WEPP data Service Canada Portal; internal discussions with T. Poirier re: Firmex dataroom.	2.2
Nov 6	Attend to calls and emails re: WEPPA; attend to emails regarding new potential buyers and execution of CAs; attend to scanning and internal filing of proof of claim forms; attend to internal filing of mail re: outstanding taxes and liens; prepare list of outstanding proof of claim forms and review inbox for proof of claim forms.	3.2
Nov 7	Attend to emails and phone calls re: WEPPA inquiries and online application for the same; attend to sending out teaser to new interested parties and updating the sale process tracker; attend to emails with Forest Industry Pension Plan re: employee seniority; attend to troubleshooting Service Canada WEPPA online application; attend to request received from IWA Forestry Industry Pension & Ltd Plans; attend to email correspondence re: Adobe license.	3.0
Nov 8	Attend to calls and emails with L. Chabot and former employees re: WEPPA and proof of claims; attend to updating access rights for a certain interested party for the data room; email correspondence with a service provider re: continuation of services and modification of licenses; attend to analysis over timesheets per request received from IWA-Forest Industry Pension & Ltd Plans; attend to review over select timesheets and historical GLs re: researching intercompany loans; attend to creditor email re: claims process and creditor list.	3.5

Nov 9	Attend to internal filing of email responses; attend to phone calls and emails with L. Chabot re: WEPPA; internal discussions with T. Poirier re: site visit logistics and communication; attend to amendments to TIF submitted to Service Canada; attend to review over updated CA for a specific interested party; attend to drafting updated list of remaining proof of claims.	3.2
Nov 10	Attend to emails and phone calls re: WEPPA, review inventory of bank statements prepared by L .McColman; review shareholder loan and cash account GLs and document findings.	3.5
Nov 14	Attend to emails and phone calls re: WEPPA, attend to analysis over historical bank statements and cash ledgers re: shareholder loan transactions.	4.5
Nov 15	Attend to emails and phone calls re: WEPPA; attend to updating the WEPPA tracker; attend to analysis over historical bank statements and cash ledgers re: shareholder loan transactions.	5.0
Nov 16	Attend to emails and phone calls re: WEPPA; prepare list of outstanding proof of claims; attend to data clean up over the cash ledger.	1.0
Nov 18	Prepare updated list of missing statements to request from Scotiabank and BMO.	0.4
Nov 21	Attend to emails and matters relating to inquiry from IWA - Forestry Pensions and LTD plans.	0.1
Nov 23	Respond to query from L. Chabot re: terminated employees.	0.1
Nov 29	Internal discussions with T. Poirier re: bank statements and accounting records; phone call with Service Canada re: WEPPA; amend WEPPA submission for a specific employee.	0.6
<b>TOTAL – R. Wu</b>		<b>37.7 Hrs.</b>

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Nov 1	Update R&D; Arrange for advertising re Sales process;	0.6
Nov 2	Prepare wire for insurance and other vendor payments; Submit WEPP;	0.6
Nov 3	Submit WEPP;	4.2
Nov 6	Prepare and mail contractor payments;	1.0
Nov 9	Update TIFs;	0.9
Nov 10	Prepare October invoice;	0.7
Nov 14	Prepare contractor payments;	0.4
Nov 16	Prepare vendor payments; Update TIF; Update R&D;	1.2
Nov 21	Prepare vendor and contractor payments;	0.4
Nov 22	Prepare vendor and contractor payments; Mail same;	0.8
Nov 29	Prepare contractor and vendor payments;	0.3
Nov 30	Prepare insurance payment.	0.5
<b>TOTAL – M. Cheung</b>		<b>11.6 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

April 19, 2024

Skeena Sawmills Ltd. et al  
 c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

052

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period January 1-March 31, 2024, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Poirier, Senior Associate	0.8	\$495	\$396.00
R. Wu, Associate	8.5	445	3,782.50
	<b>9.3</b>		<b>4,178.50</b>

Add: GST (5%) 208.93

**TOTAL INVOICE** **\$4,387.43**

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313B – Invoice#4B**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Dec 14	Discussions with L. McColman re: status of outstanding AR;	0.4
Jan 23	Internal discussion re: AR collections.	0.4
<b>TOTAL – T. Poirier</b>		<b>0.8 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Jan 8	Send follow up inquiries to customers subject to AR collection demand letter; review documentation re: balance owed from a specific customer; email with L. Chabot and L. McColman re: same	0.4
Jan 9	Attend to email correspondence with M. McColman re: outstanding customer AR balance.	0.1
Jan 15	Review response received regarding customer AR; draft AR collection demand response.	0.4
Jan 18	Email correspondence with customer regarding collection of outstanding AR; review documentation regarding the same.	0.3
Jan 19	Attend to follow up inquiries re: outstanding AR collection demand inquiries; update summary of AR collection efforts; review and document responses received from customers subject to AR collection demands; email correspondence with L. Chabot and L. McColman regarding the same.	1.5
Jan 22	Attend to review over responses and documentation received from customers subject to AR collection demands; discussions with L. Chabot and M. McColman regarding shipment ,waybill, and quality adjustments for a specific customer.	1.1
Jan 23	Attend to preparing summary of AR collections to date, AR written off, AR disclaimed due to offset rights, and pending responses; prepare analysis of collectability over certain AR accounts; prepare analysis over offset rights and review over relevant service agreements; email correspondence with customers regarding demand payment and support to substantiate offset assertion.	3.0
Jan 26	Review set-off claims.	1.1
Jan 31	Phone call with a customer regarding collection of AR; email correspondence regarding the same.	0.6
<b>TOTAL – R. Wu</b>		<b>8.5 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

January 16, 2024

Skeena Sawmills Ltd. et al  
c/o Alvarez & Marsal Canada Inc.  
Suite 902, Cathedral Place  
925 West Georgia Street  
Vancouver BC V6C 3L2

055

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period December 1-31, 2023, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	12.7	\$840	\$10,668.00
P. Law, Vice President	36.1	665	24,006.50
T. Poirier, Senior Associate	54.5	465	25,342.50
R. Wu, Associate	0.6	400	240.00
M. Cheung, Executive Assistant	4.9	195	955.50
	<u>108.8</u>		<u>61,212.50</u>

Add: GST (5%) 3,060.63

**TOTAL INVOICE** \$64,273.13

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street, Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
Reference #: **848313 – Invoice#5**  
GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)  
AlvarezandMarsal.com

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 6	Attend update call with Fasken re: offers and next steps; Review offers and draft email response;	0.8
Dec 7	Attend update call with Fasken and Lawson Lundell re: bid and next steps; Call with Lawson Lundell; Internal meeting re: report;	1.0
Dec 11	Review EOIs and summary; Internal update call re: EOIs; Prep and attend update call with Fasken re: EOIs and Court report;	1.5
Dec 12	Attend update call with Lawson Lundell; Review draft report to Court; Draft comments re: report;	1.2
Dec 13	Attend update calls with two potential purchasers; Internal calls re: same and Province call;	1.4
Dec 14	Review filed Court materials;	0.4
Dec 15	Attend to update call with potential buyer; Attend planning call with Fasken re: Court application and funding matters; Internal discussion re: Province process;	1.2
Dec 19	Call with Fasken re: sale process and Provincial approvals; Internal meeting re: response to bidders;	0.7
Dec 21	Attend to Court planning call with Fasken; Attend to IWA pension information requests;	1.0
Dec 22	Prep and attend Court hearing re: Court update and case management;	3.2
Dec 27	Call with Lawson Lundell re: bid process.	0.3
<b>TOTAL – A. Tillman</b>		<b>12.7 hrs.</b>

<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 5	Attend to sale process; sign CA.	1.4
Dec 6	Attend to WEPP/EI matter, email Service Canada re: same; attend to sale process; attend to BFL's response re: Bioenergy insurance coverage; general correspondence.	2.0
Dec 7	Attend to WEPP/EI matter; attend to sale process, attend to call from interested parties, sign CA, review EOI; consider Second Report to court; internal discussions re: cash flow reporting and forecast.	3.8
Dec 8	Attend call with K. Jackson re: Dec 22 hearing; attend to sale process, review EOI, discussion re: same; attend to general correspondence; review cash flow reporting and forecast; consider draft report; attend to letter from union re: o/s dues; internal discussions.	3.8
Dec 11	Attend call with LL, Fasken re: court hearing; review bank statements received, email LL re: same; review and update draft second report; attend to sale process; internal discussion.	3.1
Dec 12	Attend to sale process, review 9 EOIs received; review updated cash flow reporting and cash flow forecast; continue to update Second Report; internal discussions.	2.6
Dec 13	Review EOI summary, attend internal call and call with Fasken re: same; update draft Second Report; call with interested party re: EOI; attend to general correspondence; internal discussions.	4.9
Dec 14	Update draft Second Report; call with Fasken, Petitioner re: court hearing; attend to sale process.	2.5
Dec 15	Finalize Second Report to Court; calls with bidders; calls/emails with Fasken re: sale process/regulatory considerations; internal discussions.	5.1
Dec 18	Call with Fasken re: regulatory consideration, provide dataroom access; attend to sale process matters; attend to emails from K. Jackson, respond accordingly; review court materials filed by Petitioner; internal discussions.	1.0
Dec 19	Call with Fasken re: court hearing; call with Phase II bidder; attend to correspondence; provide information to Fasken re: first nations matters; attend JEDI community meeting; call with MoF re: sales process; internal discussions.	1.6
Dec 20	Correspondence with Fasken re: sales process, MoF communications; email phase II bidder re: MoF communications; internal discussions.	0.5

Dec 21	Internal discussions re: sale process, review draft email to bidder; call with Fasken re: MoF correspondence; review draft letter to IWA, provide comments to Fasken; attend to filed court materials; internal discussion.	1.6
Dec 22	Attend to correspondence from bidder; attend to filed court materials; internal discussion.	2.0
Dec 27	Call with Fasken re: December 22 hearing; attend to IWA requests, internal discussions re: same; attend to call from creditor; provide information re: bailiff/leased vehicles; review email from AG re: MoF; internal discussions.	0.2
<b>TOTAL – P. Law</b>		<b>36.1 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Internal discussions re: outstanding matters; Attend to inquiries re: SISP; Update SISP tracker and provide update; Attend to CAs; Discussions with L. Chabot re: potential purchasers; Communications with interested parties; Review EOI received; Attend to payables; Attend to insurance inquiries;	5.7
Dec 4	Attend to payables; Attend to CA review; Attend to R&D update;	2.1
Dec 5	Attend to EOI review and comments; Update R&D; Attend to CA review and data room access; Attend to creditor communications; Attend to WEPPA queries;	2.2
Dec 6	Draft second report; Attend to payables; Attend to creditor communications;	2.5
Dec 7	Attend call with CRA re: outstanding GST returns; Attend to EOI review; Attend to creditor communications; Attend to phone and internet services continuation; Internal discussions re: bank statements;	4.1
Dec 8	Attend to drafting bid summary and review of bids; Internal discussion re: same; Attend to payables;	4.7
Dec 11	Internal discussion re: EOIs received; Attend call with Fasken re: same; Communication with interested parties; Attend to stumpage liability analysis; Attend to payables; Review analysis provided by G. Demille re: sale of harvest blocks;	4.1
Dec 12	Prepare cash flow and notes to the cash flow for filing; Attend to stumpage liability review with L. McColman and call to discuss re: same; Respond to request from creditor re: offset; Attend to creditor communications; Draft email to L. McColman re: outstanding GST returns;	4.6
Dec 13	Attend to Second Report; Attend to communications with interested parties; Attend to bank statement review and various emails to L. McColman re: same; Prepare detailed questions re: EOI and attend call with interested party re: same; Attend to website updates;	4.7
Dec 14	Attend to bank statement review and provide to Lawson; Attend to website updates; Attend call with Fasken re: sales process consultations; Attend to Service Canada call re: WEPPA; Call with contractor re: status of site, payables and holidays;	4.9

Dec 15	Attend call with interested party re: next steps; Attend to First Nations agreement review; Calls with MoF re: consultation meeting; Review stumpage summary; Review TFL and FL in preparation for meeting with MoF; Review RAIT guidelines re: tenure transfer; Attend meeting with MoF;	3.3
Dec 18	Attend to payables; Attend to mail; Attend to creditor communications; Attend to stumpage review; Attend to WEPPA;	2.1
Dec 19	Attend to letter to creditors; Attend to payables; Attend to deposit recovery; Attend to emails to Qualified Bidders re: communications and Definitive Bid comments; Review court materials; Attend to website updates;	3.6
Dec 20	Attend to website updates; Attend to stumpage accrual review;	1.5
Dec 21	Review files re: IWA Pension request; Calls with L. McColman re: pension and other creditors; Attend meeting with Fasken re: court prep; Attend to creditor communications;	3.7
Dec 22	Attend to creditor communications;	0.3
Dec 27	Review draft case plan order and prepare comments.	0.4
<b>TOTAL – T. Poirier</b>		<b>54.5 Hrs.</b>

<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Internal discussions with T. Poirier re: analysis over shareholder loans and cash ledger; internal discussions over the same.	0.3
Dec 27	Review decision letters for WEPPA; internal filing of the same; attend to emails and voicemails re: TIF amendment and additional required information for WEPPA claims.	0.3
<b>TOTAL – R. Wu</b>		<b>0.6 Hrs.</b>



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Courier payments; Update R&D;	0.9
Dec 4	Prepare vendor and contractor payments;	0.9
Dec 5	Update R&D;	0.2
Dec 6	Attend to invoicing matters;	0.2
Dec 7	Prepare vendor and contractor payments;	0.4
Dec 8	Prepare and mail payments;	0.3
Dec 18	Prepare contractor and vendor payments;	0.8
Dec 19	Prepare contractor and vendor payments;	0.9
Dec 27	Prepare vendor payments.	0.3
<b>TOTAL – M. Cheung</b>		<b>4.9 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

February 20, 2024

Skeena Sawmills Ltd. et al

063

c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period January 1-31, 2024, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate (*)</u>	<u>Total</u>
A. Tillman, Senior Vice President	21.3	\$910	\$19,383.00
P. Law, Vice President	26.2	725	18,995.00
T. Poirier, Senior Associate	71.3	495	35,293.50
R. Wu, Associate	11.6	445	5,162.00
M. Cheung, Executive Assistant	6.4	195	1,248.00
	<b>136.8</b>		<b>80,081.50</b>

Add: out of pocket expenses

Courier	431.63
Postage	8.28
	<b>439.91</b>

80,521.41

Add: GST (5%)

4,026.07

**TOTAL INVOICE**

**\$84,547.48**

(\*) Rates adjusted effective January 1, 2024.

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313 – Invoice#6**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)

[AlvarezandMarsal.com](http://AlvarezandMarsal.com)

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jan 4	Attend to potential purchaser inquiries;	0.4
Jan 8	Review Petitioner filed materials; Internal meeting re: same and Receiver report planning;	1.7
Jan 9	Internal discussion re: Court report planning;	0.3
Jan 10	Review schedules for report; Internal meeting re: report;	1.0
Jan 11	Review and update draft report; Review report schedules; Call with Fasken re: report to Court on Petitioner application; Review bids;	1.8
Jan 12	Review and update draft report; Internal discussion re: report; Review of offers; Draft internal email re: response;	1.8
Jan 15	Attend to response to Offeror; Internal discussion re: same; Review Fasken comments re: same; Call with Lawson re: sale process; Review offers;	2.2
Jan 16	Call with Fasken re: next steps with sale process; Internal discussions re: report;	0.8
Jan 17	Call with potential purchaser; Review purchaser correspondence; Attend call with Petitioners;	1.3
Jan 18	Review and update draft report to Court re: bids; Internal discussion re: same; Review bidder correspondence and Fasken comments on same;	1.4
Jan 19	Review Fasken comments on report; Internal discussion re: report finalization;	0.5
Jan 22	Review creditor responses to Court; Review and update affidavit re: confidential report filing; Meet with Gill/Fasken re: same;	1.3
Jan 23	Attend to call and email from DLA Piper re: pending Court hearing; Internal meeting re: cash flow and allocation;	1.5
Jan 24	Internal discussion re: allocation and cash flow forecast for Estate; Review internal drafts;	1.0
Jan 26	Attend to review of allocation; Internal meeting re: same; Call with Lawson Lundell;	1.2
Jan 29	Review allocation updates; Present allocation and cash flow to Fasken; Internal meeting re: Court and report planning, and operations;	1.6
Jan 30	Prep and attend meeting with Lawson Lundell re: cash forecast and potential distribution matters;	0.9

Jan 31      Attend to site matters; Update to Fasken re: funding and Court  
                 planning.

0.6

**TOTAL – A. Tillman**

**21.3 hrs.**



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jan 2	Attend to personnel matter at Terrace office; consider and set up draft Third Report and First Confidential Report; internal discussion.	2.4
Jan 3	Attend to correspondence from contractor; review draft task and term contract; attend to disbursements; email and call with sale process bidder; discuss logistics matters re: case plan order, email Lawson Lundell re: same; internal discussions.	1.7
Jan 4	Attend to mailing per Case Plan Order; review mailing list, provide email addresses; attend to letter from IWA; attend to email from Lawson Lundell; internal discussions.	0.8
Jan 8	Review court materials filed by the Petitioner re: claim; attend to mailout per Case Plan Order, review cover letter; attend to definitive bid received; attend to sale process; internal discussions.	2.4
Jan 9	Attend to court materials filed by Petitioner; review affidavits; review books and records on hand; internal discussions re: analyses.	1.9
Jan 10	Attend to review of Case Plan Materials, review summaries and supporting documents provided; draft Third Report; internal discussions.	3.5
Jan 11	Update appendices for Third Report; update Third Report; call with Fasken re: same; call with Lawson Lundell re: Case Plan Materials; attend to definitive bids received; internal discussions.	3.0
Jan 12	Review definitive bid received; update and finalize Third Report for filing; review filed affidavit of mailing; consider confidential report to Court; internal discussion.	1.9
Jan 15	Review and update draft letter to prospective buyer; attend to insurance renewal email; internal discussion re: confidential report.	1.3
Jan 16	Call with Fasken re: next steps; internal discussions.	0.7
Jan 17	Review draft confidential report; provide comments; attend calls with bidder and attend to bidder's letter response; internal discussions.	2.3
Jan 18	Review updated draft confidential report; attend to correspondence with Fasken; internal discussions.	0.4
Jan 19	Attend to filed court materials, correspondence with Fasken re: same; review and finalize First Confidential Report to Court, deliver to Fasken.	1.0

Jan 22	Discussion with Fasken re: sale process, attend to update re: court hearing.	0.4
Jan 23	Internal discussion re: cash flow forecast; review same.	0.3
Jan 24	Attend to counsel correspondence re: case plan hearing.	0.2
Jan 25	Attend in court re: case plan order.	1.0
Jan 26	Discuss cash flow forecast and cost allocation.	0.5
Jan 29	Call with Fasken re: cash flow forecast and allocation matters.	0.5
<b>TOTAL – P. Law</b>		<b>26.2 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Jan 2	Call with L. Chabot re: contractor termination; Internal discussions re: same; Draft contractor termination email: Attend to data room access and inquiries; Email to L. McColman re: summary of outstanding items and status update;	1.7
Jan 3	Attend to shareholder loans review and other outstanding matters; Attend to Telus invoice; Discussion with L. McColman re: same; Attend to contractor task and term;	4.7
Jan 4	Multiple calls with L. McColman re: IWA request, shareholder loans, T4s, sale process due diligence request and GST returns; Internal discussions re: mailout; Prepare summary of outstanding matters for L. McColman; Attend to property tax sale process request;	3.5
Jan 5	Attend to IWA pension request package; Review filed materials; Call with Fasken re: mailing; Attend to Case Plan Order mailing;	2.2
Jan 7	Draft letter to creditors re: Case Plan Order mailing;	0.6
Jan 8	Attend to payables; Attend to creditor mailing; Attend to qualified bidders due diligence requests; Attend to shareholder loan analysis and review;	4.8
Jan 9	Attend to review of shareholder loans and filed materials; Prepare Receiver analysis re: same; Emails and calls with L. McColman re: same; Internal discussions; Attend to website updates;	5.6
Jan 10	Emails with L. McColman re: support for shareholder loan analysis; Update shareholder loan analysis; Attend to mailing affidavits; Attend to website updates; Attend to affidavits of mailing; Attend to CEBA loan notice; Attend to payables; Emails with Fasken re: creditor inquiry, Affidavit of mailing and Receiver's report; Attend to report appendices; Attend to interest rate calculation and variance analysis;	5.9
Jan 11	Review shareholder loan analysis to prepare for filing; Attend to landfill annual report; Call with L. Chabot re: same;	2.8
Jan 12	Attend to sale summary; Attend to bid review; Attend to payables; Attend to T4s; Internal discussions re: Definitive Bids; Attend to confidential report; Attend Fasken to swear affidavit;	3.4
Jan 14	Draft response to conditional bid;	0.8
Jan 15	Attend to payables; Attend to draft response to conditional bid; Internal discussions re: same; Attend call with insurance broker; Attend call with L. Chabot re: site repairs;	1.7

Jan 16	Attend to payables; Internal discussions re: same; Attend to Bid summary; Attend to First Confidential Report;	4.1
Jan 17	Attend to First Confidential Report; Attend to payables; Attend to T4 update;	2.3
Jan 18	Attend to First Confidential Report; Internal discussions re: same; Attend to insurance; Attend to T4s;	3.1
Jan 19	Attend to First Confidential Report; Review filed materials;	1.3
Jan 22	Attend to payables; Call with L. McColman re: same; Attend to confidential report affidavit; Attend to creditor communications; Review filed materials; Attend to R&D review;	2.0
Jan 23	Email to Fasken re: filed materials; Attend to payables; Review posted materials and request website changes; Prepare Third Cash Flow Forecast ; Attend to R&D; Internal discussions re: Third Cash Flow Forecast and inventory amounts; Prepare inventory and AR summary;	4.1
Jan 24	Review website updates and email corrections to IT; Call with L. McColman re: CWB and T4s; Review WEPPA claim amounts; Attend to cost allocation;	1.8
Jan 25	Internal discussions re: cash flow forecast and allocation; Attend to cash flow and allocation edits; Attend to creditor communications; Review environmental advisory letter re: landfill; Discussions with L. Chabot re: same;	4.9
Jan 26	Internal discussions re: filing police report; Call with L Chabot re: same; Attend to T4s; Attend to cost allocation; Internal discussions re: same; Attend to payables;	2.6
Jan 29	Attend to payables; Internal discussion re: Third Cash Flow Forecast and Fourth Receiver Report; Attend to environmental advisory letter; Attend to wire transfer issues: re: definitive bid deposit; Attend call with Fasken re: next steps, cost allocations and other matters; Call with J. Hopper re: environmental advisory letter; Attend to PST filings;	3.8
Jan 30	Attend to WEPPA inquiry; Attend to definitive bid wire transfer; Prepare and attend for meeting with LL re: cost allocation and Receiver borrowings; Review documents and prepare package for LL and draft email; Attend to Bidder communications; Attend to environmental advisory letter response;	2.2
Jan 31	Attend to creditor communications; Attend to WEPPA PoC; Attend to bid deposits; Attend to inquiry from MoF re: roads reporting.	1.4

070

**TOTAL – T. Poirier**

**71.3 Hrs.**



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Jan 2	Attend to emails with employees re: WEPPA claim timeline and update; internal filing of mail.	0.1
Jan 3	Research creditor website and materials for e-mail addresses requisite for mail out; Draft mailing list required for court order;	3.1
Jan 4	Research creditor website and materials for e-mail addresses requisite for mail out; Draft mailing list required for court order; compile timesheet records for audit request from IWA.	2.7
Jan 5	Compile affidavit material for mail out; compile materials required for IWA audit request re: bank statements, timesheets, and payroll reports.	1.5
Jan 8	Draft mailing list required for affidavit mail out; phone call with L. Chabot re: WEPPA inquiries for two employees; phone call with sale process participant regarding wire instructions.	0.3
Jan 15	Attend to review over mail and internal filing of the same; review and reconcile Telus and CityWest invoices for payment; phone call with CityWest re: other charges and service overview; email with T. Huang re: Rogers bill and unreturned equipment charge; internal discussions with T. Poirier regarding invoice payment;	1.4
Jan 16	Review and reconcile Telus Business, Citywest, and Pacific Northern Gas invoices for payment approval; prepare payment summary of the same; phone calls with L. Chabot and Citywest re: internet service on site and equipment; email discussions with T. Huang and S. Huang re: Shaw rental equipment; attend to review and internal filing of mail.	1.0
Jan 17	Attend to employee inquiry re: WEPPA and Service Canada submission.	0.3
Jan 18	Prepare email to a specific creditor re: case plan order; review response from L. McColman and internal discussions regarding rural property tax.	0.3
Jan 19	Prepare appendices for the Confidential First Report.	0.3
Jan 22	Phone call with Export Canada regarding CEBA loan; attend to matters regarding Shaw equipment rental pickup.	0.2
Jan 29	Prepare receivership package for a new creditor; update list of creditors.	0.1
Jan 30	Phone call with Service Canada regarding a required WEPPA amendment; submit WEPPA amendment and internal filing over the same;	0.1

072

Jan 31 Phone call with Service Canada regarding required WEPPA amendments for two employees; submit WEPPA amendment and internal filing over the same.

0.2

**TOTAL – R. Wu**

**11.6 Hrs.**



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jan 2	Prepare contractor and vendor payments;	0.4
Jan 3	Attend to mobile service invoices;	0.2
Jan 4	Internal discussion re mailout; Emails to TPH re same;	0.2
Jan 5	Internal discussion re mailout; Emails to TPH re same;	0.2
Jan 8	Emails to TPH re mailout; Prepare vendor and contractor payments; Deposit bid deposits;	1.0
Jan 10	Prepare vendor payment;	0.1
Jan 11	Deposit bid deposit at bank;	0.2
Jan 15	Prepare contractor payments; Deposit cheque at the bank	0.7
Jan 16	Prepare vendor payments;	0.3
Jan 22	Prepare contractor and vendor payments; update and reconcile R&D;	2.1
Jan 29	Prepare contractor and vendor payments; Attend to banking related matters.	1.0
<b>TOTAL – M. Cheung</b>		<b>6.4 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

March 25, 2024

Skeena Sawmills Ltd. et al

074

c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period February 1-29, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	21.5	\$910	\$19,565.00
P. Law, Vice President	3.6	725	2,610.00
T. Poirier, Senior Associate	60.1	495	29,749.50
R. Wu, Associate	1.1	445	489.50
M. Cheung, Executive Assistant	5.9	195	1,150.50
	<u>92.2</u>		<u>53,564.50</u>
Add: out of pocket expenses			
Courier and postage			151.84
Website maintenance			25.00
			<u>176.84</u>
			53,741.34
Add: GST (5%)			<u>2,687.07</u>
<b>TOTAL INVOICE</b>			<b><u>\$56,428.41</u></b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
 Attn: Monica Cheung  
 Cathedral Place  
 925 West Georgia Street, Suite 902  
 Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
 Account Name: Alvarez & Marsal Canada ULC  
 Swiftcode: TDOMCATTOR  
 Bank Address: 55 King Street West  
 Toronto, ON M5K 1A2  
 Bank Transit #: 10202  
 Institution #: 0004  
 Account #: 5519970  
 Reference #: **848313 – Invoice#7**  
 GST: 83486 3367 RT0001

Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)  
 AlvarezandMarsal.com

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Feb 1	Review sale agreement; Call with Lawson Lundell re: same;	0.4
Feb 6	Call with Lawson Lundell re: funding;	0.3
Feb 7	Review sale agreement and internal comments; Draft comments on agreement to Fasken;	1.3
Feb 12	Internal meeting re: report to Court;	0.8
Feb 13	Review pension plan request for payment; Draft email to Fasken re: same;	0.4
Feb 14	Attend to report planning meeting; Review updated purchaser agreement;	0.8
Feb 15	Update call with Fasken re: priority creditors; Attend to review of draft report;	1.5
Feb 16	Review draft report to Court; Draft comments re: same; Internal meeting re: same and leased assets;	1.8
Feb 19	Review updated PSA and draft comments to Fasken re: same; Internal discussion re: same;	1.2
Feb 20	Attend to review of equipment financier payouts and status;	0.3
Feb 21	Attend to updates to report; Review cash flow updates; Internal meeting re: cash flow updates and report;	1.9
Feb 22	Call with Lawson re: Agreement; Attend to financed equipment queries;	0.8
Feb 23	Review updated Agreement; Attend call with Lawson and Fasken to settle Agreement issues; Attend to schedules; Internal discussion re: same; Review report updates;	1.5
Feb 26	Review updated Agreement; Review comments on report; Review schedules for Agreement; Call with Fasken re: report and finalization; Review draft Court Order; Internal meeting re: comments on draft documents;	2.3
Feb 27	Review and comment on draft Court materials; Review updates to report; Internal discussion re: Court materials and report;	2.1
Feb 28	Attend to report and cash flow finalization; Call with Fasken re: same;	1.7
Feb 29	Attend to finalization of report; Updates to report re: same; Compile list of contracts for notification; Email to Contractors re: same; Call with potential buyer.	2.4



**TOTAL – A. Tillman**

**21.5 hrs.**



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Feb 5	Review draft Agreement; provide comments.	1.4
Feb 13	Attend to Fasken's markup on Agreement.	0.3
Feb 14	Attend to Fasken's markup on Agreement.	0.5
Feb 16	Review latest version of draft Agreement; internal discussion.	0.8
Feb 19	Review Agreement, internal discussion re: same.	0.3
Feb 22	Review draft fourth report to court; internal discussion.	0.3
<b>TOTAL – P. Law</b>		<b>3.6 hrs.</b>

<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Feb 1	Attend to inquiry from L. Chabot re: contractor payments; Attend to CRA proof of claim; Attend to report;	1.5
Feb 5	Attend to payables; Attend call with creditor re: selling woodlands development assets; Attend to internet and phone Telus issue; Call with L. McColman re: T4s and CRA matters; Update R&D; Review draft Agreement;	3.1
Feb 6	Update Third CFF; Prepare cash flow variance; Attend to Fourth Report; Call with insurance broker re: D&O insurance;	3.9
Feb 7	Attend to creditor communications; Internal discussions re: Agreement;	0.7
Feb 8	Attend to creditor inquiries; Attend to cash flow updates;	0.6
Feb 9	Attend to creditor communications; Attend to T4s mailing; Review Source deduction calculation provided by L. McColman; Call with L. Chabot re: third party goods; Update Cash Flow and allocation re: deem trust claim and insurance renewal;	2.4
Feb 12	Attend to cash flow forecast and allocation; Attend to potential distribution order review; Internal discussions re: same; Attend to the return of liquid gas cylinders; Discussion with Fasken re: same; Attend to T4 review; Attend to question from L. McColman re: accounting records; Attend to payables;	4.6
Feb 13	Attend to Fourth Report;	1.4
Feb 14	Attend to Fourth Report; Update cash flow forecast; Attend to WEPPA summary;	4.1
Feb 15	Internal discussions re: priority payables; Finalize draft fourth report; Attend to new PPR registration inquiry with L. Chabot;	3.4
Feb 16	Internals discussions re: fourth report; Update report re: same; Review PSA updates; Attend to payables;	3.6
Feb 20	Attend to Fourth Report; Attend to PPR equipment registrations; Call with L. Chabot re: PPR equipment and draft response to unsuccessful bidder;	3.4
Feb 21	Internal discussions re: Fourth Report, disbursement, cost allocation and cash flow forecast; Attend to Fourth Report; Attend to Third Cash Flow; Attend to Allocation; Attend to R&D;	6.8
Feb 22	Attend to creditor inquiries; Attend to Fourth Report;	3.0

Feb 23	Prepare for and attend call with Fasken and LL re: Agreement; Review recent RVO filings re: Fourth Report updates;	2.7
Feb 26	Attend to Asset Listing, Internal discussions; Review employee list of rescinded re: Fasken request; Attend to report updates; Internal discussions re: Fourth Report and other matters;	5.4
Feb 27	Review updated Payment and Retention Agreement; Update Fourth Report; Review filed materials; Prepare notes and assumptions for the third cash flow forecast;	5.2
Feb 28	Finalize report and cash flow forecast; Attend to certain registered equipment leases support and payout schedules;	3.4
Feb 29	Attend call with L. Chabot re transaction; Attend to website updates.	0.9
<b>TOTAL – T. Poirier</b>		<b>60.1 Hrs.</b>

<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Feb 2	Attend to resolving issues regarding IT and internet issues on site; phone discussions with Citywest regarding internet service package and requisite IP addresses capabilities for IT functionality.	0.5
Feb 6	Phone call with Service Canada regarding employee detail inquiries; attend to internal filing of mail; review receipt and disbursements regarding unpaid vendor invoices.	0.5
Feb 9	Attend to internal filing of mail.	0.1
<b>TOTAL – R. Wu</b>		<b>1.1 Hrs.</b>

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Feb 1	Mail notice to creditor; prepare and mail vendor cheques	0.3
Feb 2	Update R&D;	0.5
Feb 5	Prepare contractor and vendor payments; update R&D;	0.5
Feb 7	Prepare vendor payment;	0.2
Feb 12	Prepare contractor payments;	0.1
Feb 14	Return of bid deposit;	0.3
Feb 20	Prepare and mail contractor and vendor payments;	1.2
Feb 21	Prepare for mailout of T4s;	2.0
Feb 26	Prepare contractor and vendor payments.	0.8
<b>TOTAL – M. Cheung</b>		<b>5.9 hrs.</b>



**Alvarez & Marsal Canada Inc.**  
Licensed Insolvency Trustees  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2  
Phone: +1 604 638 7440  
Fax: +1 604 638 7441

April 22, 2024

Skeena Sawmills Ltd. et al

082

c/o Alvarez & Marsal Canada Inc.  
Suite 902, Cathedral Place  
925 West Georgia Street  
Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period March 1-31, 2024, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	33.7	\$910	\$30,667.00
P. Law, Vice President	42.2	725	30,595.00
T. Poirier, Senior Associate	23.1	495	11,434.50
R. Wu, Associate	1.2	445	534.00
M. Cheung, Executive Assistant	4.6	195	897.00
	<b>104.8</b>		<b>74,127.50</b>
Add: out of pocket expenses			
Airfare and travel			1,035.78
Internet and telephone for company			1,935.68
License for accounting software			704.65
Hotel and meals			609.97
Courier and postage			1,058.65
Website maintenance			150.00
			<b>5,494.73</b>
			<b>79,622.23</b>
Add: GST (5%)			<b>3,981.11</b>
<b>TOTAL INVOICE</b>			<b><u>\$83,603.34</u></b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street, Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
**Reference #:** 848313 – Invoice#8  
GST: 83486 3367 RT0001  
Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Mar 4	Attend to Court planning and queries from stakeholders;	0.6
Mar 5	Review Bill 13 matters; Update calls with Fasken and Lawsons re: Court hearing; Attend to supplemental Receiver report; Call with Contractor at sawmill;	2.2
Mar 6	Attend to draft supplement report draft; Calls with Fasken re: same; Review Bill 13 information; Internal meeting re: report and Court planning; Review of legal submissions and respond to Fasken queries re: same;	2.1
Mar 7	Attend to finalization of supplemental report; Attend to Court filings and review of same; Call with Fasken re: Court planning;	1.8
Mar 8	Attend to planning further supplemental report; Review Court filings; Attend update call with Fasken and Lawson; Respond to potential purchaser inquiries;	1.9
Mar 10	Call with Fasken re: reporting and hearing planning; Attend to draft report and comments re: same; Review draft pleadings;	1.3
Mar 11	Attend to Court hearing planning; Review submissions; Call with Fasken re: Court; Call with Lawson re: Court hearing; Attend to review and finalization of supplemental report;	2.5
Mar 12	Review draft Court submissions and draft comments; Review cash flow updates; Prep and attend at Court;	3.1
Mar 13	Attend Court hearing; Internal meeting re: report planning;	1.5
Mar 19	Attend to review of Fasken submissions; Review additional Court submissions;	1.5
Mar 20	Prep and attend update meeting with Cui and Lawson; Review updated Fasken submissions and draft comments re: same;	2.1
Mar 21	Execute agreement update with Cui; Respond to Fasken queries; Execute affidavit;	0.5
Mar 22	Review submissions to Court; Plan for Receiver report;	0.9
Mar 23	Review revised offer; Draft email for clarifications to offeror; Email correspondence with Fasken re: offer, report and hearing;	1.4
Mar 25	Attend to Offer emails; Internal discussion re: report planning;	0.5
Mar 26	Call with Fasken re: Offer and report; Attend to report planning; Call with Offeror and counsel; Email correspondence with Offeror; internal discussion re: offer; Draft email update to Fasken;	3.6

Mar 27	Call with Fasken re: Court hearing and offer; Attend to draft report; Review Fasken comments; Attend to finalization of report; Review Court filings;	2.7
Mar 28	Review Court submissions; Prep for hearing;	1.1
Mar 29	Attend update call with Fasken and Lawson; Attend to hearing prep emails;	1.0
Mar 30	Attend to update call with Offeror, Fasken and counsel; Attend to hearing prep emails.	1.4
<b>TOTAL – A. Tillman</b>		<b>33.7 hrs.</b>



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Mar 1	Attend to filed materials; email province re: same; respond to stakeholders' emails; internal discussion.	0.8
Mar 4	Attend to email from Union; Fasken re: March 8 hearing.	0.2
Mar 5	Consider and draft supplemental report to fourth report re: replaceable contracts; internal discussion.	1.5
Mar 6	Attend to matters re: March 8 hearing, attend to various correspondence; respond to email from Union; discuss and update draft supplemental report.	2.9
Mar 7	Attend to matters re: March 8 hearing, attend to various correspondence; attend to filed materials; provide requested information; internal discussions.	2.0
Mar 8	Attend in court; attend to correspondence re: sale process; consider and draft second supplemental report; call with Fasken, Lawson re: update; internal discussions.	4.5
Mar 10	Review draft court materials; update draft second supplemental report; attend to correspondence, email Fasken re: same.	2.6
Mar 11	Update draft second supplemental report; attend to correspondence, email Fasken re: same; attend to executed CA, provide dataroom access; attend to correspondence from JEDI, Union; review filed materials; internal discussions.	2.2
Mar 12	Prepare for and attend in court; review Faskens' draft written submissions, provide comments and discuss re: same; consider additional borrowing if closing is extended; internal discussion.	4.6
Mar 13	Internal discussion re: court hearing, next steps, email Fasken re: same; review latest R&D.	0.6
Mar 14	Correspondence re: PRA with Fasken; arrange service list update; attend to Fasken email re: IWA payment.	0.6
Mar 15	Attend to payment to IWA per court order; review revised PRA and RVO.	0.7
Mar 18	Review updated draft Factum; provide comments; provide information requested by Cui Holdings; review filed court materials (Wu affidavit and application response).	1.9

Mar 19	Attend to updated cost allocation based on extended cash flow forecast; review various filed court materials; attend to correspondence with counsel of Cui Holdings re: PRA amendments; attend to email from counsel for Terrace Timber, review information and email Fasken re: same.	2.6
Mar 20	Meeting with Petitioner, Lawson re: receiver's borrowings; review filed court materials; attend to insurance renewal for Bioenergy; attend to disbursements and payment to IWA per court order; internal discussions.	3.1
Mar 21	Attend to execution of PRA; review draft affidavit.	0.3
Mar 22	Attend to offer received; review Factum; internal discussions.	0.9
Mar 26	Call with Fasken re: court preparation; review new bid; attend call with bidder; draft third supplemental report; internal discussions re: bids received; email contractors on site re: accounting information; general correspondence; review court materials.	5.3
Mar 27	Finalize third supplemental report; attend to filed materials; review updated Fasken factum, call with K. Jackson re: same.	2.4
Mar 28	Attend to filed court materials; attend to Bioenergy insurance renewal.	0.7
Mar 29	Attend call with Fasken, LL re: court hearing; attend to correspondence with Kitsumkalum, arrange meeting.	1.0
Mar 30	Attend call with Kitsumkalum re: court hearing; attend to email from B. Gibbons, respond accordingly.	0.8
<b>TOTAL – P. Law</b>		<b>42.2 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Mar 4	Attend to payables; Attend to creditor inquiries; Attend to discussions with L. Chabot re: Bill 13 Contractors; Internal Discussions re: same;	2.3
Mar 5	Attend to Bill 13 Contractor information request; Calls with Fasken and LL re: March 8, 2024 hearing outstanding matters; Internal discussions re: same;	2.5
Mar 6	Attend to Bill 13 Contractor information request; Internal discussions; Review filed materials; Attend to website updates; Attend to various information requests;	3.6
Mar 7	Attend to website updates; Review filed materials; Prepare employee summary for Fasken;	1.7
Mar 8	Attend call with Fasken and Lawson re: sales process; Attend to Cui Payment Estimate; Internal discussions re: same; Review filed materials and emails re: same; Attend to website updates;	3.3
Mar 11	Review motion materials; Attend to website updates;	2.6
Mar 12	Review written submissions; Attend to website updates;	1.3
Mar 16	Review materials filed by Cui Family Holdings Ltd.; Attend to website updates; Review written submissions; Review blackline RVO; Attend to payables;	1.2
Mar 18	Attend to expense allocation update; Attend to payables;	1.2
Mar 19	Attend to website updates; Review filed materials; Discussion with L. Chabot re: insurance renewal;	1.3
Mar 25	Attend to website updates; Attend to payables; Attend to creditor communications;	1.4
Mar 26	Attend to insurance renewal;	0.3
Mar 29	Attend to website updates.	0.4
<b>TOTAL – T. Poirier</b>		<b>23.1 Hrs.</b>

<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Mar 7	Review mail received and internal filing of the same; review WEPPA proofs of claims and WEPPA confirmation responses to answer queries from the Union; attend to query received from K. Jackson re: union employee tenure and salary.	0.8
Mar 25	Review mail and attend to internal filing of the same; attend to creditor inquiry; amend creditor list to include new unsecured creditor.	0.4
<b>TOTAL – R. Wu</b>		<b>1.2 hrs.</b>

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Mar 4	Prepare and mail vendor and contractor payments;	1.2
Mar 11	Prepare and mail contractor and vendor payments;	0.6
Mar 13	Attend to banking matters; Update and reconcile R&D;	1.2
Mar 18	Prepare contractor and vendor payments;	0.6
Mar 20	Prepare and mail contractor and vendor payments;	0.2
Mar 25	Prepare vendor and contractor payments.	0.8
<b>TOTAL – M. Cheung</b>		<b>4.6 hrs.</b>





**Alvarez & Marsal Canada Inc.**  
 Licensed Insolvency Trustees  
 Cathedral Place Building  
 925 West Georgia Street, Suite 902  
 Vancouver, BC V6C 3L2  
 Phone: +1 604 638 7440  
 Fax: +1 604 638 7441

May 10, 2024

091

Skeena Sawmills Ltd. et al

c/o Alvarez & Marsal Canada Inc.  
 Suite 902, Cathedral Place  
 925 West Georgia Street  
 Vancouver BC V6C 3L2

**Re: Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

For professional services rendered for the period April 1-30, 2024, in connection with the appointment of Alvarez & Marsal Canada Inc. as Receiver of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd., (collectively, the "Debtor")

<u>A&amp;M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	75.0	\$910	\$68,250.00
P. Law, Vice President	77.2	725	55,970.00
T. Poirier, Senior Associate	61.2	495	30,294.00
R. Wu, Associate	12.5	445	5,562.50
M. Cheung, Executive Assistant	6.5	195	1,267.50
	<b>232.4</b>		<b>161,344.00</b>
Add: out of pocket expenses			
Courier and postage			342.08
Website maintenance			25.00
			<b>367.08</b>
			161,711.08
Add: GST (5%)			8,085.55
<b>TOTAL INVOICE</b>			<b>\$169,796.63</b>

**Mailing Instructions:**

Alvarez & Marsal Canada ULC  
Attn: Monica Cheung  
Cathedral Place  
925 West Georgia Street, Suite 902  
Vancouver, B.C. V6C 3L2

**Wire Instructions:**

Bank: TD Canada Trust  
Account Name: Alvarez & Marsal Canada ULC  
Swiftcode: TDOMCATTOR  
Bank Address: 55 King Street West  
Toronto, ON M5K 1A2  
Bank Transit #: 10202  
Institution #: 0004  
Account #: 5519970  
**Reference #:** 848313 – Invoice#9  
GST: 83486 3367 RT0001  
Please send details of your remittance to [treasury@alvarezandmarsal.com](mailto:treasury@alvarezandmarsal.com)



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Email correspondence with Fasken re: Court prep; Attend to emails with Offeror and bid clarifications;	1.5
Apr 2	Prep and attend Court hearing; Internal meeting re: reports; Review draft reports; Emails and calls with Fasken re: reporting;	3.4
Apr 3	Attend to review of report comments; Internal meeting re: reports; Meet with Fasken re: report; Attend to finalization of reports; Review Fasken queries re: Court hearings;	2.4
Apr 4	Prep and attend Court hearing; Meet with Fasken re: final submissions;	2.7
Apr 5	Prep and attend Court hearing; Review schedule for Court; Internal discussions re: same; Calls with Fasken re: Court responses and deal with Offeror;	3.2
Apr 6	Attend update call with Fasken and Offeror; Emails with Fasken re: terms;	0.9
Apr 7	Prep and attend update call with Fasken and Offeror; Emails with Fasken re: terms; Attend updated call with Lawsons and Faskens; Attend to emails with Faskens re: same;	2.0
Apr 8	Attend update call with Fasken and Offeror; Review cash flow matters; Internal meeting re: offer and costs to closing; Review schedules; Emails with Fasken and Offeror counsel re: same;	2.6
Apr 9	Attend to Offeror call and correspondence; Calls with Fasken re: offer analysis; internal meeting re: allocation and financial analysis; Calls with Lawson and Fasken re: offer status and Court planning;	3.8
Apr 10	Prep and attend Court hearing; Internal meeting re: realization analysis; Prep and attend meeting with secured lender;	5.2
Apr 11	Review PSA drafts; Draft comments re: same; Internal meeting re: terms and report planning;	2.8
Apr 12	Review and update draft report to Court; Review Offeror email comments on PSA; Internal meeting re: Court report;	2.5
Apr 13	Review response from Offeror to PSA; Draft comments re: same; Call with Fasken;	3.3
Apr 15	Attend to Offeror comments and revised PSA; Calls with Fasken; Internal discussion re: same and report; Attend to draft Receiver report;	3.9
Apr 16	Attend to comments on report from Fasken; Update draft report; Finalize report; Review updates to PSA; Prep and attend Court hearing; Attend meeting with Lawson, Fasken and Petitioner;	7.1

Apr 17	Attend to closing and report planning meeting; Call with Fasken re: closing matters; Email to Offeror re: allocation; Review allocation; Emails with Lawson and Fasken re: closing matters;	2.7
Apr 18	Attend to allocation review; Review and comment on draft Receiver report; Attend to closing matters planning and call with MNP re: same; Call with Fasken re: allocation;	2.8
Apr 19	Attend to allocation review; Internal meeting re: report; Review WEPPA results; Emails with Fasken re: closing matters;	1.3
Apr 20	Email to KK re: daily call set-up;	0.3
Apr 22	Attend to daily closing call; Calls with Fasken re: taxes and property tax payments; Review closing agenda; Attend to site matters;	2.1
Apr 23	Prep and attend daily closing call; Attend meeting with Lawson re: allocation;	1.7
Apr 24	Prep and attend daily closing call; Emails with counsel re: allocation; Review draft closing agreements; Draft comments to Fasken; Review allocation update;	1.9
Apr 25	Attend to daily closing calls; Review allocation and analysis of same; Attend to draft report and supporting information;	2.5
Apr 26	Attend to daily closing call; Attend to tax advisor call; Review revised allocation; Internal meeting re: report and allocation updates; Review updated closing documents;	2.8
Apr 27	Attend to closing matter correspondence;	0.4
Apr 29	Review Fasken correspondence re: tax; Draft email re: same; Prep and attend daily closing call; Attend follow up call re: closing; Review permit transfer and execute same; Internal discussion re: vehicle delivery;	4.5
Apr 30	Attend to closing calls with purchaser and its advisors, and Fasken; Review various updated documents and allocation; Draft comments to Fasken re: closing agreements; Attend to draft Receiver report.	4.7

**TOTAL – A. Tillman**

**75.0 hrs.**



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Apr 1	Attend to correspondence with Kitsumkalum; attend to email from B. Gibbons, respond re: same.	0.4
Apr 2	Prepared for and attend in court; draft fourth supplemental report to Fourth report and confidential supplemental report; attend to Fasken comments on both; internal discussions.	8.0
Apr 3	Discussion re: confidential supplemental report and fourth supplemental report; update and finalize same; attend to filed court materials; attend in court (virtually); internal discussions.	5.5
Apr 4	Attend in court; discussions with counsel; internal discussion.	5.5
Apr 5	Attend in court; discussions with counsel; provide summary table for the Court; internal discussion.	5.6
Apr 6	Call with Kitsumkalum, Fasken re: drafting of purchase agreement; internal discussion.	0.5
Apr 7	Call with Kitsumkalum, Fasken re: drafting of purchase agreement; consider and draft fifth supplemental report to fourth report.	1.9
Apr 8	Attend call with Kitsumkalum, Fasken re: offer; review and prepare support calculation for Kitsumkalum offer; provide Petitioner's interest calculation to Lawson; attend to redaction of filed materials; internal discussions.	6.2
Apr 9	Attend to call and email with Kitsumkalum, Fasken re: offer; review and prepare support calculation for Kitsumkalum offer; review draft PSA and SAVO, provide comments; attend to website update re: redacted materials; attend to letter from Province; extensive discussions with Fasken; internal discussions.	6.0
Apr 10	Attend to call with Lawson, Fasken; attend to updates from Kitsumkalum re: offer; attend court; meeting with Petitioner to discuss Kitsumkalum offer; update analyses upon revised offer; internal discussions.	6.4
Apr 11	Review revised PSA, provide comments, internal discussion re: same; attend to call from creditor; consider fifth supplemental report; attend to correspondence from Fasken.	2.9
Apr 12	Attend to correspondence with Kitsumkalum, Fasken; draft Fifth Supplemental Report re: Kitsumkalum PSA; review comments from Kitsumkalum re: PSA; attend to email from AG re: transfer for tenures; internal discussion.	4.9
Apr 15	Attend to updates on Kitsumkalum negotiations; provide requested information; call with S. Wu re: court hearing; internal discussions.	3.1

Apr 16	Revised and finalize Fifth Supplemental Report; attend in court; meeting with Petitioner/Cui Holdings, Lawson, Fasken; various discussion with counsel; consider Fifth Report re: cost allocation; internal discussion.	8.0
Apr 17	Consider and draft closing checklist for Receiver re: PSA, internal meeting re: same; consider and draft fifth report of the Receiver; attend to Tenure transfer process; attend to posting redacted court materials to website; internal discussions.	5.9
Apr 18	Continue to draft fifth report of the Receiver; call with Fasken re: proposed cost allocation methodology; attend to correspondence with Kitsumkalum and its advisors; attend to Dynamic matter; call with S. Wu re: Petitioner's debt; internal discussion.	6.4
<b>TOTAL – P. Law</b>		<b>77.2 hrs.</b>



<u>Taylor Poirier</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Internal discussions re: sale process; Attend to sale inquiry; Attend updated call with L. Chabot; Attend to payables;	1.5
Apr 3	Attend to website updates; Review filed materials;	0.4
Apr 4	Attend to website updates;	0.3
Apr 8	Review files for supplemental report; Internal discussions re: same; Attend call with L. Chabot re: repairs; Attend to payables;	0.3
Apr 9	Attend to website updates; Attend to communications with contractor; Attend to creditor communications;	0.8
Apr 11	Attend to payables; Attend to insurance follow up;	0.3
Apr 12	Attend to payables; Attend to website updates; Attend to communication with potential purchaser; Review information provided by lessor;	1.2
Apr 16	Review fifth supplemental report; Call L. Chabot to provide update on proceedings;	0.5
Apr 17	Attend to WEPPA re: allocation; Internal discussions re: allocation report; Review draft order and call to L. Chabot re: status update; Internal discussions re: closing steps; Attend call with CRA re: Sawmills Trust audit;	2.8
Apr 18	Call with L. Chabot re: status update; Review cost allocation; Attend call with Fasken re: same; Attend to website updates;	2.1
Apr 19	Attend to R&D; Attend to cash flow update; Attend to PSA closing matters;	4.3
Apr 22	Attend call with KK and advisors re: PSA closing matters; Attend call with T. Hales Ministry of Water, Land and Resource stewardship re: occupation license; Email to L. Chabot re: ICBC transfer; Review closing agenda; Various call with contractors re: closing matters; Attend to payables; Attend to ICBC documents;	4.4
Apr 23	Attend daily KK closing call; Attend to vehicle registrations; Attend to cash flow forecast; Attend to allocation; Attend to R&D;	4.6
Apr 24	Attend to daily KK closing call; Attend to ICBC closing documents; Attend to cash flow forecast and allocation updates; Internal discussions re: letters to vendors re: sale closing; Various discussions with contractors re: closing;	4.2

Apr 25	Attend to ICBC registrations; various call with contractors: re: closing matters; Review tenure deposits; Attend to allocation; Attend to R&D reconciliation; Attend to cash Flow Forecast;	6.4
Apr 26	Attend to daily KK closing calls; Finalize allocation; Finalize Cash Flow Forecast; Attend to Fifth Report; Attend to ICBC Matters; Attend to inquiries from Fasken;	6.1
Apr 28	Attend to Fifth Report;	3.2
Apr 29	Travel to Terrace BC; Attend to closing matters; Discussions with contractors; Attend to vehicle transfers; Attend call closing call re: tax treatment;	8.0
Apr 30	Attend the site re: vehicle transfers and other closing day matters; Various discussions with contractors re: closing; Review closing materials.	9.8
<b>TOTAL – T. Poirier</b>		<b>61.2 Hrs.</b>



<u>Ryan Wu</u>	<u>Description</u>	<u>Hrs.</u>
Apr 9	Email correspondence with new creditor; update creditor list;	0.1
Apr 11	Review mail re: rural property tax and Work Safe BC claim; internal filing of same;	0.1
Apr 17	Discussions with T. Poirier re: WEPPA summary and amounts to be paid and purchase price allocation; review WEPPA super priority claims and WEPPA payment summary received from Service Canada;	1.1
Apr 18	Reconcile WEPPA super priority amounts between Skeena Bioenergy and Skeena Sawmills; review WEPPA summary re: super priority amounts; compile data required for CRA trust audit; correspondence with L. McColman re: the same; review financial statements for purchase price allocation; review equity analysis over leased assets;	4.2
Apr 19	Attend to reconciling WEPPA super priority amounts and documenting differences; review email records re: WEPPA proofs of claim; draft purchase price allocation analysis; review asset purchase agreement and financial records re: purchase price allocation; phone correspondence with Rogers/Shaw re: returned equipment and waiving account charge;	5.0
Apr 22	Review payroll summaries and source deduction details required for CRA trust audit;	0.5
Apr 24	Meeting with T. Poirier re: closing letters; draft listing of closing letters;	0.5
Apr 29	Draft summary and listing of vendors, utility providers, contractors; review disbursements.	1.0
<b>TOTAL – R. Wu</b>		<b>12.5 hrs.</b>

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Review invoices and prepare contractor and vendor payments; Mail same;	1.8
Apr 2	Update R&D;	0.3
Apr 8	Update and reconcile R&D; Prepare contractor and vendor payments;	1.4
Apr 15	Prepare contractor and vendor payments;	0.5
Apr 17	Attend to banking matters; update and reconcile R&D;	0.7
Apr 22	Prepare vendor and contractor payments; Update and reconcile R&D;	0.9
Apr 24	Prepare payment;	0.2
Apr 29	Attend to banking matters; Review invoices and prepare vendor and contractor payments; mail same.	0.7
<b>TOTAL – M. Cheung</b>		<b>6.5 hrs.</b>

