

No. S-243389  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF  
ECOASIS DEVELOPMENTS LLP AND OTHERS

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

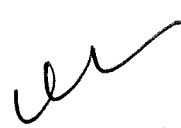
ECOASIS DEVELOPMENTS LLP, ECOASIS BEAR  
MOUNTAIN DEVELOPMENTS LTD., ECOASIS RESORT  
AND GOLF LLP, 0884185 B.C. LTD., 0884188 B.C. LTD.,  
0884190 B.C. LTD., 0884194 B.C. LTD., BM 81/82 LANDS  
LTD., BM 83 LANDS LTD., BM 84 LANDS LTD., BM  
CAPELLA LANDS LTD., BM HIGHLANDS GOLF COURSE  
LTD., BM HIGHLANDS LANDS LTD., BM MOUNTAIN GOLF  
COURSE LTD. and BEAR MOUNTAIN ADVENTURES LTD.

RESPONDENTS

**ADJOURNMENT ORDER**

BEFORE THE HONOURABLE  
JUSTICE WALKER

THE 23 DAY OF JUNE, 2025

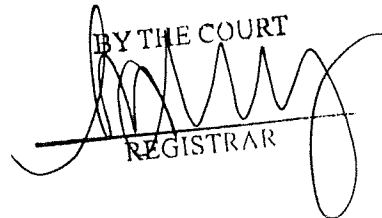
  
**ON THE APPLICATION** of the Petitioner, Sanovest Holdings Ltd. (“**Sanovest**”), coming on for  
hearing at Vancouver, British Columbia on this date, <sup>23 Jun 2025</sup> AND ON HEARING Kibben Jackson and  
Jessica Cameron, counsel for Sanovest, Scott H. Stephens and Lily Zhang, counsel for 599315  
B.C. Ltd. (“**599**”) and Daniel Matthews, Peter Rubin and Encina Roh, counsel for Alvarez &  
Marsal Canada Inc. (the “**Receiver**”) in its capacity as the receiver of certain assets of the  
Respondents, and no one else appearing, although duly served; AND UPON READING the  
materials filed, including Affidavit #1 of Tian Kusumoto, made May 22, 2024, Affidavit #3 of  
Tian Kusumoto, made May 29, 2025, the Supplemental Affidavit of Tian Kusumoto, made June

16, 2025, the Confidential Supplemental Affidavit of Tian Kusumoto, made June 23, 2025 (the “**Confidential Affidavit**”), Affidavit #1 of Suzanne Volkow, made May 16, 2024, Affidavit #3 of Suzanne Volkow, made May 30, 2025, and the unfiled Reports of the Receiver dated October 25, 2024, December 2, 2024, December 20, 2024, April 14, 2025 and June 5, 2025;

**THIS COURT ORDERS AND DECLARES THAT:**

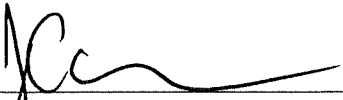
1. The three applications filed by Sanovest in the within proceedings on June 16 and 17, 2025 (collectively the “**Sanovest Applications**”) are hereby be adjourned peremptorily to be heard by Justice Walker on Thursday July 3, 2025 at 10:00 am.
2. Until such time as the Sanovest Applications are heard, the Resort Partnership shall not:
  - (a) enter into or affirm any agreements out of the ordinary course of business, including with DLA Piper (Canada) LLP in relation to its representation of the Respondent Ecoasis Resort and Golf LLP in the Hotel Arbitration (as that term is defined in the Confidential Affidavit); and
  - (b) Sell any assets out of the ordinary course of business or sell rounds of golf beyond the 2025 season.
3. 599 and Daniel Matthews shall forthwith pay to Sanovest its costs of the within hearing, as agreed to or as assessed, payable as costs thrown away in any event of the cause.


THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER:

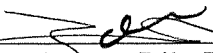
BY THE COURT  
  
REGISTRAR



APPROVED BY

  
\_\_\_\_\_  
Signature of Kibben Jackson/Jessica  
Cameron, lawyers for the Petitioner,  
Sanovest Holdings Ltd.

  
\_\_\_\_\_  
Signature of Peter Rubin, lawyer for  
the Receiver, Alvarez & Marsal  
Canada Inc.

  
\_\_\_\_\_  
Scott H. Stephens/Lily Zhang, lawyers  
for 599315 B.C. Ltd. and Daniel Matthews

BY THE COURT

  
\_\_\_\_\_  
REGISTRAR

MF

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AND:

ECOASIS DEVELOPMENTS LLP and others

RESPONDENTS

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**ORDER**

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**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors

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Vancouver, BC V6C 0A3

Attn: Kibben Jackson / Jessica Cameron

604 631 4786 / 403 261 9468

[kjackson@fasken.com](mailto:kjackson@fasken.com) / [jcameron@fasken.com](mailto:jcameron@fasken.com)

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