

**DUPLICATE  
ORIGINAL**

COURT FILE NUMBER            Q.B.G. 643 of 2016

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE                SASKATOON

APPLICANT                        101133330 SASKATCHEWAN LTD.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF 101133330 SASKATCHEWAN LTD.

**ORDER**

**(Termination of Proceedings and Discharge of Monitor)**

Before the Honourable Mr. Justice G.A. Meschishnick in Chambers the 26<sup>th</sup> day of June, 2019.

Upon the application by Jeffrey M. Lee, Q.C., counsel on behalf of Deloitte Restructuring Inc. in its capacity as the Court-appointed Monitor (the "**Monitor**") with respect to 101133330 Saskatchewan Ltd. (the "**Debtor**"), and upon reading the Notice of Application dated June 21, 2019, the Thirteenth Report of the Monitor dated June 21, 2019 (the "**Thirteenth Report**"), and a proposed draft Order, all filed; and the pleadings and proceedings herein;

**The Court Orders:**

**GENERAL**

1. Capitalized terms not otherwise defined in this Order shall have the meanings given to them in the Order of the Honourable Justice N.G. Gabrielson dated May 20, 2016 (the "**Initial Order**") and the DIP Facility Order dated May 20, 2016, as well as the Orders of the Honourable Justice G.A. Meschishnick dated:
  - (a) June 13, 2016, August 17, 2016, and December 22, 2016;
  - (b) May 31, 2017 and December 20, 2017;
  - (c) June 1, 2018 and August 30, 2018; and
  - (d) February 22, April 26, and May 27, 2019.

(All orders following the Initial Order are hereafter sometimes referred to collectively as the "**Subsequent Orders**.")

**SERVICE**

2. Service of notice of this application and supporting materials is hereby declared to be good, timely and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that time actually given.

## APPROVAL OF THE ACTIVITIES OF THE MONITOR AND RELATED MATTERS

3. All activities, actions and proposed courses of action of the Monitor (collectively, the "**Actions of the Monitor**") to date in relation to the discharge of its duties and mandate as Monitor pursuant to the Initial Order and the Subsequent Orders (collectively, the "**Monitor's Mandate**"), as such Actions of the Monitor are more particularly described in the Thirteenth Report and all of the Monitor's other reports filed in these proceedings, as well as the statement of receipts and disbursements contained in the Thirteenth Report, shall be and are hereby approved and confirmed.
4. The professional fees and disbursements of the Monitor, as set out in the Thirteenth Report (including the fees and disbursements necessary to complete the Monitor's Mandate), are hereby approved without the necessity of a formal passing of its accounts.
5. The professional fees and disbursements of the Monitor's legal counsel, MLT Aikins LLP, as set out in the Thirteenth Report (including the fees and disbursements necessary to complete the Monitor's Mandate), are hereby approved without the necessity of a formal assessment of its accounts.

## TERMINATION OF CCAA PROCEEDINGS AND DISCHARGE OF MONITOR

6. The proceedings pursuant to *The Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") in respect of the Debtor shall be and are hereby terminated.
7. Upon payment of the amounts set out in paragraph 20 of the Order (Ninth Extension, Sale, Approval, Vesting and Distribution Order) granted by the Honourable Mr. Justice G.A. Meschishnick in these proceedings on April 26, 2019 (the "**April 26 Order**"), and upon the Monitor filing a certificate, in substantially the form attached to this Order as **Schedule A**, certifying that it has completed all remaining outstanding activities specifically identified in paragraph 20 of the April 26 Order and in paragraphs 13-21 of the Thirteenth Report, which activities shall be deemed included in the Monitor's Mandate, the Monitor shall be discharged as Monitor of these proceedings by the Debtor pursuant to the CCAA, provided that notwithstanding its discharge herein:
  - (a) the Monitor shall remain Monitor for the performance of such routine administrative tasks as may be required to complete the administration of the Monitor's Mandate; and
  - (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Monitor.
8. It is hereby adjudged and declared that, based upon the evidence that is currently before this Honourable Court in regard to the Actions of the Monitor:
  - (a) the Monitor has acted honestly and in good faith, and has carried out the Monitor's Mandate in a commercially reasonable manner;
  - (b) the Monitor has satisfied all of its duties and obligations pursuant to the Monitor's Mandate;
  - (c) the Monitor shall not be liable for any act or omission arising from, relating to or in connection with its discharge of the Monitor's Mandate, save and except for any liability arising out of fraud, gross negligence or willful misconduct on the part of the Monitor;

- (d) the Monitor has never had and shall not in the future have any liability in regard to any act or omission of the Debtor, including, without limitation, in relation to the business of the Debtor, payment of and/or accounting for any taxes (including, without limitation, goods and services tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by the Debtor; and
  - (e) no person shall commence an action or proceeding asserting a claim against the Monitor arising from, relating to or in connection with its discharge of the Monitor's Mandate without first obtaining an Order of this Honourable Court (on notice to the Monitor) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.
8. Subject to the foregoing, any claims against the Monitor in connection with the Monitor's Mandate are hereby stayed, extinguished and forever barred.
9. Notwithstanding the discharge of the Monitor, the Monitor is hereby granted leave to apply to this Court for such further advice, direction or assistance as may be necessary to give effect to the terms of this Order.

#### MISCELLANEOUS MATTERS

10. The release of the Armstrong Holdback (as that term is defined in the Thirteenth Report) funds in the amount of \$2,000.00 to Mervin Armstrong shall be and is hereby approved.
11. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
12. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.
12. Service of this Order on any party not attending this application is hereby dispensed with.

Issued at Saskatoon, Saskatchewan, this 26<sup>th</sup> day of June, 2019.

  
\_\_\_\_\_  
(Deputy) Local Registrar

**CONTACT INFORMATION AND ADDRESS FOR SERVICE:**

Name of the firm:	MLT Aikins LLP
Lawyer in charge of file :	Jeffrey M. Lee Q.C. / Paul Olfert
Address of firm:	1500, 410 22nd Street E, Saskatoon SK S7K 5T6
Telephone number:	306.975.7136
Fax number:	306.975.7145
Email address:	jmlee@mltaikins.com / polfert@mltaikins.com
File No:	56074.9

SCHEDULE A

FORM OF MONITOR'S DISCHARGE CERTIFICATE

COURT FILE NUMBER            Q.B.G. 643 of 2016

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE                SASKATOON

APPLICANT                        101133330 SASKATCHEWAN LTD.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF 101133330 SASKATCHEWAN LTD.

MONITOR'S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice G.A. Meschishnick dated May 20, 2016 (the "**Initial Order**"), Deloitte Restructuring Inc was appointed as Monitor (the "**Monitor**") respecting 101133330 Saskatchewan Ltd. (the "**Debtor**").
- B. Pursuant to the Order (Termination of Proceedings and Discharge of Monitor) of the Court dated \_\_\_\_\_, 2019, Deloitte Restructuring Inc. was discharged as the Monitor of the Debtor, to be effective upon the filing by the Monitor with the Court of a Monitor's Discharge Certificate confirming that the Monitor's Mandate (as that term is defined in the Order (Termination of Proceedings and Discharge of Monitor)) has been completed to the satisfaction of the Monitor.

THE MONITOR HEREBY CERTIFIES THAT:

1. The Monitor's Mandate has been completed to the satisfaction of the Monitor.

DELOITTE RESTRUCTURING INC., in its capacity as  
Monitor respecting 101133330 Saskatchewan Ltd.,  
and not in its personal capacity.

Per; \_\_\_\_\_

Name:

Title:

COURT FILE NO. 1801-04745  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PLAINTIFF HILLSBORO VENTURES INC.  
DEFENDANT CEANA DEVELOPMENT SUNRIDGE INC.



IN THE MATTER OF THE RECEIVERSHIP OF  
CEANA DEVELOPMENT SUNRIDGE INC.

702249

APPLICANT ALVAREZ & MARSAL CANADA INC. in its  
capacity as Court-appointed Receiver and Manager  
of the assets, undertakings, and properties of  
CEANA DEVELOPMENT SUNRIDGE INC.

DOCUMENT **ORDER FOR FINAL DISTRIBUTION,  
APPROVAL OF RECEIVER'S FEES AND  
DISBURSEMENTS, and APPROVAL OF  
RECEIVER'S ACTIVITIES AND  
DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT  
Torys LLP  
4600 Eighth Avenue Place East  
525 - Eighth Ave SW  
Calgary, AB T2P 1G1  
Attention: Kyle Kashuba  
Telephone: +1 403.776.3744  
Fax: +1 403.776.3800  
Email: [kkashuba@torys.com](mailto:kkashuba@torys.com)  
File No. 39108-2003

DATE UPON WHICH ORDER WAS PRONOUNCED: July 7, 2021  
NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Justice B.E.C. Romaine  
LOCATION OF HEARING: Calgary, Alberta

**UPON THE APPLICATION** by Alvarez & Marsal Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the undertaking, property and assets of Ceana Development Sunridge Inc. (the “**Debtor**”) for an Order for the final distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver; **AND UPON** having read

the Receiver's Eighth Report dated June 28, 2021 (the "**Eighth Report**"); **AND UPON** hearing counsel for the Receiver, counsel for the Debtor, counsel for Hillsboro Ventures Inc. ("**Hillsboro**"), counsel for Connect First Credit Union Ltd. ("**Connect First**"), and counsel for various stakeholders, creditors, and from any other interested parties who may be present; **AND UPON** being satisfied that it is appropriate to do so;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

**ACTIVITIES, FEES AND DISBURSEMENTS OF THE RECEIVER**

2. The Receiver's accounts for fees and disbursements, as set out in the Eighth Report, including the estimated Forecast Receipts and Disbursements (as defined in the Eighth Report), are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, Torys LLP, for its fees and disbursements, as set out in the Eighth Report, including the estimated Forecast Receipts and Disbursements are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Eighth Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Eighth Report, are hereby ratified and approved.
5. Should the GST Credits (particulars of which are set forth in the Eighth Report, and for certainty, which have been estimated to be approximately \$238,000) not be collected by the Receiver by August 31, 2021, Hillsboro is hereby directed, in accordance with the January 14, 2021 Hillsboro Order – Sale to Plaintiff and Vesting granted by Justice Madam Justice K. Eidsvik (specifically, paragraph 10(a) of the noted Order, which provides that the cash in the amount of \$3,000,000 (Closing Cash) was to be tendered by Hillsboro into escrow, for the purposes of assurance of payment of, *inter alia*, the Receiver's final fees, costs and those of its legal counsel) to pay \$25,000 to the Receiver as partial payment for the Receiver's fees and disbursements. To the extent a GST Credit is received after August 31, 2021, after payment of any of the outstanding fees and disbursements of the Receiver, in priority, Hillsboro will be reimbursed all or a portion of the \$25,000, as applicable, and any remaining funds will be distributed to Connect First. For certainty, should the GST Credit not be received for any reason, this Order does not in any way limit Hillsboro's obligations pursuant to paragraph 10(a) of the January 14, 2021 Hillsboro Order – Sale to Plaintiff and Vesting.

**DISTRIBUTION OF FUNDS**

6. Subject to paragraph 5 above and confirmation of the actual costs, fees, expenses and disbursements incurred, the Receiver is authorized and directed to make the following distributions:

- (a) actual professional fees and costs totalling approximately \$53,000, for the Receiver and its legal counsel, in the approximate amounts of \$21,000, and \$32,000, respectively, for the period from June 1, 2021 to June 27, 2021;
  - (b) forecast professional fees and disbursements of the Receiver and its counsel of approximately \$30,000 to complete the administration of the Receivership Proceedings (which includes the estimated Forecast Receipts and Disbursements from June 28, 2021 and onwards);
  - (c) payment to the Receiver's tax consultant of \$10,000 in order to file the outstanding 2018, 2019 and 2020 tax returns;
  - (d) filing and administration costs of \$5,000;
  - (e) contingency for any unknown and unanticipated costs of \$10,000; and
  - (f) should there be any available funds after the above noted distributions, all remaining funds will be distributed to Connect First.
7. For certainty, should the "actual" costs, fees, expenses and disbursements noted above in paragraph 6 differ from those noted, then the distribution of such amounts are hereby approved and ratified.

#### **LIABILITY & RELEASE**

8. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or wilful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
9. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
10. The Receiver is hereby fully and irrevocably forever released and discharged from any and all liability that the Receiver now has or may hereafter have, by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the part of the Receiver.

#### **DISCHARGE OF THE RECEIVER**

11. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee, substantially in the form attached hereto as Schedule "A", employed by the Receiver confirming that:
- a. all matters set out in paragraph 6 of this Order have been completed; and
  - b. all matters set out in Eighth Report have been completed,
- then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of



such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

## MISCELLANEOUS

12. This Order must be served only upon those interested parties attending or represented at the within Application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
13. Prior to the Receiver's destruction of any of the Debtor's remaining books and records (the "**Records**") due to the Receiver not specifically requiring same for its purposes, the Receiver shall give 30 days notice to the Debtor's former directors and officers of its intention to destroy the Records. The Debtor's former directors and officers shall then have 30 days to make appropriate arrangements with the Receiver to physically take possession of the Records, at their sole cost and expense. In the event that the Debtor's former directors and officers do not exercise their option to obtain the Records, the Receiver is hereby authorized to have all of the Records destroyed 60 days after giving notice as set out and described above.
14. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
15. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
16. Notwithstanding the discharge of the Receiver, the Receiver is hereby granted leave to apply to this Court for such further advice, direction or assistance as may be necessary to give effect to the terms of this Order.
17. Service of this Order on any party not attending this Application is hereby dispensed with.



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Justice of the Court of Queen's Bench of Alberta

**Schedule "A"**

**AFFIDAVIT**

**(Confirming Discharge of Receiver)**

COURT FILE NO.	1801-04745
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	HILLSBORO VENTURES INC.
DEFENDANT	CEANA DEVELOPMENT SUNRIDGE INC.

Clerk's Stamp

IN THE MATTER OF THE RECEIVERSHIP  
OF CEANA DEVELOPMENT SUNRIDGE  
INC.

APPLICANT	ALVAREZ & MARSAL CANADA INC. in its capacity as Court-appointed Receiver and Manager of the assets, undertakings, and properties of CEANA DEVELOPMENT SUNRIDGE INC.
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DOCUMENT	<b>AFFIDAVIT</b> <b>(Confirming Discharge of Receiver)</b>
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ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Torys LLP 4600 Eighth Avenue Place East 525 - Eighth Ave SW Calgary, AB T2P 1G1  Attention: Kyle Kashuba Telephone: +1 403.776.3744 Fax: +1 403.776.3800 Email: <a href="mailto:kkashuba@torys.com">kkashuba@torys.com</a> File No. 39108-2003
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**AFFIDAVIT OF OREST KONOWALCHUK**  
**Sworn on ■, 2021**

I, Orest Konowalchuk, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Licenced Insolvency Trustee, and a Senior Vice President with Alvarez & Marsal Canada Inc., which is the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Ceana Development Sunridge Inc. (the “**Debtor**”).
2. Pursuant to the Order granted by the Honourable Madam Justice B.E.C. Romaine of the Court of Queen’s Bench of Alberta (the “**Court**”) dated June 17, 2020, Alvarez & Marsal Canada Inc. was appointed as the Receiver over the assets, undertakings and properties of the Debtor.
3. Pursuant to an Order (Final Distribution, the Approval of the Receiver’s Activities, Fees and Disbursements, and the Receiver’s Discharge) granted by Madam Justice B.E.C. Romaine dated July 7, 2021 (the “**Discharge Order**”), the Court approved the discharge of the Receiver, subject to the filing an Affidavit in the within form confirming that the Receiver had completed certain other administrative activities required to complete its administration of the Debtors’ receivership proceedings.
4. This will confirm that the Receiver has completed all other activities required to complete its administration of the Debtors’ receivership proceedings, including, without limitation, all matters set out in paragraph 6 of the Discharge Order and the Eighth Report.
5. I make this Affidavit further to the requirements of the Discharge Order, and understand that upon the filing of this Affidavit, Alvarez & Marsal Canada Inc. will be fully and finally discharged from its capacity as the Receiver of the Debtor.
6. Due to the circumstances of the COVID-19 pandemic, I am unable to be physically present to swear in this affidavit. I, however, was linked by way of video technology to the Commissioner for Oaths (“**Commissioner**”) notarizing this document. The following steps have been or will be taken by the Commissioner or me:

7. I make this Affidavit for no other or improper purpose.

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