



COURT FILE NUMBER 1301-14743

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF CENTURY SERVICES LP, BY ITS GENERAL PARTNER,
CENTURY SERVICES INC.

DEFENDANT ATIKWA RESOURCES INC.

APPLICANT **ALVAREZ AND MARSAL CANADA INC., IN ITS CAPACITY
AS COURT-APPOINTED RECEIVER AND MANAGER OF
THE ASSETS, UNDERTAKINGS AND PROPERTY OF
ATIKWA RESOURCES INC.**

DOCUMENT **Order
(Discharge of Receiver)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT **DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David LeGeyt / Afshan Naveed
Ph. (403) 268-3075/7015 Fx. (403) 268-3100
File No.: 529227-10**

DATE ON WHICH ORDER WAS
PRONOUNCED: June 30, 2015 I hereby certify this to be a true copy of
the original order

LOCATION WHERE ORDER WAS
PRONOUNCED: Calgary, Alberta Dated this 2 day of JULY 2015
[Signature]
for Clerk of the Court

NAME OF JUSTICE WHO MADE THIS
ORDER: The Honourable Mr. Justice S.J. LoVecchio

UPON the application of Alvarez and Marsal Canada Inc. in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and property of Atikwa Resources Inc. ("**Atikwa**"); **AND UPON** having read the Third Report of the Receiver dated June 19, 2015, (the "**Third Report**") filed; **AND UPON** having read the Affidavit of Service of Gail Wheatley, sworn June 29, 2015 (the "**Service Affidavit**"); **AND UPON** it appearing that all interested and affected parties have been served with notice of the within Application; **AND UPON** hearing from counsel to the Receiver and counsel for any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Interpretation

1. All capitalized terms used herein and not otherwise defined shall have the same meaning given to them in the Third Report.

Service

2. The manner of service of the within Application and the materials in support thereof is good and sufficient and is hereby validated and approved, the time for service and notice thereof is abridged to the time actually given (if necessary), the within Application is properly returnable today and further service of the Application and materials in support thereof, on any party other than those listed and in any other manner other than as set out in the Service Affidavit, is hereby dispensed with.

Builders' Lien Claimants

3. The builders' liens registered against Atikwa's interests by Forsyth Trucking Ltd., Three Star Trucking Ltd., Mike Wright, and 2955670 Manitoba Ltd. (collectively the "Lienholders") are not valid and the claims of the Lienholders are unsecured, pre-receivership obligations of the Atikwa.

Distributions

4. The security interest of Century create a valid charge on the Property ranking in priority to all other liens, claims and encumbrances of any kind over the property assets and undertaking of Atikwa, other than (i) the court ordered charges created under paragraph 20 of the Receivership Order granted by the Honourable Madam Justice B.E.C. Romaine on January 13, 2014 (the "Receivership Order"), and (ii) any lien, claim or encumbrance which has arisen or may arise by operation of statute or law to the extent they are determined (by agreement of the parties or by further order of this Honourable Court) to be payable in priority to the security interest of Century.
5. The Receiver's distribution, in the amount of \$1,800,048, to Century is hereby approved.

6. The Receiver is hereby authorized to distribute the balance of the funds remaining in its control to in accordance with the Final Statement of Receipts and Disbursements contained in the Third Report, and the Final Statement of Receipts and Disbursements and such distributions are approved.

Discharge

7. A&M is hereby unconditionally and absolutely discharged as Receiver of the Property. The Receiver shall have no further duty, liability or obligation with respect to the Property. Notwithstanding the foregoing, the Receiver is authorized and empowered to take any steps necessary or actions that are necessary to conclude the administration of the Atikwa estate and the Property, including matters outlined in the Third Report.
8. As of the date of the Third Report and based on the evidence that is currently before this Honourable Court:
 - (a) The Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
 - (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver of the Property;
 - (c) the Receiver shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Receiver's duties as receiver of the Property, save and except for any liability arising out of fraud or gross negligence or wilful misconduct on the part of the Receiver; and
 - (d) any and all claims against the Receiver arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver of the Property, save and except for claims based on fraud or gross negligence or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.
9. No action or proceedings arising from, relating to, or in connection with the performance of the Receiver's duties and obligations in respect of Atikwa and the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.

10. Notwithstanding the discharge of the Receiver in accordance with this Order, the Receiver remains empowered to perform any act necessary or incidental to the conclusion of the receivership of the Atikwa estate or the Property, and the fees and disbursements of the Receiver and its legal counsel in respect of such activities are hereby approved.
11. The fees, disbursements and accounts of A & M and of its legal counsel are hereby approved.

Records

12. The Receiver is authorized and empowered to destroy any and all documents, accounting records, and other papers, records and information related to the business and affairs of Atikwa, if not requested by the purchasers of Atikwa's property or Century, or if not collected by the directors of Atikwa, by July 31, 2015.

Miscellaneous

13. The Receiver shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service affected as aforesaid shall be good and sufficient service.

"S. J. Lovrechio"

Justice of the Court of Queen's Bench of Alberta