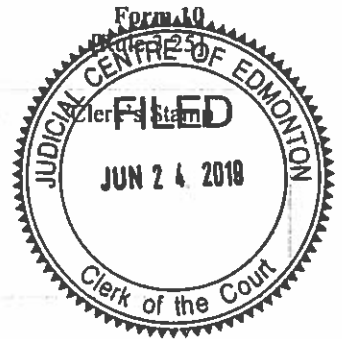


COURT FILE NUMBER 1903 - 12504  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON  
PLAINTIFF MAYNBRIDGE CAPITAL INC.  
DEFENDANTS VOICE CONSTRUCTION OPCO ULC,  
VOICE MANAGEMENT LTD., VOICE  
CONSTRUCTION LTD., EARTH &  
ENERGY CONSTRUCTION LTD., VOICE  
HOLDINGS LTD. and 2012442 ALBERTA  
LTD.



DOCUMENT STATEMENT OF CLAIM

ADDRESS FOR SERVICE AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

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File No. 562354.17

NOTICE TO DEFENDANTS

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Statement of facts relied on:

1. The Plaintiff, Maynbridge Capital Inc. (the "Plaintiff" or "Maynbridge"), is a body corporate duly incorporated pursuant to the laws of the Province of British Columbia, with a registered office located in the City of Vancouver, in the Province of British Columbia, and is extra-provincially registered to carry on business in the Province of Alberta. Maynbridge is engaged in the business of providing asset-based financing to Canadian enterprises secured by a range of assets, including equipment, industrial and commercial real estate, inventory and accounts receivable. In respect of

the subject matter of this Action, Maynbridge is the assignee and successor in interest to ATB Financial (formerly Alberta Treasury Branches) ("ATB"), a lender of the subject loan agreement.

2. The Defendant, Voice Construction OPCO ULC ("Voice ULC"), is an unlimited liability corporation duly incorporated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta.
3. The Defendant, Voice Management Ltd. ("Voice Management"), is a body corporate duly amalgamated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta. On April 1, 2017, an Alberta corporation formerly named Voice Management Ltd. was amalgamated with its affiliated entity, 2012382 Alberta Ltd. ("382"). The amalgamation resulted in the formation of the Defendant, Voice Management.
4. The Defendant, Voice Construction Ltd. ("Voice Ltd."), is a body corporate duly incorporated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta.
5. The Defendant, Earth & Energy Construction Ltd. ("Earth"), is a body corporate duly incorporated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta.
6. The Defendant, Voice Holdings Ltd. ("Holdings"), is a body corporate duly incorporated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta.
7. The Defendant, 2012442 Alberta Ltd. ("442"), is a body corporate duly incorporated pursuant to the laws of the Province of Alberta, with a registered office located in the City of Edmonton, in the Province of Alberta.
8. The Defendants are, as far as the Plaintiff is aware, affiliates within the meaning of the *Business Corporations Act*, RSA 2000, c B-9.

#### **Loans and Security**

9. Pursuant to a Credit Agreement dated as of September 9, 2014 (as amended pursuant to the terms of certain amending credit agreements and forbearance agreements) (the "Credit Agreement"), a syndicate of lenders, including ATB (the "Lenders"), provided a series of loans (the "Loans") to

Voice ULC, which have been collateralized and cross-guaranteed by certain of Voice ULC's affiliates.

10. The Loans were secured by various fixed and floating charge demand debentures and a securities pledge agreement, as follows:

- (a) a fixed and floating charge demand debenture granted by Voice ULC in the principal amount of \$250,000,000;
- (b) a fixed and floating charge demand debenture granted by Voice Management's in the principal amount of \$250,000,000;
- (c) a fixed and floating charge demand debenture granted by Voice Ltd. dated as of January 1, 2017 in the principal amount of \$250,000,000;
- (d) a fixed and floating charge demand debenture granted by Holdings dated as of January 1, 2017 in the principal amount of \$250,000,000;
- (e) a fixed and floating charge demand debenture granted by Earth in the principal amount of \$250,000,000;
- (f) a fixed and floating charge demand debenture granted by 442 dated as of January 1, 2017 in the principal amount of \$250,000,000 and;
- (g) a Securities Pledge Agreement dated as of January 1, 2017 (the "Securities Pledge Agreement")

(collectively referred to hereinafter as the "Security").

11. The fixed and floating charge demand debentures described in paragraphs 10(a) to 10(f) herein (the "Debentures") were all further secured by:

- (a) a first floating charge over the grantor's present and after-acquired real property including:
  - (i) owned property:
    - Condominium Plan 9921057
    - Unit 5
    - And 322 undivided one ten thousandth shares in the common property
    - Excepting thereout all mines and minerals
    - Condominium Plan 0728880
    - Unit 575
    - And 29 undivided one ten thousandth shares in the common property
    - Excepting thereout all mines and minerals

Condominium Plan 0728880

Unit 361

And 3 undivided one ten thousandth shares in the common property

Excepting thereout all mines and minerals; and

(ii) leasehold interests:

Most northerly 855 feet throughout of all that portion of the east half of the north east quarter of section 23, township 52, range 24, west of the 4th meridian, shown as parcel G on filed plan 2866CL, containing 2.83 hectares, more or less, excepting thereout:

a) all that portion shown

coloured pink on gas pipe line right of way plan 1652HW, containing 0.065 hectares, more or less and

b) all that portion of parcel "G" for road right of way shown on plan 7922541, containing 0.296 hectares, more or less

Plan 8522418

Block 25

Lot 6

Excepting thereout all mines and minerals

Plan 1125438

Block 5

Lot 13

Excepting thereout all mines and minerals

- (b) a first priority security interest to and over all of the grantor's present and after-acquired personal property.

12. Pursuant to the Securities Pledge Agreement, Holdings, 382 and 442 pledged all securities and other capital stock or equity interests owned by each of them in the other "Loan Parties" (as defined under the Credit Agreement) in favour of ATB to secure all present and future obligations owed by each of them under the Credit Agreement.
13. Among other things, the Credit Agreement and the Security provided that the Defendants would reimburse ATB for all costs and expenses, including legal fees on a solicitor and his own client, full indemnity basis, incurred by ATB in the protection or enforcement of rights, remedies and powers of ATB thereunder.

#### Guarantee

14. Pursuant to a Guarantee dated as of January 1, 2017 (the "Guarantee"), each of the Defendants, unconditionally guaranteed all obligations owed by each of the other guarantors to the lenders of the Credit Agreement.

15. The Guarantee, among other things, provides that:

- (a) the guarantors irrevocably, absolutely, and conditionally guarantee the full and punctual payment by each other under the Credit Agreement to the Lenders;
- (b) the guarantors indemnify and save the lenders harmless from and against any losses which may arise by virtue of any obligations owing to the Lenders;
- (c) the Guarantee is in addition to and without prejudice to any securities held by any of the Lenders; and
- (d) following the occurrence and during the continuance of an event of default, all present and future indebtedness and liabilities of Voice ULC to each guarantor is assigned to ATB, in its capacity as agent for the Lenders, and postponed to the obligations owing to the Lenders, and all monies received by the guarantors is received in trust for ATB and is forthwith required to be paid to ATB.

#### **Assignment to Maynbridge**

16. In or around January 2019, the Lenders assigned their interest in the Loans to Maynbridge. Accordingly, the rights of the Lenders under the Credit Agreement, the Security and the Guarantee enure to the benefit of Maynbridge as assignee and successor in interest to the Lenders.

#### **Defaults**

17. Voice ULC has defaulted under the terms of the Credit Agreement and the Security, including, without limitation, as follows:

- (a) Voice ULC has failed to duly and punctually pay all lenders' balances due and owing under the Loans as they come due;
- (b) Voice ULC has failed to maintain the minimum EBITDA required under the terms of the Credit Agreement; and
- (c) Voice ULC has failed to provide the Lenders and the Lenders' agent with an un-redacted binding letter of intent, or letters of intent, to repay the debt outstanding.

18. As a result of the events of default, on or about June 24, 2019, Maynbridge demanded repayment of the Loans from the Defendants.

19. On or about June 24, 2019, Maynbridge issued Notices of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, to each of the Defendants.

20. All of the Defendants have failed, neglected or refused to repay the Loans to Maynbridge. As of June 24, 2019, the Defendants owed Maynbridge a total of \$35,920,510.30 (the "Indebtedness"), together with legal fees, other chargeable costs and interest continuing to accrue thereon.
21. Maynbridge states and the fact is that the entire sum of \$35,920,510.30, together with legal fees, other chargeable costs and interest continuing to accrue thereon is a just debt properly due and owing by the Defendants to Maynbridge.
22. Alvarez & Marsal Canada Inc. has consented to act as the receiver and manager of the Defendants.
23. Maynbridge requests that the trial of this action be held at the Calgary Courts Centre, in the City of Calgary, in the Province of Alberta, and is expected to take no more than 25 days.

**Remedy sought:**

24. The Plaintiff, Maynbridge, seeks:
  - (a) Judgment in the aggregate sum of \$35,920,510.30, together with interest, costs and fees continuing to accrue;
  - (b) A declaration that the Defendants are in default of payment of the outstanding Indebtedness;
  - (c) A declaration that the Security and other security held by the Plaintiff in support of the Loans or the obligations of the Defendants have become enforceable, that any floating charge security created thereby has crystallized and become specifically charged against all the property, assets and undertakings of the Defendants and that such security constitutes valid and enforceable security in accordance with the terms thereof;
  - (d) A declaration that the Guarantee has become enforceable and that such Guarantee constitutes valid and enforceable security in accordance with the terms thereof;
  - (e) Interest pursuant to the Credit Agreement, the Security or other security held by the Plaintiff, as the case may be, or, in the alternative, pursuant to the *Judgment Interest Act*, RSA 2000, c J-1;
  - (f) A declaration that the principal, interest and other monies thereby secured by the Security and the Guarantee have become due and payable;
  - (g) The appointment of a Receiver or a Receiver and Manager of the property, assets and undertaking of the Defendants pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, the *Judicature Act*, RSA 2000, c J-2, and the *Personal Property Security Act*, RSA 2000, c P-7;
  - (h) Costs on a solicitor and his own client basis; and

- (i) Such further and other relief as this Honourable Court may see fit to allow.

#### **NOTICE TO THE DEFENDANT**

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Calgary, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

#### **WARNING**

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff against you.