



No. S-209798  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

PETITIONERS

**NOTICE OF APPLICATION**

**Name of applicant:** BDO Canada Limited ("BDO"), in its capacity as court-appointed monitor of the Petitioners in these proceedings (in such capacity, the "Monitor").

To: The Service List, a copy of which is attached hereto as Schedule "A"

TAKE NOTICE that an application will be made by the Monitor to the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, B.C., by telephone on April 21, at 9:30 a.m. for the orders set out in Part 1, below.

**PART 1: ORDERS SOUGHT**

1. An order substantially in the form attached hereto as Schedule "B" (the "**Fee Approval & Discharge Order**"):
  - (a) approving the activities of the Monitor as set forth in the Monitor's Reports (defined below);
  - (b) approving the Monitor's fees and disbursements for the period from July 22, 2020 to March 31, 2021 (the "**Monitor's Fee Period**") in the amount of \$224,392.50 in respect of fees and \$6,731.78 in respect of disbursements, plus applicable taxes (collectively, the "**Monitor's Fees**");

- (c) approving the Monitor’s estimated further fees and disbursements of approximately \$10,000 (plus applicable taxes) for the period from April 1, 2021 to the completion of this matter;
- (d) approving the fees and disbursements of the Monitor’s legal counsel, Fasken Martineau DuMoulin LLP (“**Fasken**”), for the period from September 9, 2020 to January 28, 2021 (“**Fasken’s Fee Period**”), in the amount of \$131,732.00 in respect of fees and \$1,400.45 in respect of disbursements, plus applicable taxes (collectively, “**Fasken’s Fees**”);
- (e) approving Fasken’s estimated further fees and disbursements of approximately \$30,000 (plus applicable taxes) for the period from January 29, 2021 to the completion of this matter; and
- (f) discharging the Monitor upon filing of a case completion certificate.

## **PART 2: FACTUAL BASIS**

### **(A) BACKGROUND**

1. On September 30, 2020, on application by the Petitioners, this Court granted an order (the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the “**CCAA**”) whereby, among other things: (a) BDO was appointed Monitor in these CCAA proceedings; and (b) the Petitioners were granted a stay of proceedings (the “**Stay**”) through to October 9, 2020. By subsequent orders, the Stay was extended, most recently until April 23, 2021.
2. On December 11, 2020, this Court granted an order (the “**Sanction Order**”) whereby, among other things: (a) the Petitioners’ Further Amended Plan of Compromise, Arrangement and Reorganization dated December 3, 2020 (the “**Plan**”) was sanctioned and approved; (b) the Acquisition Agreement dated December 8, 2020 (the “**Acquisition Agreement**”) between Creditloans Canada Financing Inc. (“**Financing Inc.**”) and ACF

Financial Partners Inc. (the “**Purchaser**”) was approved; and (c) the Stay was extended to April 23, 2021.

3. The Sanction Order further provided at paragraph 35 that the Monitor was authorized and directed to apply for an order of final discharge and taxation upon “completion by the Monitor of its duties pursuant to the CCAA, the Plan and all applicable Orders”.
4. Pursuant to the Sanction Order:
  - (a) on March 8, 2021, the Monitor filed the Monitor’s Certificate certifying that: (i) the Purchaser had paid to the Monitor the Cash Payment (as defined in the Acquisition Agreement); and (ii) all conditions precedent to the Acquisition Agreement had been satisfied or waived; and
  - (b) on March 12, 2021, the Monitor filed the Monitor’s Implementation Certificate confirming that: (i) the Plan Transactions and Acquisition Transactions (as defined in the Plan) had completed; and (b) the Plan had been fully implemented in accordance with its terms and the provisions of the Sanction Order.
5. In light of the foregoing, the Monitor has substantially completed its mandate. Only two tasks remain for the Monitor: (a) following up on uncashed distribution payments to recipients under the Plan (and the closure of the Monitor’s trust account); and (b) filing a Form 3 (Debtor Company Information Summary) upon completion of this matter.<sup>1</sup>

**(B) ACTIVITIES OF THE MONITOR**

6. Capitalized terms not otherwise defined in this section have the meanings ascribed to them in the Monitor’s Reports (defined below).
7. During these proceedings, the Monitor prepared and filed seven Reports to the Court (collectively, the “**Monitor’s Reports**”), namely, the: (a) First Report of the Monitor to the Court dated October 1, 2020; (b) Second Report of the Monitor to the Court dated

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<sup>1</sup> Seventh Report, paras. 24-25.

October 7, 2020; (c) Third Report of the Monitor to the Court dated November 5, 2020; (d) Fourth Report of the Monitor to the Court dated November 13, 2020; (e) Fifth Report of the Monitor to the Court dated December 1, 2020 (the “**Fifth Report**”); (f) Sixth Report of the Monitor to the Court dated December 9, 2020; and (g) Seventh Report.

8. The activities of the Monitor for which this Court’s approval is sought are particularized in the Monitor’s Reports. Generally speaking, in performing its duties in this matter pursuant to the CCAA, the Monitor performed tasks associated with the usual steps in CCAA proceedings, including: (a) monitoring the Companies’ cash flows; (b) responding to inquiries from the Companies’ creditors and other stakeholders; (c) completing the claims process; (d) holding and conducting the Meeting; and (e) assisting with the implementation of the Plan.
9. With the above said, the time spent by the Monitor and Fasken, and therefore the amount of their fees, was markedly increased by the involvement of LM Credit in these proceedings, particularly (collectively, the “**LM Credit Matters**”): (a) the offer sent by LM Credit directly to the Bondholders on November 26, 2020; and (b) the ensuing application heard December 2, 2020 (the “**Bondholder Application**”), which was brought by a Bondholder and supported by LM Credit, seeking an adjournment of the Meeting.<sup>2</sup>
10. The LM Credit Matters raised a number of issues that needed to be addressed on short notice, including, among others: (a) the viability of the LM Credit Offer and the Monitor’s recommendations in relation thereto; and (b) the validity of the Purchaser’s secured claim. The Fifth Report (comprising 24 pages excluding appendices) and the security opinion attached as Appendix “K” thereto, were prepared for the primary purpose of addressing these issues and advising the Court and the Companies’ stakeholders in respect of same.

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<sup>2</sup> Affidavit #1 of Kibben Jackson, made April 15, 2021 (“**Jackson #1**”), para. 9; Fifth Report.

**(C) THE FEES**

11. The particulars of the Monitor's Fees and Fasken's Fees (collectively, the "Fees") are summarized in the Seventh Report. To date, inclusive of applicable taxes, the Monitor's Fees total \$242,680.51 and Fasken's Fees total \$149,006.22.
12. The Monitor has presented BDO's invoices in respect of the Monitor's Fees to the Companies, and understands that the Companies approve these invoices.<sup>3</sup>
13. The Monitor has reviewed Fasken's invoices in respect of Fasken's Fees and concluded that they are reasonable and appropriate.<sup>4</sup>
14. The Monitor and Fasken: (a) hold retainers from the Companies in the amounts of \$24,168 and \$35,241.91, respectively; and (b) estimate that their fees and disbursements from the end of the Monitor's Fee Period and Fasken's Fee Period, respectively, to the completion of this matter will amount to approximately \$10,000 (plus applicable taxes) and \$30,000 (plus applicable taxes), respectively.<sup>5</sup>
15. In the event that the Fee Approval & Discharge Order is granted as sought: (a) prior to the filing of the Case Completion Certificate (as defined therein), the Monitor and Fasken will render final invoices for services provided in relation to the conclusion of this matter, and the above retainers will be applied against such fees with the balance, if any, returned to Financing Inc.; and (b) upon filing of the Case Completion Certificate, the Monitor will be discharged and the matter completed.<sup>6</sup>

**PART 3: LEGAL BASIS**

1. The Monitor relies on
  - (a) the CCAA;

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<sup>3</sup> Seventh Report, para. 30.

<sup>4</sup> Seventh Report, para. 38.

<sup>5</sup> Jackson #1, para. 13; Affidavit #1 of Ilya Margulis, made April 15, 2021 ("Margulis #1"), para. 10.

<sup>6</sup> Seventh Report, paras. 34-35.

- (b) the *Supreme Court Civil Rules*;
  - (c) the inherent and equitable jurisdiction of this Honourable Court; and
  - (d) such further and other legal basis as counsel may advise and this Honourable Court may allow.
2. The work performed by the Monitor and Fasken was done pursuant to, and in accordance with, the terms of the Initial Order, the ARIO, the Claims Process Order, the Meeting Order, the Sanction Order, the Plan, and the provisions of the CCAA.
- (i) **Approval of the Monitor's activities is appropriate.**
3. The Monitor's Reports outline the specific activities undertaken by the Monitor for which the Monitor is now seeking this Court's approval.
4. Approval of the Monitor's activities is appropriate in these circumstances because such approval will, among other things:
- (a) bring the Monitor's activities in issue before the court, providing an opportunity for any concerns of the court, the Petitioners and other stakeholders to be addressed;
  - (b) provide certainty and finality in these proceedings and activities undertaken, all parties having been given an opportunity to raise specific objections and concerns;
  - (c) enable the court, tasked with supervising the CCAA process, to satisfy itself that the Monitor's court-mandated activities have been conducted in a prudent and diligent manner;
  - (d) provide protection for the Monitor not otherwise provide by the CCAA; and
  - (e) protect creditors from delay that would be caused by:
    - (i) re-litigation of steps taken to date; and

(ii) potential indemnity claims by the Monitor.<sup>7</sup>

5. The approval sought by the Monitor is not a general approval of its activities, but the approval of the specific activities undertaken by the Monitor as detailed in the Monitor's Reports. The Monitor submits that such approval is appropriate in the circumstances.

**(ii) The Fees are fair and reasonable in the circumstances.**

6. On an application to approve a Monitor's fees in a CCAA proceeding, the analysis is, as set out by Topolniski J. in *Winalta Inc., Re*, 2011 ABQB 399:

[30]...no different than that in a receivership or bankruptcy. The question is whether the fees are fair and reasonable in all the circumstances. The concerns are ensuring that the monitor is fairly compensated while safeguarding the efficiency and integrity of the CCAA process.<sup>8</sup> [Emphasis added.]

7. Accordingly, courts will consider the following non-exhaustive factors in assessing the reasonableness of a Monitor's fees, including the:

- (a) nature, extent and value of the assets;
- (b) complications and difficulties encountered by the monitor;
- (c) degree of assistance provided by the debtor;
- (d) time spent by the monitor;
- (e) monitor's knowledge, experience, and skill;
- (f) diligence and thoroughness displayed by the monitor;
- (g) responsibilities assumed;

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<sup>7</sup> *Target Canada Co. (Re)*, 2015 ONSC 7574, paras. 12, 23.

<sup>8</sup> *Winalta Inc., Re*, 2011 ABQB 399, para. 30; cited with approval by Newbould J. in *Nortel Networks Corp., Re*, 2017 ONSC 673 [*"Nortel"*], para. 13.

- (h) results of the monitor's efforts; and
  - (i) costs of comparable services.<sup>9</sup>
8. Similar factors as considered on the assessment of a Monitor's fees are considered on the assessment of the accounts of legal counsel to the Monitor, including, the:
- (a) time expended;
  - (b) complexity of the proceedings;
  - (c) degree of responsibility assumed by the lawyers;
  - (d) amount of money involved, including reference to the debt, amount of proceeds after realization and payments to the creditors;
  - (e) degree and skill of the lawyers involved;
  - (f) results achieved; and
  - (g) client's expectations as to the fee.<sup>10</sup>
9. On an application to approve a Monitor's accounts and the accounts of its legal counsel, the accounts should:
- (a) be verified by affidavit;
  - (b) contain sufficient evidence to permit the court to conclude that what was incurred for services rendered was at the standard rates and charges of the monitor and monitor's counsel; and
  - (c) provide a sufficient description of the services rendered to permit the court to determine whether the liability for fees was "properly...made or incurred".<sup>11</sup>

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<sup>9</sup> *Nortel*, *supra*, para. 14.

<sup>10</sup> *Redcorp Ventures Ltd. (Re)*, 2016 BCSC 188 [*"Redcorp"*], paras. 26, 32.

<sup>11</sup> *Redcorp*, *supra*, para. 33.

10. It is not necessary to go through the supporting documentation for the fees line by line in order to determine the appropriateness thereof. Nor is the court to second-guess the amount of time claimed unless it is clearly excessive or overreaching.<sup>12</sup>
11. The Monitor submits that the Fees are fair and reasonable in the circumstances, particularly in light of the significant time and effort expended by the Monitor and Fasken in performing the activities detailed in the Monitor's Reports and advising the Monitor in regards to such activities, including in particular in relation to the LM Credit Matters.
12. In respect of the Monitor's Fees, the Monitor submits that the:
  - (a) Monitor's Fees were properly incurred, and commensurate with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity in British Columbia;
  - (b) work completed by the Monitor was delegated to the appropriate professionals with the appropriate seniority and hourly rates; and
  - (c) Monitor's services were performed in a prudent and economical manner.
13. Similarly, the Monitor submits that Fasken's Fees are fair and reasonable in the circumstances as:
  - (a) Fasken's professional fees and disbursements were properly incurred, and commensurate with fees charged by similar firms with the expertise and capacity to serve a matter of comparable size and complexity;
  - (b) the work completed by Fasken was delegated to the appropriate professionals with the appropriate seniority and hourly rates;
  - (c) Fasken's services were performed in a prudent and economical manner; and

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<sup>12</sup> *Bank of Nova Scotia v. Diemer*, 2014 ONSC 365, para. 19.

(d) Fasken's invoices were provided to the Monitor when rendered, and all have been approved by the Monitor.

14. In light of the foregoing, the Monitor submits that the Fees should be approved. The Plan has been implemented and the Monitor has substantially completed its mandate. Upon the filing of the case completion certificate, the Monitor should be discharged.

#### **PART 4: MATERIAL TO BE RELIED ON**

1. The Monitor's Reports;
2. Affidavit #1 of Ilya Margulis, made April 15, 2021;
3. Affidavit #1 of Kibben Jackson, made April 15, 2021;
4. Amended and Restated Initial Order, granted October 2, 2020;
5. Monitor's Certificate, filed March 8, 2021;
6. Monitor's Implementation Certificate, filed March 12, 2021; and
7. such further and other materials as counsel may advise and this Honourable Court may allow.

The Applicant estimate that the application will take **30 minutes (if unopposed)**.

This matter is not within the jurisdiction of a master. Madam Justice Fitzpatrick is seized of this matter.

**TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION:** If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of the filed Application Response;

- (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: 19-Apr-2021

DocuSigned by:  
  
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Signature of Kibben Jackson  
 Lawyer for Applicant

***To be completed by the court only:***

Order made

in the terms requested in paragraphs ..... of Part 1 of this Notice of Application

with the following variations and additional terms:

.....  
 .....  
 .....

Date:

.....  
 Signature of  Judge  Master

The Solicitors for the Applicant are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3 Telephone: +1 604 631 3131 Facsimile: +1 604 631 3232. (Reference: Kibben Jackson/307757.00006)

## APPENDIX

### THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts

**SCHEDULE "A"**  
**SERVICE LIST**

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

PETITIONERS

**SERVICE LIST**

Updated: November 17, 2020

<p>McMillan LLP Royal Centre, Suite 1500, 1055 West Georgia St. Vancouver, BC V6E 4N7</p> <p>Attention: Vicki Tickle Daniel Shouldice Julie Hutchinson</p> <p>Tel: 236-826-3022 Email: <a href="mailto:vicki.tickle@mcmillan.ca">vicki.tickle@mcmillan.ca</a> <a href="mailto:daniel.shouldice@mcmillan.ca">daniel.shouldice@mcmillan.ca</a> <a href="mailto:Julie.Hutchinson@mcmillan.ca">Julie.Hutchinson@mcmillan.ca</a></p> <p><i>Counsel for Creditloans Canada Financing Inc. and Creditloans Canada Capital Inc.</i></p>	<p>BDO Canada LLP 1600 - 925 West Georgia Street Vancouver, BC V6C 3L2</p> <p>Attention: Jervis Rodrigues Ilya Margulis</p> <p>Tel: 604-688-541 Fax: 604-688-5132 Email: <a href="mailto:jrodrigues@bdo.ca">jrodrigues@bdo.ca</a> <a href="mailto:imargulis@bdo.ca">imargulis@bdo.ca</a></p> <p><i>The Monitor</i></p>
<p>Fasken Martineau DuMoulin LLP 2900 - 550 Burrard Street Vancouver, BC V6C 0A3</p> <p>Attention: Kibben Jackson</p> <p>Tel: 604-631-4786 Email: <a href="mailto:kjackson@fasken.com">kjackson@fasken.com</a> <a href="mailto:gnesbitt@fasken.com">gnesbitt@fasken.com</a></p> <p><i>Counsel for the Monitor</i></p>	<p>Stikeman Elliot LLP 1700 – 666 Burrard Street Vancouver, BC V6C 2X8</p> <p>Attention: Victor Gerchikov Karen Fellowes</p> <p>Email: <a href="mailto:vgerchikov@stikeman.com">vgerchikov@stikeman.com</a> <a href="mailto:kfellowes@stikeman.com">kfellowes@stikeman.com</a></p> <p><i>Counsel for ACF Financial Limited Partnership</i></p>

<p>Blake, Cassels &amp; Graydon LLP 2600 – 595 Burrard Street Vancouver, BC V7X 1L3</p> <p>Attention: Peter Rubin/Morgan Crilly</p> <p>Email: <a href="mailto:peter.rubin@blakes.com">peter.rubin@blakes.com</a> <a href="mailto:morgan.crilly@blakes.com">morgan.crilly@blakes.com</a></p> <p><i>Counsel for the Interim Lender, JWC Opportunities Fund Inc.</i></p>	<p>Edwards, Kenny &amp; Bray LLP 1900 – 1040 West Georgia Street Vancouver, BC V6E 4H3</p> <p>Attention: Fraser Hartley</p> <p>Email: <a href="mailto:fhartley@ekb.com">fhartley@ekb.com</a></p> <p><i>Counsel for CHP Master I Limited Partnership and CHP ALT Credit Limited Partnership</i></p>
<p>Borden Ladner Gervais LLP 1200 – 200 Burrard Street Vancouver, BC V7X 1T2</p> <p>Attention : Lisa Hiebert</p> <p>Email : <a href="mailto:lhiebert@blg.com">lhiebert@blg.com</a></p> <p><i>Counsel for Health Smart Financial Services Inc.</i></p>	<p>Merchant Opportunities Funds Limited Partnership 20 – 1500 West Georgia Street Vancouver, BC V6G 2Z6</p> <p>Attention: David Gens</p> <p>Email: <a href="mailto:david.gens@merchantgrowth.com">david.gens@merchantgrowth.com</a></p> <p>Gowling WLG 2300 – 550 Burrard Street Vancouver BC V6C 2B5</p> <p>Attention: Jonathan Ross</p> <p>Email: <a href="mailto:jonathan.ross@gowlingwlg.com">jonathan.ross@gowlingwlg.com</a></p>
<p>Bondholders</p> <p>Via email</p>	<p>FirePower Capital 200 – 47 Front Street East Toronto ON M5E 1B3</p> <p>Attention: Stella Millis</p> <p>Email: <a href="mailto:smillis@firepowercapital.com">smillis@firepowercapital.com</a></p>
<p>Samfiru Tumarkin LLP 520 - 580 Hornby Street Vancouver, BC V6C 3B6</p> <p>Attention Lia Moody</p> <p>Email: <a href="mailto:lia.moody@stlawyers.ca">lia.moody@stlawyers.ca</a></p> <p><i>Counsel for Carlos Haak</i></p>	<p>Deloitte LLP 200 – 8 Adelaide Street West Toronto ON M5H 0A9</p> <p>Attention: Ashley Csanadi</p> <p>Email: <a href="mailto:acsanadi@deloitte.ca">acsanadi@deloitte.ca</a></p>

DLA Piper (Canada) LLP  
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Attention: Colin Brousson

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*Counsel for Spring Financial Inc.*

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Attention: Alex Conconi  
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Attention: Peter J. Reardon

Email: [preardon@nst.ca](mailto:preardon@nst.ca)

**SCHEDULE "B"**

**DRAFT ORDER**

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

PETITIONERS

**ORDER MADE AFTER APPLICATION**  
**(FEE APPROVAL & DISCHARGE)**

BEFORE ) THE HONOURABLE )  
) MADAM JUSTICE FITZPATRICK ) April 21, 2021  
) )

ON THE APPLICATION OF BDO Canada Limited (“**BDO**”), in its capacity as the Court-appointed Monitor of the Petitioners (in such capacity, the “**Monitor**”), coming on for hearing at Vancouver, British Columbia, on this day **by telephone**, and on hearing Glen Nesbitt, counsel for the Monitor, and those other counsel listed at Schedule “A” hereto; AND UPON READING the materials filed, including the First Report of the Monitor to the Court dated October 1, 2020, the Second Report of the Monitor to the Court dated October 7, 2020, the Third Report of the Monitor to the Court dated November 5, 2020, the Fourth Report of the Monitor to the Court dated November 13, 2020, the Fifth Report of the Monitor to the Court dated December 1, 2020, the Sixth Report of the Monitor to the Court dated December 9, 2020, and the Seventh Report of the Monitor to the Court dated April 15, 2021 (collectively, the “**Monitor’s Reports**”);

THIS COURT ORDERS that:

1. The time for service of the Notice of Application filed April 19, 2021, and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof upon any interested party other than those parties on the service list maintained by the Monitor in this proceeding be and is hereby dispensed with.

2. The activities of the Monitor as described in the Monitor's Reports are hereby approved; provided, however, that only BDO in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.
3. The Monitor's fees in the amount of \$224,392.50 and the Monitor's disbursements in the amount of \$6,731.78, plus applicable taxes, for the period from July 22, 2020 to March 31, 2021, be and are hereby approved.
4. The Monitor's estimated further fees and disbursements of approximately \$10,000 (plus applicable taxes) for the period from April 1, 2021 to the completion of this matter be and are hereby approved.
5. The fees of the Monitor's legal counsel, Fasken Martineau DuMoulin LLP ("**Fasken**"), in the amount of \$131,732.00 and Fasken's disbursements in the amount of \$1,400.45, plus applicable taxes, for the period from September 9, 2020 to January 28, 2021, be and are hereby approved.
6. Fasken's estimated further fees and disbursements of approximately \$30,000 (plus applicable taxes) for the period from January 29, 2021 to the completion of this matter be and are hereby approved.
7. Upon filing with the Court a case completion certificate in substantially the form attached as Schedule "B" hereto (the "**Case Completion Certificate**"), the Monitor shall be discharged as Monitor of the Petitioners in these proceedings, provided that notwithstanding its discharge: (a) the Monitor shall remain Monitor for the performance of such incidental duties as may be required to complete the administration of these proceedings; 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 proceeding in favour of BDO in its capacity as Monitor.
8. The Monitor may apply to this Court for advice and direction in relation to the discharge of this Order and its duties hereunder.

9. Endorsement of this order by counsel and all other parties appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT.

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Signature of Glen Nesbitt  
Lawyer for the Monitor

BY THE COURT

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REGISTRAR

**SCHEDULE "A"**

**List of Counsel Appearing**

<b>Name of Party</b>	<b>Counsel Name</b>

**SCHEDULE "B"**

**Case Completion Certificate**

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

PETITIONERS

**CASE COMPLETION CERTIFICATE**

1. Pursuant to the Order of the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (Vancouver Registry) (the “**Court**”) granted September 30, 2020, as amended, BDO Canada Limited was appointed the Monitor of the Petitioners (in such capacity, the “**Monitor**”).
2. Pursuant to the Order of the Honourable Madam Justice Fitzpatrick dated April 21, 2021 (the “**Fee Approval & Discharge Order**”), the Court released and discharged the Monitor of its duties pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) with effect upon the Monitor filing a certificate with the Court certifying that all tasks in relation to following up on uncashed distribution payments have been completed (collectively, the “**Follow-up Tasks**”), the Monitor’s trust account has been closed, and that a Form 3 (Debtor Company Information Summary) (the “**Form 3**”) has been completed and filed with the Office of the Superintendent of Bankruptcy.

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THE MONITOR CERTIFIES THAT:

1. the Follow-up Tasks have been completed;
2. the Monitor's trust account has been closed; and
3. the Form 3 has been completed and filed with the Office of the Superintendent of Bankruptcy.

DATED at the City of Vancouver, in the Province of British Columbia, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**BDO Canada Limited, in its capacity as Court-appointed Monitor of the Petitioners and not in its personal capacity**

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Per:

Name:

Title:

No. S-209798  
Vancouver Registry

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

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**CASE COMPLETION CERTIFICATE**

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No. S-209798  
Vancouver Registry

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

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
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**ORDER MADE AFTER APPLICATION**

**(FEE APPROVAL & DISCHARGE)**

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