

COURT FILE NUMBER 2001-06194

Clerk's Stamp

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF REDROCK CAMPS INC., SOCKEYE ENTERPRISES INC., SWEETWATER HOSPITALITY INC. and BALDR CONSTRUCTION MANAGEMENT INC.

DOCUMENT **APPLICATION (Sale Approval and Vesting, Assignment, Reverse Vesting)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MLT Aikins LLP
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, AB T2P 0B4
Attn: **Ryan Zahara/Catrina Webster**
Phone: 403.693.5420/4347
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File No.: 0128056.00002

NOTICE TO THE RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

To do so, you must attend Court by videoconference or phone when the application is heard as shown below:

Date: February 2, 2021
Time: 10:00 am
Where: Calgary Courts Centre – via Webex. Videoconference details are enclosed as **Appendix “A”** to this Application
Before: The Honourable Justice C.M. Jones

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

Remedy claimed or sought:

1. The Applicant, BDO Canada Limited, in its capacity as the court-appointed monitor (the “**Monitor**”) of Redrock Camps Inc. (“**Redrock**”), Sockeye Enterprises Inc., (“**Sockeye**”), Sweetwater Hospitality Inc. (“**Sweetwater**”), and Baldr Construction Management Inc. (“**Baldr**”, and together with Redrock, Sockeye and Sweetwater, collectively, the “**Companies**”), applies for the following Orders:

(a) An Order substantially in the form attached hereto as **Schedule “A”** (the “**SAVO**”):

- (i) Approving the Asset Purchase Agreement, dated January 26, 2021 (the “**Purchase Agreement**”) between Redrock, as vendor, and Invico Holdings Canada Inc. (“**IHC**”) and Redrock Camps LP (“**RC LP**”), by its general partner Redrock Camps GL Ltd. (“**RC GP**”, and together with IHC and RC LP, the “**Purchasers**”), as purchasers, a redacted copy of which is attached to the Sixth Report of the Monitor dated January 27, 2021 (the “**Sixth Report**”) and an unredacted copy of which is attached to the confidential supplement (the “**Confidential Supplement**”) to the Sixth Report dated January 27, 2021, and authorizing Redrock and the Monitor to take any and all such steps as are necessary or advisable to implement and close the transactions contemplated by the Purchase Agreement (the “**Transaction**”);
- (ii) Ordering and declaring that, effective immediately upon the Monitor filing a certificate with this Honourable Court (the “**Monitor’s Certificate**”) confirming that all terms and conditions of the Purchase Agreement and any and all modifications thereto have either been satisfied or waived and that the Transaction has otherwise been completed to the satisfaction of the Monitor:

A. all legal and beneficial ownership of and title to the Transferred Assets shall vest in RC LP free and clear of any and all Claims (as defined in the Purchase Agreement), but subject to the Permitted Encumbrances (as defined in the Purchase Agreement); and

- B. all Encumbrances (as defined in the Purchase Agreement) are discharged as against Redrock's right, title and interest in the Retained Assets (as defined in the Purchase Agreement);
- (iii) Assigning the rights and obligations of Redrock under the Included Contracts (as defined in the Purchase Agreement) that require consent to RC LP, notwithstanding restrictions on assignment contained in such agreements, as part of the Transaction, with such assignment to be subject to the payment of the applicable Cure Costs (as defined in the Purchase Agreement);
- (iv) Ordering and declaring that, notwithstanding the pendency of these proceedings or the provision of any federal or provincial statute, the vesting provisions in the proposed form of the SAVO, concerning the assignment, sale and transfer of the Transferred Assets:
 - A. will not be void or voidable at the instance of creditors or claimants;
 - B. do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislation; and
 - C. do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy;
- (b) An Order substantially in the form attached hereto as **Schedule "B"** (the "**Reverse Vesting Order**") ordering and declaring that, effective immediately upon the Monitor filing the Monitor's Certificate with this Honourable Court:
 - (i) all of Redrock's right, title and interest in and to the Excluded Assets (as defined in the Purchase Agreement) shall be transferred to and vest absolutely in the name of Baldr, and shall be subject to the Encumbrances

(as defined in the Purchase Agreement), all of which shall continue to attach to the Excluded Assets and all proceeds thereof (any such proceeds being the “**Remaining Redrock Proceeds**”) and to secure the payment and performance of any Excluded Liabilities (as defined in the Purchase Agreement) secured thereby, with such Encumbrances and Excluded Liabilities having the same nature and priority as against the Excluded Assets and their Remaining Redrock Proceeds as they had immediately prior to the transfer and vesting;

- (ii) all Excluded Liabilities (as defined in the Purchase Agreement) shall be transferred to and vest absolutely in Baldr and Baldr shall be deemed to have assumed and become liable for such Excluded Liabilities up to the extent of and solely against the Excluded Assets and Remaining Redrock Proceeds and, subject to the Initial Order and any other applicable Order in these proceedings, the Affected Creditors (as defined in the Purchase Agreement) will have all of the rights, remedies, recourses, benefits and interests against Baldr’s interest in, to, or against the Excluded Assets which immediately prior to the Reverse Vesting (as defined in the Reverse Vesting Order) they had against Redrock, and the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and vesting in Baldr;
- (c) An Order substantially in the form attached hereto as **Schedule “C”** sealing the Confidential Supplement on the Court file until the filing of the Monitor’s Certificate;
- (d) An Order declaring that the time for service of this Application (the “**Application**”) and the Sixth Report and the Confidential Supplement is abridged, if necessary, such that the Application is properly returnable on February 2, 2021, that service of the Application and the Sixth Report and the Confidential Supplement on the service list is good and sufficient, and that no persons other than those on the service

list maintained by the Monitor in these proceedings (the “**Service List**”) are entitled to service of the Sixth Report, the Confidential Supplement, the Application, or any orders arising therefrom; and

- (e) Such further and other relief as the Monitor may request and this Honourable Court may grant.

Basis for this Relief:

Background

2. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Sixth Report.
3. On May 13, 2020, this Honourable Court granted the Initial Order, among other things: (a) declaring that the CCAA applies to the Companies; (b) granting a stay of proceedings up to and including May 25, 2020 (the “**Stay Period**”); (c) approving the interim financing agreement among the Companies, as borrowers, and Invico Diversified Income LP (“**IDI**”), as lender (the “**Interim Financing Agreement**”); and (d) appointing BDO Canada Limited (“**BDO**”) as the Monitor of the Companies in these proceedings.
4. Since then, and in addition to extending the stay period, the Court has granted the following orders:
 - (a) On May 25, 2020 – the Amended and Restated Initial Order, which among other things, approved the Amended Financing Agreement;
 - (b) On July 14, 2020 – the SISP Approval Order, pursuant to which the sale and investment solicitation process (as amended, the “**SISP**”) was approved, the engagement of KPMG Corporate Finance Inc. (the “**Sale Advisor**”) as the sale advisor in respect of the SISP was approved, and certain charges against the Companies' Property (as defined in the Amended and Restated Initial Order) were granted; and

- (c) On July 14, 2020 – the Enhanced Powers Order, pursuant to which the powers of the Monitor was enhanced to enable it to execute any definitive asset sale agreements or investment agreements for and on behalf of the Companies in connection with the SISP.
5. Pursuant to the SISP, the Monitor is, *inter alia*, authorized to: (a) direct and manage any SISP and all bids made therein; (b) assess the bids in consultation with the Sale Advisor, the Companies, and the Companies’ creditors, as appropriate; and (c) seek approval from the Court for the consummation of any successful bid.
6. In accordance with the terms of the SISP, the Monitor and the Sale Advisor marketed the business and assets of the Companies. Specifically, pursuant to the SISP, the Monitor, with the assistance of the Sale Advisor, has taken numerous actions with respect to the Companies, which include, *inter alia*:
- (a) marketing and selling the Companies’ property, in accordance with the Monitor’s duties and powers under the SISP and the Initial Order;
 - (b) researching and identifying potentially interested parties including strategic and financial investors;
 - (c) preparing a process summary letter (the “**Teaser Letter**”) and conditional information memorandum (the “**CIM**”) with input from the Monitor’s legal counsel and the Companies;
 - (d) contacting interested parties by email and/or telephone to determine their interest in the SISP and other potential investors and providing them with a copy of the Teaser Letter;
 - (e) arranging for notice of the SISP to be published;
 - (f) preparing and populating an electronic data site containing information on the Companies’ assets and operations (the “**Data Room**”) for prospective purchasers;

- (g) obtaining signed non-disclosure agreements (each an “NDA”) from interested parties and provided those parties with a copy of the CIM and access to the Data Room; and
- (h) responding to due diligence requests from potential investors and their advisors.

A summary of the various bids received by the Monitor as part of the SISP are set out in the Confidential Supplement.

7. Pursuant to the SISP, the Monitor and the Sale Advisor discussed the bids received, including the Purchasers’ bid, with relevant key stakeholders, apart from IDI and Invico Trade Capital LP (“ITC”, and with IDI, “Invico”).
8. The Bid Deadline, as defined in the SISP, was August 21, 2020, which deadline was extended by the Monitor to August 28, 2020. On August 31, 2020, the Monitor informed Invico that it had been selected as the Successful Bidder (as defined in the SISP), with respect to the following property of the Companies:
 - (a) substantially all of the assets of Redrock, not including its shares in Sockeye, Sweetwater and Baldr (the “**Transferred Assets**”); and
 - (b) substantially all of the assets of Sockeye (the “**Sockeye Assets**”).
9. Invico was the only purchaser who submitted a bid to purchase all of the assets of Redrock and Sockeye on a going concern basis.
10. The sale of the Sockeye Assets was approved pursuant to an order granted on December 8, 2020 (the “**Sockeye SAVO**”). The Monitor and Sockeye are currently in the process of finalizing the closing of that transaction and expect that it will be closed imminently.

Purchase Agreement and Transaction

11. In accordance with the terms of the SISP, the Monitor, the Companies, the Sale Advisor and David Hawkins, in his role as the Chief Restructuring Advisor, along with the Purchasers, have worked towards finalizing the Transaction, pursuant to which IHC will

purchase the New Shares (as defined in the Purchase Agreement) and RC LP will purchase substantially all of the assets of Redrock, being the Transferred Assets.

12. The Purchase Agreement was negotiated as part of the Transaction. The parties are now in a position to proceed with the Transaction
13. The Purchase Agreement provides for, among other things, that:
 - (a) Upon and subject to the terms and conditions of the Purchase Agreement, in consideration of the payment of the purchase price contemplated therein, Redrock will sell, transfer, convey, assign and deliver to RC LP, and RC LP will purchase, acquire and assume from Redrock, free of all Claims other than Permitted Encumbrances, all of Redrock's respective right, title, estate and interest in and to the Transferred Assets, including the Included Contracts; and
 - (b) At Closing (as defined in the Purchase Agreement), RC LP shall assume, and become responsible for, and agree to discharge and perform when due the Assumed Liabilities (as defined in the Purchase Agreement).
14. The Purchase Agreement is conditional, *inter alia*, upon the following conditions precedent:
 - (a) Redrock and Invico shall file, seek the approval of and implement a plan of arrangement jointly under the CCAA and *Business Corporations Act*, RSA 2000, c B-9, as amended (the "**Plan**");
 - (b) This Honourable Court shall have issued the SAVO, including the assignment and vesting of the Included Contracts in RC LP, free and clear of any liabilities accrued and owing to counterparties to such Included Contract;
 - (c) This Honourable Court shall have issued the Reverse Vesting Order;
 - (d) This Honourable Court shall have issued an order sanctioning the Plan (the "**Sanction Order**");

- (e) RC LP and Invico shall have entered into the Exit Invico Loan Agreement (as defined in the Purchase Agreement) on terms satisfactory to RC LP and Invico; and
- (f) Such approvals or consents and such Permits (as defined in the Purchase Agreement) will have been obtained from all appropriate governmental authorities and counterparties as are required to permit the change of ownership of the Transferred Assets as contemplated in the Purchase Agreement.

Approval of the Purchase Agreement

- 15. The Monitor, the Purchasers, and Invico, as applicable, negotiated the Purchase Agreement and the related transaction documents with the assistance of the Sale Advisor. As noted above, the Purchase Agreement is conditional, *inter alia*, on the approval of this Honourable Court.
- 16. The Transferred Assets being conveyed pursuant to the Purchase Agreement were sufficiently exposed to the market in a commercially reasonable and fair marketing process as approved by and in accordance with the terms of the SISIP and the Initial Order.
- 17. The price to be paid for the Transferred Assets, pursuant to the Purchase Agreement, represents the highest and best price that can be obtained for the Transferred Assets in the current circumstances.
- 18. The Transaction as contemplated by the Purchase Agreement will allow Redrock to continue to operate as a going concern. The Purchase Agreement contemplates the sale of, among other things, the operating business of Redrock, which is associated with the Transferred Assets and the Retained Assets. It is anticipated that RC LP will continue to operate such portion of Redrock's business after the completion of the Transaction.
- 19. The Purchase Agreement is supported by Invico who is the only creditor with an economic interest in the assets of Redrock.
- 20. The Purchase Agreement, as proposed, is in the best interests of the Companies' estates and their stakeholders.

Assignment of Included Contracts

21. The Transferred Assets to be acquired by RC LP as part of the Transaction, include the Included Contracts to which Redrock is a party. A number of the Included Contracts require the applicable counterparty's consent for assignment to RC LP.
22. Pursuant to the Purchase Agreement, Redrock is required to use best efforts to obtain the all consents required to assign the Included Contracts to RC LP, failing which an Assignment Order may be needed to effectuate the assignment of the Included Contracts.
23. Given the short time between the finalization of the Purchase Agreement and the anticipated closing date being on or before February 26, 2021, it is not possible for all consents relating to the Included Contracts to be obtained in advance of Closing. As part of the SAVO, the Monitor seeks assignment to RC LP of the Included Contracts that have been identified by Redrock and RC LP and included on Schedule "E" to the proposed SAVO, with such assignment to be granted pursuant to section 11.3 of the CCAA and effective on implementation of the Transaction, notwithstanding any restrictions on assignment contained in such Included Contracts, and which would require the satisfaction of any applicable Cure Costs (as defined in the Purchase Agreement).
24. None of the Included Contracts is: (a) an agreement that has been entered into subsequent to the commencement of these CCAA Proceedings; (b) an eligible financial contract; or (c) a collective agreement.
25. Pursuant to the proposed SAVO, to the extent that there are additional Included Contracts that are not listed on Schedule "E" to the SAVO to which Redrock is party and in respect of which the required consent thereunder has not been obtained (each an "**Additional Included Contract**"), the proposed SAVO provides: (a) a mechanism for the provision of notice of the assignment to RC LP of any such Additional Included Contract to the counterparties thereto; (b) a right for such counterparties to object to such assignment; and (c) absent any objection to the assignment to RC LP of any such Additional Included Contract, such assignment is subject to the satisfaction of any applicable Cure Costs.

26. Pursuant to the proposed SAVO, all monetary defaults in respect of the Included Contracts (and any Additional Included Contracts), other than arising by reason only of the insolvency of Redrock, the initiation of these CCAA Proceedings, or the failure to perform a non-monetary obligation under the Included Contract (or Additional included Contract), will be required to be satisfied by RC LP.
27. The assignment of the Included Contracts (and any Additional Included Contracts) to RC LP is required to facilitate the completion of the Transaction for the benefit of Redrock and its stakeholders.
28. Notwithstanding the assignment of the Included Contracts, or any other provisions of the proposed Included Contracts, Redrock shall continue to be entitled to exercise all of its rights to set-off (or any other contractual rights) and apply any and all post-filing amounts that Redrock owes or may come to owe to any party, as the case may be, as against any amounts that are owed by such party to Redrock.
29. Approving the assignment provisions contained in the SAVO is a condition precedent to the implementation of the Plan.

Approval of the Reverse Vesting Order

30. The issuance of the Reverse Vesting Order is a condition precedent to the closing of the Purchase Agreement. The Purchase Agreement contemplates that Redrock shall amalgamate with RC GP, pursuant to the Plan. To give effect to this, *inter alia*, the Excluded Assets and the Excluded Liabilities must be transferred to Baldr in order to ensure there are no Excluded Liabilities and Excluded Assets remaining in Redrock.
31. The Reverse Vesting Order is necessary to carry out the Transaction. All assets and liabilities of Redrock shall be transferred to Baldr, subject to appropriate trust conditions, in a “siloe” approach that will ensure that the priority of all claims and encumbrances is preserved.

Sealing Order

32. The Confidential Supplement contains certain information concerning the Purchase Agreement, the Transferred Assets, and certain commercially sensitive information related thereto. The public disclosure and dissemination of the information in the Confidential Supplement would cause serious and irreparable harm to the estates of Redrock and its stakeholders in the event the Transaction is not completed and it is necessary for the Monitor to attempt to find another purchaser of Redrock or its assets. The limited sealing provision that the Monitor seeks on the Application, in respect of the Confidential Supplement, is a fair and reasonable method of addressing the serious and irreparable harm that would result, if the Confidential Supplement were publicly disseminated.

Miscellaneous

33. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

34. Pleadings and proceedings in the within Action;
35. Sixth Report of the Monitor dated January 27, 2021, and the Confidential Supplement thereto, to be filed concurrently with this Application;
36. Affidavit of David Hawkins, affirmed January 26, 2021, to be filed; and
37. Such further and other materials or evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

38. Rules 6.3, 6.9, 6.28 and 11.27 of the *Alberta Rules of Court*, Alta Reg 124/2010; and

39. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

40. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended; and

41. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

42. None.

How the application is proposed to be heard or considered:

43. By Webex; see attached Schedule "A".

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

APPENDIX "A" – WEBEX VIDEOCONFERENCE INFORMATION

Subject: 2001 06194 - INVICO DIVERSIFIED INCOME LP v. REDROCK CAMPS INC - Feb 02, 2021 10:00 AM - JONES, J

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the following matter:

Date: Feb 02, 2021 10:00 AM

Style of Cause: 2001 06194 - INVICO DIVERSIFIED INCOME LP v. REDROCK CAMPS INC

Presiding Justice: JONES, J

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

If you are a non-lawyer attending this hearing remotely, **you must** complete the undertaking located here: <https://www.albertacourts.ca/qb/resources/announcements/undertaking-and-agreement-for-non-lawyers>

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Please note this email is responsible for Webex information only. If you have questions about procedure or concerns with your matter, please contact the appropriate Court Coordinator or Judicial Assistant for further assistance.

Thank you,

SCHEDULE "A"
[Sale and Vesting Order]

COURT FILE NUMBER 2001-06194

COURT COURT OF QUEEN'S BENCH
OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF REDROCK CAMPS INC., SOCKEYE
ENTERPRISES INC., SWEETWATER HOSPITALITY INC. and
BALDR CONSTRUCTION MANAGEMENT INC.

DOCUMENT **ORDER (Sale Approval and Vesting/Assignment)**

ADDRESS FOR
SERVICE AND
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INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MLT Aikins LLP
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, AB T2P 0B4
Attn: **Ryan Zahara/Catrina Webster**
Phone: 403.693.5420/4347
Fax: 403.508.4349
File No.: 0128056.00002

DATE ON WHICH ORDER WAS PRONOUNCED: FEBRUARY 2, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: CALGARY, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE C.M. JONES

UPON the application (the "**Application**") of BDO Canada Limited (the "**Monitor**"), in its capacity as the Court-appointed monitor of Redrock Camps Inc. ("**Redrock**"), Sockeye Enterprises Inc., Sweetwater Hospitality Inc. and Baldr Construction Management Inc. for an order approving the asset purchase and sale transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement dated January 26, 2021 (the "**Purchase Agreement**") between Redrock as vendor and Invico Holdings Canada Inc. ("**IHC**") and Redrock Camps LP ("**RC LP**", and together with IHC, the "**Purchasers**"), as purchasers, a redacted copy of which is attached as Appendix "A" to the Sixth Report dated January 27, 2021 (the "**Sixth Monitor's Report**") and an unredacted copy of

the Purchase Agreement is attached as Appendix “A” to the Confidential Supplement (the “**Confidential Supplement**”) to the Sixth Report of the Monitor, dated January 28, 2021;

AND UPON HAVING READ the Initial Order granted May 13, 2020 and the Order granted July 14, 2020 approving a sale and investment solicitation process (the “**SISP Order**”); **AND UPON HAVING READ** the Sixth Monitor’s Report, filed, and the Confidential Supplement; **AND UPON HAVING READ** the Affidavit of David Hawkins affirmed January 26, 2021, and the Affidavit of Service of Joy Mutuku sworn February 1, 2021, to be filed;

AND UPON HEARING the submissions of counsel for the Monitor and for any other parties who may be present; **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, 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.

Defined Terms

2. Capitalized terms used herein but not otherwise defined shall have the same meaning as given to such terms in the Purchase Agreement.

Approval of Transaction and Arrangement

3. The Transaction is hereby approved and execution of the Purchase Agreement is hereby authorized and approved, with such minor amendments as the Monitor, Redrock and the Purchasers may agree to. The Monitor and Redrock are hereby authorized and directed to take such additional steps and Redrock is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Transferred Assets to RC LP.

Vesting of Transferred Assets and Discharge of Encumbrances

4. Upon the delivery of a Monitor's certificate to the Purchasers substantially in the form set out in **Schedule "A"** hereto (the "**Monitor's Certificate**"):

(a) All of Redrock's right, title, and interest in and to the Transferred Assets, as described in the Purchase Agreement, shall vest absolutely, exclusively, and entirely in the name of RC LP, free and clear of and from any and all Claims including, without limiting the generality of the foregoing:

(i) any encumbrances or charges created by the Initial Order;

(ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and

(iii) those claims listed in **Schedule "B"** hereto (all of which are collectively referred to as the "**Transferred Assets Encumbrances**"), which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "C"** hereto (collectively, the "**Permitted Encumbrances**");

and for greater certainty, this Court orders that all Claims, affecting or relating to the Transferred Assets are hereby expunged, discharged and terminated as against the Transferred Assets; and

(b) All encumbrances against the Retained Assets, as described in the Purchase Agreement, are hereby discharged as against Redrock's right, title and interest in the Retained Assets including, without limiting the generality of the foregoing:

(i) any encumbrances or charges created by the Initial Order;

(ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and

- (iii) those claims listed in **Schedule “D”** hereto (all of which are collectively referred to as the “**Retained Assets Encumbrances**”; together with the Transferred Assets Encumbrances, the “**Encumbrances**”, which term shall not include the Permitted Encumbrances listed in **Schedule “C”** hereto);

and for greater certainty, this Court orders that all Claims, affecting or relating to the Retained Assets are hereby expunged, discharged and terminated as against the Retained Assets.

5. Upon delivery of the Monitor’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested, and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to RC LP clear title to the Transferred Assets and to discharge from title to the Retained Assets any Encumbrances. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of Redrock in any of the Transferred Assets or Retained Assets that are of a kind prescribed by applicable regulations as serial-number goods.
6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Purchase Agreement. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Transferred Assets and Retained Assets of any Claims.
7. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP Order, the Purchase Agreement, or any ancillary document related

thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or willful misconduct on its part.

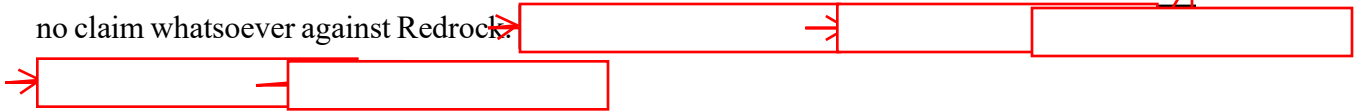
8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Transferred Assets and Retained Assets is required for the due execution, delivery and performance by Redrock of the Purchase Agreement.
9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Transferred Assets and Retained Assets shall stand in the place and stead of the Transferred Assets and Retained Assets from and after delivery of the Monitor's Certificate and all Claims shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Transferred Assets and Retained Assets and may be asserted against the net proceeds from sale of the Transferred Assets and Retained Assets with the same priority as they had with respect to the Transferred Assets and Retained Assets immediately prior to the sale, as if the Transferred Assets and Retained Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
10. Except as expressly provided for in the Purchase Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchasers shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against Redrock.
11. Upon completion of the Transaction, Redrock and all persons who claim by, through or under Redrock in respect of the Transferred Assets or Retained Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Transferred Assets or Retained Assets, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Transferred Assets or Retained Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Transferred Assets or Retained Assets, or any artifacts, certificates, instruments or other indicia of title representing or

evidencing any right, title, estate, or interest in and to the Transferred Assets or Retained Assets, they shall forthwith deliver possession thereof to Redrock or RC LP respectively.

12. RC LP shall be entitled to enter into and upon, hold and enjoy the Transferred Assets for its own use and benefit without any interference of or by Redrock, or any person claiming by, through or against Redrock.

13. Redrock shall be entitled to enter into and upon, hold and enjoy the Retained Assets for its own use and benefit without any interference of or by any person claiming by, through or against Redrock.

14. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against Redrock.



15. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchasers.

16. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, Redrock and the Monitor are authorized and permitted to disclose and transfer to the Purchasers all human resources and payroll information in Redrock's records pertaining to Redrock's past and current employees. The Purchasers shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which Redrock was entitled.

17. The Monitor may rely on written notice from Redrock, IHC, RC LP, or their respective counsel regarding the fulfillment of conditions to closing under the Purchase Agreement and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Assignment of Included Contracts

18. Upon the delivery by the Monitor to Redrock and the Purchasers of the Monitor's Certificate, all of the rights and obligations of Redrock under and to the Included Contracts,

which are listed in **Schedule “E”** to this Order, shall be assigned, conveyed and transferred to, and assumed by RC LP pursuant to section 11.3 of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”).

19. The assignment of the Included Contracts is hereby declared valid and binding upon all of the counterparties to the Included Contracts notwithstanding any restriction, condition or prohibition contained in any such Included Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.
20. For greater certainty, the assignment and transfer of the Included Contracts shall be subject to the provisions herein directing that Redrock’s rights, title and interests in the Transferred Assets shall vest absolutely in RC LP free and clear of all Transferred Assets Encumbrances other than the Permitted Encumbrances in accordance with the provisions of this Order.
21. No counterparty under any Included Contract, nor any other person, upon the assignment and transfer to, and assumption by, RC LP of any Included Contract hereunder shall make or pursue any demand, claim, action or suit or exercise any right or remedy under such Included Contract against RC LP relating to:
 - (a) Redrock having sought or obtained relief under the CCAA;
 - (b) the insolvency of Redrock; or
 - (c) any failure by Redrock to perform a non-monetary obligation under any Included Contract;

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty:

- (d) nothing herein shall limit or exempt RC LP in respect of obligations accruing, arising or continuing after the Closing under the Included Contracts other than in respect of items (a) to (b), above; and
- (e) any Permitted Encumbrances shall continue to have the priority and entitlement attaching thereto notwithstanding this Order.

22. All monetary defaults in relation to the Included Contracts existing prior to the Closing, if any, other than those arising by reason only of the insolvency of Redrock, the commencement of these CCAA proceedings or the failure to perform a non-monetary obligation under any Included Contract, shall be paid to the Monitor on Closing as part of the Purchase Price and in accordance with the Purchase Agreement. Provided the Cure Costs are paid to the Monitor, then the Monitor shall make payment of Cure Costs to the counterparties to the Included Contracts within 30 days of Closing.
23. Immediately following the assignment and transfer of the Included Contracts, no counterparty under any Included Contract shall have any claim whatsoever against Redrock or the Monitor.

Additional Included Contracts

24. Following the date of this Order, including, for greater certainty, following the Closing, Redrock is authorized to provide to the counterparty or counterparties to any additional Included Contracts not listed on Schedule “H” to this Order that are to be assigned to RC LP pursuant to the Purchase Agreement and in respect of which counterparty consent is required thereunder but not obtained (each an “**Additional Included Contract**”) a notice of the assignment to and assumption by RC LP of such Additional Included Contract (each an “**Additional Assignment Notice**”).
25. Any counterparty to an Additional Included Contract who receives an Additional Assignment Notice shall have seven (7) Business Days from the date of such Additional Assignment Notice (the “**Objection Deadline**”) to provide notice to the Monitor of any objection it has to such assignment to and assumption by RC LP of the applicable Additional Included Contract.
26. If the Monitor does not receive any notice of objection to the assignment to and assumption by RC LP of an Additional Included Contract by the Objection Deadline, Redrock shall be authorized to assign such Additional Included Contract to RC LP subject to paragraphs 18 to 23, inclusive, of this Order, which shall apply *mutatis mutandis* to the assignment and assumption of any Additional Included Contracts without any further Court order.

27. The applicable date of assignment and assumption of any Additional Included Contracts shall be the later of the date of service of the Additional Assignment Notice or delivery of the Monitor's Certificate.
28. If notice of an objection to the assignment to and assumption by RC LP of an Additional Included Contract is received by the Monitor from the counterparty to such Additional Included Contract by the Objection Deadline, the Monitor is authorized to schedule an application with this Court for the resolution of such objection.

Effective Time

29. This Order shall become effective in the order set out in the Plan Sanction Order, which Plan Sanction Order is granted contemporaneously with the within Order.

Pendency of Bankruptcy Proceedings

30. For greater certainty, notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "BIA"), in respect of Redrock, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of Redrock; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Transferred Assets in RC LP or the discharge of the Encumbrances from title to the Retained Assets, the assignment of the Included Contracts to RC LP, and the assignment of any Additional Included Contracts to RC LP in accordance with this Order and the Purchase Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of Redrock and shall not be void or voidable by creditors of Redrock, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent

preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

31. Notwithstanding any other provisions of this Order, Redrock shall continue to be entitled to exercise all of its rights to set-off (or any other contractual rights) and apply any and all post-filing amounts that Redrock owes or may come to owe to any party, as the case may be, as against any amounts that are owed by such party to Redrock.

Advice and Directions

32. Redrock, the Purchasers, the Monitor, and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary or desirable in order to give full force and effect to the terms of this Order, including without limitation, as necessary, to effect the transfer of the Included Contracts and any Additional Included Contracts (including any transfer of title registrations in respect of such Included Contracts and any Additional Included Contracts), the interpretation of this Order or the implementation thereof, to assist and aid the parties in closing the Transaction, and for any further order that may be required, on notice to any party likely to be affected by the order sought or on such notice as this Court requires.

Aid and Recognition

33. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist Redrock, the Monitor, and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to Redrock, and to the Monitor as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist Redrock, the Monitor, and their agents in carrying out the terms of this Order.

Service

34. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
and
 - (iv) the Purchasers or the Purchasers' solicitors;
- (b) Posting a copy of this Order on the Monitor's website at: <https://www.bdo.ca/en-ca/extranets/redrock/>;

and service on any other person is hereby dispensed with.

35. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.Q.B.A.

**SCHEDULE "A" TO THE ORDER (SALE APPROVAL AND VESTING)
MONITOR'S CERTIFICATE**

COURT FILE NUMBER 2001-06194

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDINGS IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

 AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF REDROCK CAMPS INC., SOCKEYE
ENTERPRISES INC., SWEETWATER HOSPITALITY INC. and
BALDR CONSTRUCTION MANAGEMENT INC.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT **MLT Aikins LLP**
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, AB T2P 0B4
Attn: **Ryan Zahara/Catrina Webster**
Phone: 403.693.5420/4347
Fax: 403.508.4349
File No.: 0128056.00002

RECITALS

- A. Pursuant to an Order of the Honourable Justice B.E.C. Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated May 13, 2020, as subsequently amended and restated on May 25, 2020, BDO Canada Limited, was appointed as the monitor (the "**Monitor**") of Redrock Camps Inc. ("**Redrock**"), Sockeye Enterprises Inc., Sweetwater Hospitality Inc. and Baldr Construction Management Inc..
- B. Pursuant to an Order of the Court dated February 2, 2021 (the "**Sale Approval Order**") the Court approved the Asset Purchase Agreement dated January 26, 2021 (the "**Purchase Agreement**"), between Redrock, as vendor and Invico Holdings Canada Inc. ("**IHC**") and Redrock Camps LP ("**RC LP**", and together with IHC, the "**Purchasers**"), as purchasers, and provided for the vesting in RC LP of all Redrock's right, title and interest in and to the

Transferred Assets, and the discharge of all Encumbrances against all right, title and interest in and to the Retained Assets, which vesting is to be effective with respect to the Transferred Assets and Retained Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchaser Price for the Transferred Assets; (ii) that all conditions to the closing of the Purchase Agreement have been satisfied or waived by Redrock and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Sale Approval Order.

THE MONITOR CERTIFIES the following:

1. The Purchasers have paid and Redrock has received the purchase price for the Transferred Assets in accordance with and as contemplated by the terms of the Purchase Agreement;
2. The conditions to the closing of the Purchase Agreement have been satisfied or waived by Invico and the Purchasers; and
3. The transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

BDO Canada Limited, in its Capacity as the monitor of
**REDROCK CAMPS INC., SOCKEYE
ENTERPRISES INC., SWEETWATER
HOSPITALITY INC. and BALDR
CONSTRUCTION MANAGEMENT INC.**, and not in
its personal or corporate capacity

Per: _____
Name:
Title:

**SCHEDULE "B" TO THE ORDER (SALE APPROVAL AND VESTING)
TRANSFERRED ASSETS ENCUMBRANCES**

**SCHEDULE "C" TO THE ORDER (SALE APPROVAL AND VESTING)
PERMITTED ENCUMBRANCES**

1. Invico Loan Security;
2. Subject to the Approval and Vesting Order or, if required, the Assignment Order, the terms and conditions of any Included Contract, subject to the limitations set out in Section 2.2 of the Purchase Agreement;
3. Defects or irregularities of title which are waived by the Purchaser;
4. The Applicable Laws and any rights reserved to or vested in any Governmental Authority to levy taxes, require periodic payment of rentals, fees or other amounts or otherwise to control or regulate any of the Included Assets in any manner, including (i) any rights, obligations, or duties reserved to or vested in any Governmental Authority to control or regulate any Included Asset in any manner including to purchase, condemn, expropriate, or recapture any Included Asset, and (ii) any requirements to obtain the consent or approval of, or to submit notices or filings with, or other actions by, Governmental Authorities in connection with the transfer of any Included Permits;
5. Statutory exceptions to title and the reservations, limitations and conditions in any grants or transfers from the Crown of any of the Included Assets or interests therein; and
6. Any Encumbrance that the Purchasers has expressly agreed to assume or accept pursuant to the Purchase Agreement.

**SCHEDULE "D" TO THE ORDER (SALE APPROVAL AND VESTING)
RETAINED ASSETS ENCUMBRANCES**

SCHEDULE "E"
INCLUDED CONTRACTS

1. Client Contracts

- a. Services Agreement No. 4600008704 between Nova Gas Transmission Ltd. and the Vendor dated July 23, 2018 for the provision of open camp and catering services.
- b. Purchase Order No. 4500286038 between the Vendor, Nova Gas Transmission Ltd., and NGTL Spruce Grove Stores dated October 1, 2019 for the supply of W Lodge Camp.
- c. Field Services and/or Small Construction Services Agreement No. CW2246793 between Nova Gas Transmission Ltd. and the Vendor dated September 30, 2019 for the provision of field and small construction services.
- d. Purchase Order No. 4500286032 between the Vendor, NGTL Spruce Grove Stores, and NOVA Gas Transmission Ltd. dated October 1, 2019 for the supply of Wolf Lake Lodge Camp.
- e. Purchase Order No. 4500320641 between the Vendor and Trans Canada Pipelines Limited dated April 2, 2020 for temporary housing.
- f. Purchase Order No. 4500326614 between the Vendor and Trans Canada Pipelines Limited dated April 28, 2020 for camp rental and catering services.
- g. Service Order #SO-18-001 between Black Diamond Limited Partnership and the Vendor dated January 1, 2018 for the provision of catering and housekeeping services.
- h. Catering Services Agreement SO#18-009 between Black Diamond Limited Partnership and the Vendor dated September 7, 2018 for the provision of catering and housekeeping services.
- i. Master Services Agreement between Penn West Petroleum and Farm Kitchens Inc. dated September 20, 2010, as amended on December 15, 2011 for the provision of cook and camp attendant services.
- j. Service/Rental Requisition Number 39796 between Hudson Bay Mining and Smelting Co., Limited and the Vendor dated February 17, 2016 for the rental of a 12'x60' office trailer.
- k. Contract Number 21LFD014 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 5, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Beaver Lake Firebase.
- l. Contract Number 21HFD710 between Her Majesty the Queen in Right of Alberta and the Vendor.

- m. Contract Number 21LFD015 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 4, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Calling Lake Firebase.
- n. Contract Number 21HFD800 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 8, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at Footner Lake Primary Fire Base, Fort Vermilion Primary Fire Base, and Steen River Primary Firebase.
- o. Contract Number 21MFD002 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 11, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Grayling Firebase.
- p. Contract Number 21SFD253 between Her Majesty the Queen in Right of Alberta and the Vendor dated April 28, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the High Prairie Staging Camp.
- q. Contract Number 21LFD016 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 4, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Leismer Firebase.
- r. Contract Number 21CFD611 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 8, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Gap Firebase.
- s. Contract Number 21MFD003 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 4, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Martin Firebase.
- t. Contract Number 21RFD009 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 11, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Rocky Firebase.
- u. Contract Number 21RFD010 between Her Majesty the Queen in Right of Alberta and the Vendor dated May 11, 2020 for the provision of certain services and materials relating to Camp Catering and Janitorial Services at the Shunda Firebase.

2. Vendor Contracts

- a. Temporary Land Use Agreement between the Vendor and Malbeck Corp.
- b. Rental Agreement between the Vendor and Black Diamond Limited Partnership.
- c. TRA-1114-7592 between Her Majesty the Queen in Right of British Columbia and the Vendor.

- d. Department Miscellaneous Lease No. 190097 in respect of SW-13 & E-14-62-27 W5M dated March 17, 2020 ("**DML 190097**");
- e. Road Use Agreement 180030 between the Vendor and Canfor Corporation.
- f. Department Miscellaneous Lease No. 190091 in respect of SW-32-49-15 W5M dated October 18, 2019 ("**DML 190091**");
- g. S1142 between the Vendor and Peyto Exploration & Development Corp.
- h. Road Use Agreement 11S15 between the Vendor and Peyto Exploration & Development Corp.
- i. Master Agreement between the Vendor and Weyerhaeuser Company.
- j. Master Road Use Agreement between the Vendor and Weyerhaeuser Company.
- k. Distribution Agreement between the Vendor and Gordon Food Services.
- l. Temporary Field Authorization-183792 dated June 14, 2018.
- m. Temporary Field Authorization -185042.

3. Subscription Contracts

- a. Adobe Inc. subscription for Acrobat PDF Editor.
- b. Amazon Web Services, Inc. subscription for website hosting and data storage.
- c. GoDaddy Inc. subscription for website domain hosting.
- d. Microsoft Azure subscription provided by Microsoft Corporation for server hosting.
- e. Office 365 subscription provided by Microsoft Corporation for office licenses.
- f. Microsoft Visio subscription provided by Microsoft Corporation for visual design program.
- g. Payworks Inc. subscription for payroll program.
- h. MERX subscription provided by MDF Commerce Inc. for bid site program.
- i. Indeed subscription provided by Indeed, Inc. c/ CT Corporation for job postings program.
- j. Concur Technologies Inc. subscription for expense management program.
- k. KeepTruckin, Inc. subscription for fleet management program.
- l. Simple KPI subscription provided by Iceberg Software Limited for dashboard program.

- m. iAuditor subscription provided by SafetyCulture Pty Ltd. ABN 16 089 180 049 for site inspection program.
- n. ComplyWorks Ltd. subscription for compliance and risk management program.

4. Miscellaneous

- a. Certificate of Inspection issued by Helmig Fire & Safety Equipment Inc. dated April 13, 2020.

SCHEDULE "B"
[Reverse Vesting Order]

COURT FILE NUMBER 2001-06194

COURT COURT OF QUEEN'S BENCH
OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDINGS IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF REDROCK CAMPS INC., SOCKEYE
ENTERPRISES INC., SWEETWATER HOSPITALITY INC. and
BALDR CONSTRUCTION MANAGEMENT INC.

DOCUMENT **REVERSE VESTING ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MLT Aikins LLP
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, AB T2P 0B4
Attn: **Ryan Zahara/Catrina Webster**
Phone: 403.693.5420/4347
Fax: 403.508.4349
File No.: 0128056.00002

DATE ON WHICH ORDER WAS PRONOUNCED: FEBRUARY 2, 2021

LOCATION AT WHICH ORDER WAS MADE: CALGARY, ABERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE C.M. JONES

UPON THE APPLICATION (the "**Application**") of BDO Canada Limited (the "**Monitor**") in its capacity as the Court-appointed monitor of Redrock Camps Inc. ("**Redrock**"), Sockeye Enterprises Inc., Sweetwater Hospitality Inc. and Baldr Construction Management Inc. ("**Baldr**") for an order pursuant to an asset purchase agreement dated January 26, 2021 (the "**Purchase Agreement** ") between Redrock, as vendor, and Invico Holdings Canada Inc. ("**IHC**") and Redrock Camps LP ("**RC LP**", and with IHC, collectively, the "**Purchasers**"), as purchasers, transferring and vesting in Baldr all of the right, title and interest of Redrock in and to the Excluded Assets and the Excluded Liabilities (each as defined in the Purchase Agreement) (collectively, the "**Reverse Vesting**");

AND UPON HAVING READ (a) the Initial Order pronounced on May 13, 2020, as amended and restated by the Amended and Restated Initial Order pronounced on May 25, 2020 (as amended, the “**Initial Order**”); (b) the sixth report of the Monitor dated January 27, 2021 (the “**Sixth Report**”) and the confidential supplement to the Sixth Report dated January 28, 2021 (the “**Confidential Supplement**”); (c) the Affidavit of Service of Joy Mutuku sworn February 1, 2021 (the “**Service Affidavit**”), to be filed; (d) the sale approval and vesting order (the “**Sale Approval and Vesting Order**”), *inter alia*, approving the purchase and sale transaction contemplated by the Purchase Agreement and transferring to and vesting in RC LP all of the right, title and interest of Redrock in and to the Transferred Assets (as such term is defined in the Purchase Agreement) and assigning to RC LP all right, title and interest in the Included Contracts, which Sale Approval and Vesting Order has been applied for contemporaneously with the application for this Order; (e) the joint plan of arrangement of Redrock, RC LP and Redrock Camps GP Ltd. (“**RC GP**”) under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, (the “**CCAA**”) as amended, and the *Business Corporations Act*, RSA 2000, c B-9, as amended (the “**Plan**”); (f) the sanction order (the “**Sanction Order**”), *inter alia*, sanctioning and approving the Plan, which has been applied for contemporaneously with the application for this Order; (g) the sale and investment solicitation process (“**SISP**”) attached as Schedule “A” to the Order granted July 14, 2020; and (h) the Affidavit of David Hawkins affirmed on January 26, 2021;

AND UPON HEARING the submissions of counsel for the Monitor, Invico and for any other parties who may be present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service

1. The time for service of the Application and the Sixth Report is abridged, the Application is properly returnable today, service of the Application and the Sixth Report and the Confidential Supplement on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the “**Service List**”) attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Sixth Report.

Defined Terms

2. Capitalized terms used in this Order and not otherwise defined shall have the meanings given to them in the Purchase Agreement or as defined below, except to the extent otherwise defined herein. “**Effective Time**” is defined in the Sanction Order.

Approval of Reverse Vesting

3. The Reverse Vesting is hereby approved and Redrock and the Monitor are hereby authorized and empowered to take such additional steps and Redrock is hereby authorized and directed to execute such additional documents as may be necessary or desirable for completion of the Reverse Vesting and conveyance of the Excluded Assets and the Excluded Liabilities to Baldr in accordance with this Order.

Reverse Vesting in Baldr

4. Upon the delivery of a Monitor’s certificate to the Purchasers and Redrock, substantially in the form attached as Schedule “A” to the Sale Approval and Vesting Order (the “**Monitor’s Certificate**”), the following shall occur and shall be deemed to have occurred at the Effective Time in accordance with Section 4.3 of the Plan:
 - (a) All of Redrock’s right, title and interest in and to the Excluded Assets shall vest absolutely in the name of Baldr, but shall remain subject to any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to: (A) the *Personal Property Security Act* (Alberta) or any other real or

personal property registry system; (B) the *Land Titles Act*, RSA 2000, c L-7 (the “**Land Titles Act**”); and, (C) the *Public Lands Act*, RSA 2000, c P-40 (the “**PLA**”), and the regulations thereunder;

(iii) any liens or claims of lien under the *Builders’ Lien Act* (Alberta);

(all of which are collectively referred to as the “**Redrock Encumbrances**”), which Redrock Encumbrances Baldr shall be deemed to have assumed and shall continue to attach to the Excluded Assets and to any and all proceeds of the Excluded Assets (any such proceeds being the “**Excluded Asset Proceeds**”) and to secure the payment and performance of any Excluded Liabilities secured thereby, with such Redrock Encumbrances and Excluded Liabilities having the same nature and priority as against the Excluded Assets and their Excluded Asset Proceeds as they had immediately prior to the transfer and vesting in Baldr;

(b) The Excluded Assets and their Excluded Asset Proceeds shall be held in trust by Baldr for and on behalf of Persons to whom the Excluded Liabilities are owed and the Persons holding any Redrock Encumbrances securing the payment and performance thereof (such Persons being collectively referred to as the “**Redrock Creditors**” and individually referred to as a “**Redrock Creditor**”);

(c) Any and all Excluded Liabilities (including, for greater certainty, the Invico Factoring Debt) shall be transferred to and vest absolutely in Baldr and Baldr shall be deemed to have assumed and become liable for such Excluded Liabilities up to and solely to the extent of the Excluded Assets and the Excluded Asset Proceeds, and subject to the Initial Order and any other applicable Order in these proceedings, the Redrock Creditors (including, for greater certainty, Invico Trade Capital LP (“**Invico**”)) will have all of the rights, remedies, recourses, benefits and interests against Baldr up to and solely to the extent of the Excluded Assets, which immediately prior to the Reverse Vesting they had against Redrock, and the nature of the Excluded Liabilities, including, without limitation, their amount, priority, and secured or unsecured status, shall not be affected or altered as a result of their transfer to and vesting in Baldr;

- (d) Subject to sub-paragraph 4(e) of this Order:
- (i) the Redrock Creditors shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with pursuant to the Excluded Liabilities or the Redrock Encumbrances against Redrock or any assets held by Redrock subsequent to the Effective Time, but subject to the Initial Order, Baldr shall be subject to all such steps or proceedings in place of Redrock;
 - (ii) any Redrock Creditor that prior to the Effective Time had a valid right or claim against Redrock under or pursuant to any Excluded Liability shall no longer have such right or claim against Redrock but shall have an equivalent Excluded Liability claim against Baldr to the extent of Baldr's interest in the Excluded Assets and the Excluded Proceeds in Redrock's place and stead, and nothing in this Order limits, lessens, extinguishes or alters any Excluded Liability claimed against Baldr to the extent of its interest in the Excluded Assets and Excluded Proceeds; and
 - (iii) Redrock shall be deemed to be released from any and all Excluded Liabilities such that no Encumbrance securing any Excluded Liabilities shall attach to, encumber or otherwise remain as a claim against or interest in any property or assets of Redrock, and no Redrock Creditor shall have any claim therefor against Redrock in respect thereof; and
- (e) For greater certainty, Baldr shall be deemed to have assumed pursuant to paragraph 4(a) the Security Interests created by the Invico Factoring Security, which shall continue to secure the payment and performance of the Invico Factoring Debt, and such Security Interests shall continue to attach to the Excluded Assets and the Excluded Asset Proceeds.

5. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all Governmental Authorities are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers or conveyances as may be required to convey to Baldr title to the Excluded Assets.
6. In order to effect the transfers described in paragraph 5 above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest to or in any of the Excluded Assets.
7. No authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Excluded Assets is required for the due execution, delivery and performance by Redrock of the Reverse Vesting.
8. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c L-7, as amended, and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by Redrock.
9. From and after the Effective Time:
 - (a) where any Person was liable to Redrock for any existing or potential Liability that is included in the Excluded Assets (any such Liability being a "**Redrock Claim**"), such Redrock Claim shall not be affected by, and such Person shall have no defence, claim, set-off or other rights as a result of, the transfer and vesting of the Excluded Assets and Excluded Liabilities in Baldr;
 - (b) Baldr may, and is hereby authorized to, commence, continue and prosecute proceedings in respect of the Redrock Claims, in Redrock's name, and all benefits

to be derived from the proceedings taken by Baldr in respect of the Redrock Claims, as authorized by this Order, together with the costs of same, shall belong exclusively to Baldr and not Redrock, and shall form part of the Excluded Assets to be held in trust by Baldr for and on behalf of the Redrock Creditors in accordance with this Order; and

- (c) in the event that paragraph 9(b) is or becomes for any reason ineffective, then with the consent of the Monitor and Invico, Redrock shall act as agent for and on behalf of Baldr in taking any steps or commencing any action or proceeding to enforce the Redrock Claim for and on behalf of Baldr.

10. From and after the Effective Time:

- (a) Baldr shall hold the Excluded Assets in trust for and on behalf of any Redrock Creditors; and
- (b) Baldr shall hold all of its undertakings, property and assets that were not sold or otherwise disposed of in the SISP or in the CCAA Proceedings (the “**Baldr Assets**”) and any and all proceeds of the Baldr Assets (any such proceeds being the “**Baldr Proceeds**”) in trust for and on behalf of any Persons in respect of Liabilities owing by Baldr to such Persons prior to the Effective Time (the “**Baldr Liabilities**”), which Persons (such Persons being collectively referred to as the “**Baldr Creditors**” and individually referred to as a “**Baldr Creditor**”) shall have the same rights, priority and entitlement in respect of such Baldr Assets, Baldr Proceeds, and Baldr Liabilities, up to and solely to the extent of the Baldr Assets and Baldr Proceeds as they had against Baldr prior to the Effective Time.

11. For greater clarity and notwithstanding anything contained herein:

- (a) the Baldr Creditors shall have no recourse, right, or interests against the Excluded Assets or the Excluded Asset Proceeds; and
- (b) the Redrock Creditors shall have no recourse, right, or interests against the Baldr Assets or the Baldr Proceeds.

12. Baldr shall be entitled to enter into and upon, hold and enjoy the Excluded Assets for its use and benefit in accordance with the Initial Order, this Reverse Vesting Order, and any other Order made in the CCAA Proceedings.

Authorization of Monitor

13. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP, the Purchase Agreement, the Reverse Vesting, or any ancillary document related thereto, and shall incur no liability, whatsoever, in connection therewith, save and except for any liability arising due to gross negligence or willful misconduct on its part.

Effective Time

14. This Order shall become effective in the order set out in the Plan Sanction Order, which Plan Sanction Order is granted contemporaneously with the within Order.

Pendency of Bankruptcy Proceedings

15. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made in the CCAA Proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”), in respect of Baldr, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of Baldr; and
 - (d) the provisions of any federal or provincial statute;

the Reverse Vesting pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Baldr and shall not be void or voidable by creditors

of Baldr, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Advice and Directions

16. The Monitor, the Purchasers and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

Aid and Recognition

17. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Monitor, as an officer of the 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.

Service

18. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;

- (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchasers or the Purchasers' solicitors; and
- (b) posting a copy of this Order on the Monitor's website at: <https://www.bdo.ca/en-ca/extranets/redrock/>

and service on any other person is hereby dispensed with.

J.C.Q.B.A.

SCHEDULE "C"
[Sealing Order]

COURT FILE NUMBER 2001-06194

COURT COURT OF QUEEN'S BENCH
OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF REDROCK CAMPS INC., SOCKEYE
ENTERPRISES INC., SWEETWATER HOSPITALITY INC. and
BALDR CONSTRUCTION MANAGEMENT INC.

DOCUMENT **ORDER (Sealing Order)**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

MLT Aikins LLP
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, AB T2P 0B4
Attn: **Ryan Zahara/Catrina Webster**
Phone: 403.693.5420/4347
Fax: 403.508.4349
File No.: 0128056.00002

DATE ON WHICH ORDER WAS PRONOUNCED: FEBRUARY 2, 2021

LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER: JUSTICE C.M. JONES

UPON the Application (the “**Application**”) of BDO Canada Limited (the “**Monitor**”), in its capacity as the court-appointed monitor of Redrock Camps Inc. (“**Redrock**”), Sockeye Enterprises Inc., Sweetwater Hospitality Inc. and Baldr Construction Management Inc. pursuant to the initial order granted under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”) on May 13, 2020, as subsequently amended and restated on May 25, 2020 (as amended, the “**Initial Order**”); **AND UPON** reading the Sixth Report of the Monitor, dated January 27, 2021 (the “**Sixth Report**”), filed; **AND UPON** reading the Confidential Appendix to the Sixth Report, dated January 28, 2021 (the “**Confidential Appendix**”), unfiled; **AND UPON** reading the Affidavit of Service of Joy Mutuku sworn on February 1, 2021, to be

filed; **AND UPON** hearing counsel for the Monitor and for any other parties who may be present;
IT IS HEREBY ORDERED AND DECLARED THAT:

1. Part 6, Division 4 of the *Alberta Rules of Court* does not apply to the Application and the Clerk of the Court is hereby directed to seal the Confidential Appendix, on the Court file, until the filing of the Monitor's Certificate, to be filed upon completion and closing of the transactions contemplated under the asset purchase agreement dated January 26, 2021, between Redrock, as vendor, and Invico Holdings Canada Inc. and Redrock Camps LP, as purchasers, attached as a confidential supplement to the Sixth Report (the "**Confidential Supplement**"). The Confidential Supplement shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS CONFIDENTIAL SUPPLEMENT
TO THE SIXTH REPORT OF THE MONITOR DATED
JANUARY 27, 2021. THE CONFIDENTIAL SUPPLEMENT TO
THE SIXTH REPORT OF THE MONITOR IS SEALED
PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE
JUSTICE JONES DATED FEBRUARY 2, 2021, AND IS NOT TO
BE PLACED ON THE PUBLIC RECORD OR MADE
PUBLICALLY ACCESSIBLE UNTIL THE FILING OF THE
MONITOR'S CERTIFICATE REFERRED TO THEREIN.

2. Any person may apply, on reasonable notice to the Monitor, the Applicants, and any other person likely to be affected, to vary or amend the terms of paragraph 1 of this Order.
3. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving same on:
 - (i) the persons listed on the Service List created in these proceedings;
 - (ii) any other person served with notice of the Application for this Order;
 - (iii) any other parties attending or represented at the Application for this Order;and
 - (b) Posting a copy of this Order on the Monitor's website at : <https://www.bdo.ca/en-ca/extranets/redrock/>

and service on any other person is hereby dispensed with.

J.C.C.Q.B.A