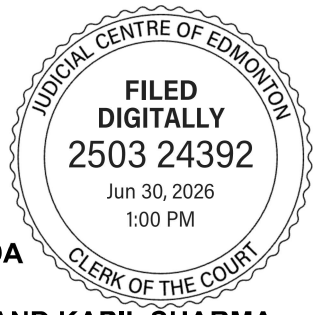
Clerk's stamp:

COURT FILE NUMBER	2503 24392
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	**ROYAL BANK OF CANADA**
DEFENDANT	**1654286 ALBERTA LTD. AND KAPIL SHARMA**
DOCUMENT	**ORDER – APPROVAL OF ACTIVITIES, DISTRIBUTION OF FUNDS AND DISCHARGE OF RECEIVER**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Tom Gusa Dentons Canada LLP 2500 Stantec Tower 10220 – 103 Avenue Edmonton, Alberta T5J 0K4 Ph. (780) 423-7219 Fx. (780) 423-7276 File No.: 542874-29



DATE ON WHICH ORDER WAS PRONOUNCED: June 24, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Justice J.J. Gill

UPON NOTING THAT BDO Canada Limited was appointed as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 1654286 Alberta Ltd. (the "**Debtor**") on January 6, 2026 pursuant to an Order of this Honourable Court (the "**Receivership Order**"); AND UPON AN application by the Receiver for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; AND UPON having read the Receiver's First Report (the "**Receiver's Report**") and the Affidavit of David Lewis;

AND UPON hearing counsel for the Receiver and such other parties as may be virtually present in person or by counsel; AND UPON being satisfied that it is appropriate to do so;

IT IS HEREBY ORDERED THAT:

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

2. The Receiver's activities as set out in the Receiver's Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements, as attached to the Receiver's Report, are hereby ratified and approved.

3. The Receiver is authorized and directed to pay the following from the sale proceeds of the sale of any Property (as defined in the Receivership Order) of the Debtor and from monies otherwise collected by the Receiver for the benefit of the Debtor's estate, and in this priority:

    (a) all amounts owed by the Debtor to the Royal Bank of Canada ("**RBC**") as of the date of payment by the Receiver, in satisfaction of RBC's secured claim against the Debtor, inclusive of all interest owed to RBC by the Debtor and all of RBC's legal costs on a solicitor and client full indemnity basis; and

    (b) pay to itself an amount equal to the outstanding fees and disbursements incurred by the Receiver, and those of its legal counsel, Dentons Canada LLP ("**Dentons**"), to conclude these proceedings in full such that the Receiver is entitled to file the Discharge Certificate attached as Appendix "J" to the Receiver's Report (the "**Discharge Certificate**").

4. The Receiver's application for the approval of the Receiver's fees and disbursements, as set out Appendix 'G' to the Receiver's Report, is hereby approved without the necessity of a formal passing of its accounts.

5. The Receiver's application for the approval of the accounts of its legal counsel, Dentons, for fees and disbursements, as set out in Appendix 'H' of the Receiver's Report, is hereby approved without the necessity of a formal assessment of their respective accounts.

6. Prior to the Receiver making payment for any fees and disbursements, or for the fees and disbursements of its legal counsel, Dentons, not contained within the Receiver's Report, the Receiver shall provide to RBC a summary of the Receiver's and Dentons' final costs and disbursements (the "**Final Cost Disclosure**").

7. The Receiver shall obtain RBC's prior written approval before paying any amounts stated in the Final Cost Disclosure, and upon making payment the amounts stated in the Final Cost Disclosure shall then be shall be deemed to be approved without the necessity of a formal assessment or passing of accounts.

8. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

9. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

10. Upon the Receiver filing with the Clerk of the Court a Discharge Certificate, then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

11. The Receiver shall provide the Director(s) of the Debtor with 30 days' written notice to retrieve the books and records of the Debtor, after which time the Receiver shall be authorized to dispose the said books and records without further notice.

12. This Order must be served by the Receiver on all parties that received notice of the within application, and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

13. All confidential documents held on the Court's file in relation to this Action shall be unsealed and filed upon the Receiver filing with the Court the Discharge Certificate.

CSafieh

Cara Safieh - Senior Deputy Clerk

For/ Justice of the Court of King's Bench of Alberta