

COURT FILE NUMBER

2401-01216

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

ATB FINANCIAL

DEFENDANTS

2175551 ALBERTA LTD., STEVEN HERBERT,
DAVID HERBERT, MURRAY HERBERT AND
CAROLYN HERBERT



APPLICANT

BDO CANADA LIMITED, in its capacity as receiver
and manager of 2175551 ALBERTA LTD.

DOCUMENT

**APPLICATION (APPROVAL OF DISTRIBUTIONS,
APPROVAL OF RECEIVER'S FEES AND
DISBURSEMENTS, APPROVAL OF RECEIVER'S
ACTIVITIES AND DISCHARGE OF RECEIVER)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

MLT AIKINS LLP
2100, 222 3rd Ave SW
Calgary, Alberta T2P 0B4
Attention: Ryan Zahara/Paul Olfert
Phone: 403.693.5420/306.361.7770
Fax: 403.508.4349
File: 0128056.00009

DATE ON WHICH ORDER WAS PRONOUNCED:

AUGUST 24, 2026

LOCATION WHERE ORDER WAS PRONOUNCED:

CALGARY, ALBERTA

NAME OF THE JUSTICE WHO MADE THIS ORDER:

JUSTICE C.D. SIMARD

UPON THE APPLICATION of BDO Canada Limited, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of Apex Nutri-Solutions Inc. (“**Apex**”) and 2175551 Alberta Ltd. (“**217 Alberta**” and, together with Apex, the “**Debtors**”) for an Order for the distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver as court-appointed receiver of the Debtors (the “**Receiverships**”); **AND UPON** having read the Receivership Order of the Honourable Justice C.D. Simard dated February 20, 2025, the Receivership Order of the Honourable Justice C.D. Simard dated April 2, 2025, and the Fifth Report of the Receiver dated

August 17, 2025 (the “**Fifth Report**”); **AND UPON** hearing from counsel for the Receiver, counsel for Apex, counsel for 217 Alberta, and any other interested person; **AND UPON** being satisfied that it is appropriate to do so, **IT IS 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 accounts for fees and disbursements and the accounts of the Receiver’s legal counsel, MLT Aikins LLP, for its fees and disbursements accrued in the Receiverships, as set out in the Fifth Report, are hereby approved without the necessity of a formal passing of accounts.
3. The accounts of the Receiver’s legal counsel, MLT Aikins LLP, for its fees and disbursements accrued in the Receiverships, as set out in the Fifth’s Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver’s activities in relation to the Receiverships, as set out in the Fifth Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Fifth Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following distributions:
 - (a) to ATB Financial, all amounts not otherwise required for the administration of the receivership estate as described in the Fifth Report.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the Receiverships up to and including the date hereof. The Receiver is hereby released and discharged from any and all liability that the Receiver now has or may hereafter have, by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties as receiver of the Debtors are hereby stayed, extinguished and forever barred.

7. 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 of the Debtors, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that all matters set out in paragraph 5 of this Order have been completed, the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein, (a) the Receiver shall remain receiver of the Debtors for performance of such incidental duties as required to complete the administration of the Receiverships (including, without limitation, tasks the Receiver requires to be completed in order to administer the Receiver's Borrowings) and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in the Receiverships, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver of the Debtors.
9. This Order must be served only upon those interested parties attending or represented at 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.
10. Service of this Order on any party not attending this application is hereby dispensed with.



The Honourable Justice C.D. Simard
Justice of the Court of King's Bench of Alberta