

File No. CI 24-01-45056

**THE KING'S BENCH  
WINNIPEG CENTRE**

IN THE MATTER OF:      THE APPOINTMENT OF A RECEIVER PURSUANT TO  
SECTION 243 OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED,  
AND SECTION 55 OF *THE COURT OF KING'S BENCH  
ACT*, C.C.S.M. C. C280

BETWEEN:

**BANK OF MONTREAL,**

Applicant,

- and -

**GENESUS INC., CAN-AM GENETICS INC. and  
GENESUS GENETICS INC.,**

Respondents.

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**SALE APPROVAL AND VESTING ORDER  
(Oakville Property)**

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File No. 0128056.00004

**THE KING'S BENCH  
WINNIPEG CENTRE**

THE HONOURABLE

)

THURSDAY, THE 11<sup>TH</sup>

MR. JUSTICE CHARTIER

)

)

DAY OF SEPTEMBER, 2025

IN THE MATTER OF:

THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED, AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

BETWEEN:

**BANK OF MONTREAL**

Applicant,

- and -

**GENESUS INC., CAN-AM GENETICS INC.  
and GENESUS GENETICS INC.,**

Respondents.

**SALE APPROVAL AND VESTING ORDER**

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of all of the assets, undertakings, and properties (collectively, the "**Property**") of 10014640 Manitoba Inc. (formerly Genesis Inc.) ("**Genesis**"), 3940480 Manitoba Inc. (formerly Can-Am Genetics Inc.) ("**Can-Am**"), and Genesis Genetics Inc. ("**GGI**", and together with Genesis and Can-Am, the "**Companies**") for an order, *inter alia*, approving the sale transaction (the "**Oakville Transaction**") contemplated by an agreement of purchase and sale (the "**Oakville Sale Agreement**") between the Receiver and 10243437 Manitoba Ltd. ("**437 MB Ltd.**") dated September 5, 2025 and appended to the Confidential Supplement to the Seventh Report of the Receiver dated September 8, 2025 (the "**Seventh Confidential Supplement**") as Appendix "B" and in a redacted form to the Seventh Report of the Receiver dated September 8, 2025 (the "**Seventh Report**") as Appendix "A", and vesting in 437 MB Ltd. the Companies' right, title and interest in and to the assets described in the Oakville Sale Agreement (the "**Oakville Purchased Assets**") was heard this day at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the First Report of the Receiver dated July 2, 2024, the Second Report of the Receiver dated July 24, 2024, the Third Report of the Receiver dated October 2, 2024, the Fourth Report of the Receiver dated January 22, 2025, the Fifth Report of the Receiver dated June 4, 2025, and each of the respective confidential supplements thereto, the Sixth Report of the Receiver dated September 5, 2025, the Seventh Report, the Seventh Confidential Supplement, and the Affidavit of Brittany Chapdelaine sworn September 10, 2025, and on hearing the submissions of counsel for the Receiver, counsel for the Bank of Montreal, counsel for Farm Credit Canada, counsel for the Companies, no one appearing for any other person on the Service List, although properly served as appears from the affidavits of Brittany Chapdelaine each sworn September 10, 2025, filed:

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses of further service thereof.
2. THIS COURT ORDERS AND DECLARES that the Oakville Transaction is hereby approved and the execution of the Oakville Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Oakville Transaction and for the conveyance of the Oakville Purchased Assets to 437 MB Ltd.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to 437 MB Ltd. substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Receiver's and the Companies' right, title and interest in and to the Oakville Purchased Assets described in the Oakville Sale Agreement and listed on **Schedule "B"** hereto shall vest absolutely in 437 MB Ltd., free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether

secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Chartier pronounced June 11, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act* (Manitoba) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Oakville Purchased Assets are hereby expunged and discharged as against the Oakville Purchased Assets.

4. THIS COURT ORDERS that upon the registration in the Portage la Prairie Land Titles Office (“**PLTO**”) of a Transmission in the form prescribed by *The Real Property Act* (Manitoba) duly executed by 437 MB Ltd., and accompanied by a certified true copy of this Order, title to the real property identified in Schedule "B" hereto (the “**Real Property**”) shall vest in 437 MB Ltd. subject to all instruments registered on title at that time, other than those described in **Schedule "C"**, and the District Registrar is hereby directed to issue title accordingly.

5. THIS COURT ORDERS that this Order shall be accepted by the District Registrar notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Oakville Purchased Assets shall stand in the place and stead of the Oakville Purchased Assets, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Oakville Purchased Assets with the same priority as they had with respect to the Oakville Purchased Assets immediately prior to the sale, as if the Oakville Purchased 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.

7. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Companies, or any of them, and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Companies, or any of them;

the vesting of the Oakville Purchased Assets in 437 MB Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies', or any of them, and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct or action other than in good faith pursuant to any applicable federal or provincial legislation.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver 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 orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

10. THIS COURT ORDERS AND DECLARES that the Seventh Confidential Supplement be filed under seal, kept confidential and is not to form part of the public record, and shall remain stored electronically with this Court on an encrypted basis limiting access to only the Registrar of this Court and the presiding Judge, until:

- (a) further order of the Court; or
- (b) the sale transaction contemplated by the agreement of purchase and sale between the Receiver and 10243437 Manitoba Ltd. dated September 5, 2025 and appended to the Seventh Confidential Supplement as Appendix "B" and in a redacted form to the Seventh Report as Appendix "A", has closed as evidenced by Receiver's Certificate filed with this Court.

DATE: \_\_\_\_\_

**G.L. Chartier** Digitally signed by G.L. Chartier  
Date: 2025.09.16 09:38:20  
-05'00'

\_\_\_\_\_  
Chartier, J.

I, ANJALI SANDHU, OF THE FIRM OF MLT AIKINS LLP HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES:

Kalev Anniko of Fillmore Riley LLP, counsel for the Companies

Catherine Howden of Pitblado LLP, counsel for Bank of Montreal

Charles Roy of Taylor McCaffrey LLP, counsel for Farm Credit Canada

AS DIRECTED BY THE HONOURABLE MR. JUSTICE CHARTIER

## Schedule A – Form of Receiver’s Certificate

File No. CI 24-01-45056

**THE KING’S BENCH  
WINNIPEG CENTRE**

BETWEEN:

**BANK OF MONTREAL,**

Applicant,

- and -

**GENESUS INC., CAN-AM GENETICS INC. and  
GENESUS GENETICS INC.,**

Respondents.

### RECEIVER’S CERTIFICATE

#### RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Chartier of the Manitoba Court of King’s Bench (the “**Court**”) pronounced June 11, 2024, BDO Canada Ltd. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of 10014640 Manitoba Inc. (formerly Genesis Inc.) (“**Genesis**”), 3940480 Manitoba Inc. (formerly Can-Am Genetics Inc.) (“**Can-Am**”), and Genesis Genetics Inc. (“**GGI**”, and together with Genesis and Can-Am, the “**Companies**”).
- B. Pursuant to an Order of the Court pronounced September 11, 2025 (the “**SAVO**”), the Court approved the sale transaction (the “**Oakville Transaction**”) contemplated by an agreement of purchase and sale made as of September 5, 2025 (the “**Oakville Sale Agreement**”) between the Receiver and 10243437 Manitoba Ltd. (“**437 MB Ltd.**”) and provided for the vesting in 437 MB Ltd. of the Receiver’s and the Companies’ right, title and interest in and to the Oakville Purchased Assets (as defined in the SAVO), which vesting is to be effective with

respect to the Oakville Purchased Assets (as defined in the SAVO) upon the delivery by the Receiver to 437 MB Ltd. of a certificate confirming (i) the payment by 437 MB Ltd. of the Purchase Price for the Oakville Purchased Assets (as defined in the SAVO); (ii) that the conditions to Closing have been satisfied or waived by the Receiver and 437 MB Ltd.; and (iii) the Oakville Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Oakville Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. 437 MB Ltd. has paid and the Receiver has received the Purchase Price for the Oakville Purchased Assets (as defined in the SAVO) payable on the Closing Date pursuant to the Oakville Sale Agreement;
2. The conditions to Closing the Oakville Sale Agreement have been satisfied or waived by the Receiver and 437 MB Ltd.; and
3. The Oakville Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**BDO CANADA LIMITED, in its capacity as Receiver of the undertaking, property and assets of 10014640 Manitoba Inc. (formerly Genesis Inc.), 3940480 Manitoba Inc. (formerly Can-Am Genetics Inc.), and Genesis Genetics Inc. and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

## Schedule B – The Real Property

**Registered Owner:** 10014640 Manitoba Inc.

**Title No.:** 3332496/3

**Legal Description:**

Parcel 1: Lot 4 and the NLY 50 Feet Perp of Lot 5 Block 1  
Plan 226 PLTO in NW 1/4 18-11-4 WPM

and

Parcel 2: Lots 3 and 5 Block 1 Plan 226 PLTO, EXC Firstly:  
out of Lot 5 the NLY 50 feet Perp  
and Secondly: All mines and Minerals vested in the Crown (Manitoba) by the *Real Property Act* in NW  
1/4 18-11-4 WPM

## **Schedule C – Claims to be deleted and expunged from title to Real Property**

- Mortgage No. 1230862/3 to Bank of Montreal in the amount of \$8,000,000.00
- Certificate of Judgment No. 1232076/3
- Certificate of Judgment No. 1232212/3
- Notice of Appt. Of A Receiver/Mgr No. 1238082/3
- Caveat No. 1238118/3

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

- None.