

COURT FILE NUMBER 2601-10623

COURT COURT OF KING'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE RECEIVERSHIP OF BIG
COUNTRY CONSTRUCTION AND BUILDING
SUPPLIES 2018 LTD.



APPLICANT BDO CANADA LIMITED in its capacity as Receiver of the
assets, undertakings and properties of BIG COUNTRY
CONSTRUCTION AND BUILDING SUPPLIES 2018
LTD.

DOCUMENT **APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
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Attention: Alexis Teasdale
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File No.: 32462-189084

DATE ON WHICH ORDER WAS PRONOUNCED: June 17, 2026
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice R.W. Armstrong
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of BDO Canada Limited in its capacity as Court-appointed receiver and manager (in such capacity, the “**Receiver**”) over the Property (as defined in the Receivership Order granted by the Honourable Justice R.W. Armstrong on June 17, 2026 (the “**Receivership Order**”)) of Big Country Construction and Building Supplies 2018 Ltd. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an asset purchase agreement (the “**Sale Agreement**”) between the Receiver and Big Country Construction 2025 Ltd. (the “**Purchaser**”) to be dated June 10, 2026 (the “**Execution Date**”) and substantially in the form appended to the First Report of the Proposed Receiver dated June 10, 2026 (the “**First Report**”),

and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order, the First Report, the Confidential Supplement to the First Report of the Proposed Receiver dated June 10, 2026 (the "**Confidential Supplement**"), and the Affidavit of Service of Regie Agcaoili, sworn June 15, 2026

AND UPON HEARING the submissions of counsel for the Receiver, 101825 Alberta Ltd., the Purchaser, any other counsel appearing for any other person on the service list, or any other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the 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 completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee), including but not limited to concluding the Transaction on behalf of the Debtor (in its capacity as Receiver), subject to the terms and conditions of the Sale Agreement.

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the

Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from 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 (collectively, "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta),

all of which are collectively referred to as the "**Encumbrances**" and for greater certainty, this Court orders that all Claims, including Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities, in the province of Alberta or any other province (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing 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 the Purchaser or its nominee clear title to the Purchased Assets. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry 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 the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. 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 Sale Agreement. Presentment of this Order and the Receiver's Closing 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 Purchased Assets of any Claims including Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the 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. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from the sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
8. Except as expressly provided for in the Sale Agreement or by section 5 of the *Employment Standards Code* (Alberta), the Purchaser (or its nominee) shall not, by completion of the

Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.

9. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, including accounts receivable, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
11. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
12. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Personal Information Protection Act* (Alberta), the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) 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 the Debtor was were entitled.

MISCELLANEOUS MATTERS

13. 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* (Canada), as amended (the “*BIA*”), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment into bankruptcy made in respect of the Debtor; and
- (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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.

14. The Receiver, the Purchaser (or its nominee) 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.
15. 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 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 order and to provide such assistance to the Receiver, as an officer of the 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.

16. 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 Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at:

<http://www.bdo.ca/bigcountry>,

and service on any other person is hereby dispensed with.

17. 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.



Justice of the Court of King's Bench of Alberta

SCHEDULE “A”**FORM OF RECEIVER’S CERTIFICATE**

COURT FILE NUMBER	2601 – 10623
COURT	COURT OF KING’S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE RECEIVERSHIP OF BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD.
APPLICANT	BDO CANADA LIMITED in its capacity as Receiver of the assets, undertakings and properties of BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
DOCUMENT	RECEIVER’S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	LAWSON LUNDELL LLP Barristers and Solicitors Suite 1100, 225 – 6 th Avenue SW Calgary, AB T2P 1N2 Attention: Alexis Teasdale Telephone: (403) 218-7564 Fax: (403) 269-9494 Email: ateasdale@lawsonlundell.com File No.: 32462-189084

RECITALS

- A. Pursuant to an Order of the Honourable Justice R.W. Armstrong of the Court of King’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated June 17, 2026, BDO Canada Limited was appointed as the receiver (in such capacity, the “**Receiver**”) of the undertakings, property and assets of Big Country Construction and Building Supplies 2018 Ltd. (the “**Debtor**”).
- B. Pursuant to an Order of the Court dated June 17, 2026, the Court approved the agreement of purchase and sale made as of June 17, 2026 (as may be amended, the “**Sale Agreement**”) between the Receiver and Big Country Construction 2025 Ltd. (the “**Purchaser**”) and provided

for the vesting in the Purchaser (or its nominee) of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The 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, solely in its capacity as Receiver of Big Country Construction and Building Supplies 2018 Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

SCHEDULE "B"**PURCHASED ASSETS**

The Purchased Assets means those "Purchased Assets" as defined in the Sale Agreement, which for reference purposes includes the following (all capitalized terms are as defined in the Sale Agreement):

1. Equipment

- (a) 2008 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D3MX48AX8G154926]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 182,219 kms. CVIP expires 05/26
- (b) 2018 GMC "Sierra 2500HD" WT crew cab 4x4 pickup truck
[Serial No. 1GT12REG8JF232806]; Gas engine. Automatic transmission. Headache rack. Showing 98,207 kms.
- (c) Honda "EB6500X" portable gas generator
- (d) 1996 Case "586E" diesel 6,000lbs capacity rough terrain forklift
[Serial No. JJG0250396]; Case diesel engine. 16.9x24 front tires. 8.00x16 rear tires. 2-stage mast. EROPS. Showing 4,991 hrs.
- (e) 1998 Dodge "Ram 1500" Laramie SLT extended cab 4x4 pickup truck
[Serial No. 1B7HF13Z8WJ174032]; Gas engine. Automatic transmission. Headache rack. Wooden box liner. Showing 264,713 kms.
- (f) Portable electric cement mixer.
- (g) 1987 Opsco tandem axle gooseneck equipment trailer
[Serial No. 2R94022EXH1026008]; 10,000lbs axles. 235/80R16 dual tires. Steel budd wheels. Beavertail with ramp. Vacuum brakes. CVIP expires 05/26.
- (h) 2003 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D7MU48C63G772312]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 224,099 kms. CVIP expires 05/26.
- (i) 2006 Big Tex "25GN-24+5CP" tandem axle gooseneck equipment trailer
[Serial No. 16VGX242062614985]; 10,000 lbs axles. 235/80R16 dual tires. Beavertail with ramps. 48" spreadable axles. CVIP expires 05/26.

2. Inventory

- (a) Contents of mezzanine inventory including but not limited to assorted fasteners, vinyl siding and trim, soffit, plywood, particle board, assorted laminate and ceramic flooring, poly, grout, etc.
- (b) Lot of assorted carpet remnants.
- (c) Contents of west mezzanine inventory including but not limited to trim, assorted doors, laminate, insulation, etc.
- (d) Lot of laminate flooring, cabinets, etc.
- (e) Contents of east mezzanine inventory including but not limited to fasteners, railing parts, overhead door parts, etc.
- (f) Lot of assorted treated and untreated dimensional lumber and plywood throughout yard.
- (g) Lot of assorted insulated overhead door panels and railing.
- (h) Lot of assorted weeping tile and (2) sections culvert.
- (i) 8'x8' wooden shed.
- (j) Lot of assorted shingles and concrete blocks.
- (k) Lot of assorted metal siding.
- (l) Lot of assorted shingles.
- (m) Lot of Pink Wood fire rated I-joists.
- (n) Lot of assorted rebar.
- (o) Lot of assorted metal flashing.
- (p) Lot of assorted metal siding.
- (q) Lot of assorted I-beam and crops.
- (r) Contents of quonset inventory including but not limited to assorted plywood, vinyl siding, concrete, paint, fasteners, hardwood flooring, etc.

in each case, for greater certainty, excluding the Excluded Assets.