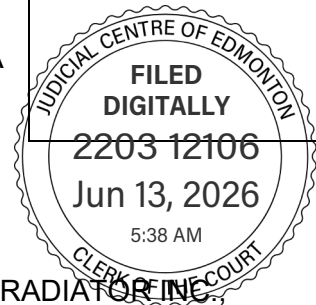


CERTIFIED

*Wayne Legoyt*

by the Court Clerk as a true copy of  
the document digitally filed on Jun  
13, 2026

Clerk's Stamp:



COURT FILE NUMBER 2203-12106  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON  
PLAINTIFF (APPLICANT) ATB FINANCIAL  
DEFENDANTS (RESPONDENTS) 1719091 ALBERTA LTD., CLEARWATER RADIATOR INC.,  
EDGEWOOD PRODUCTS INC. and MICHAEL DAVID COE  
DOCUMENT **APPROVAL AND VESTING ORDER  
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**Burnet, Duckworth & Palmer LLP**  
2400, 525 – 8<sup>th</sup> Avenue SW  
Calgary, AB T2P 1G1  
Lawyers: David LeGeyt  
Phone Number: (403) 260-0210  
Fax Number: (403) 260-0332  
Email Address: [dlegeyt@bdplaw.com](mailto:dlegeyt@bdplaw.com)  
File No.: 74432-8

**DATE ON WHICH ORDER WAS PRONOUNCED: June 10, 2026**

**LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton Law Courts**

**NAME OF JUSTICE WHO MADE THIS ORDER: Justice J.S. Little**

**UPON THE APPLICATION** by BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertakings, property and assets of 1719091 Alberta Ltd. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by the offer to purchase and agreement of purchase and sale dated on or about April 29, 2026 between 1598768 Alberta Ltd. (or its nominee) (the "**Purchaser**") as purchaser and the Debtor, by and through the Receiver, as vendor (the "**Sale Agreement**") and appended to the Confidential Supplement (the "**Confidential Supplement**") to the First Report of the Receiver dated June 1, 2026 (the "**First Report**"), and vesting in the Purchaser 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 dated October 17, 2024 (the "**Receivership Order**"), the First Report, the Confidential Supplement, and the Affidavit of Service of Kaye Tinoy; **AND UPON HEARING** the submissions of counsel for the Receiver and other parties 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.

**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).

**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;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta); and
- (d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**")).

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted 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 including those referred to below in this paragraph (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 subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

- (i) cancel existing Certificate of Title No. 132 092 177 for those lands and premises legally described as:

PLAN 1224449  
BLOCK 2  
LOT 12 EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.853 HECTARES (2.11 ACRES) MORE OR LESS  
(collectively, the "**Lands**");

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee);
  - (iii) transfer to the New Certificate of Title the existing instruments listed in **Schedule "D"**, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in **Schedule "D"**; and
  - (iv) discharge and expunge the Encumbrances listed in **Schedule "C"** to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands.
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 but excluding Permitted 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. Upon delivery of the Receiver's Closing 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 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 the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.

8. 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 (but excluding Permitted 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 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.
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, save and except for persons entitled to the benefit of the Permitted Encumbrances, 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, 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. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.

12. 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).

### 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*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in 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;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at: [www.bdo.ca/1719091](http://www.bdo.ca/1719091)

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.



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Justice of the Court of King's Bench of Alberta

**Schedule "A"**  
**Form of Receiver's Certificate**

Clerk's Stamp:

COURT FILE NUMBER	2203-12106
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF (APPLICANT)	ATB FINANCIAL
DEFENDANTS (RESPONDENTS)	1719091 ALBERTA LTD., CLEARWATER RADIATOR INC., EDGEWOOD PRODUCTS INC. and MICHAEL DAVID COE
DOCUMENT	<b>RECEIVER'S CERTIFICATE</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<b>Burnet, Duckworth &amp; Palmer LLP</b> 2400, 525 – 8 <sup>th</sup> Avenue SW Calgary, AB T2P 1G1 Attention: David LeGeyt Phone Number: (403) 260-0210 / 0112 Fax Number: (403) 260-0332 Email Address: <a href="mailto:dlegeyt@bdplaw.com">dlegeyt@bdplaw.com</a> File No. 74432-8

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice R.W. Armstrong of the Court of King's Bench of Alberta (the "**Court**") dated October 17, 2024, BDO Canada Limited was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 1719091 Alberta Ltd. (the "**Debtor**").
- B. Pursuant to an Order of Honourable Justice J.S. Little the Court dated June 10, 2026, the Court approved the offer to purchase and agreement dated April 29, 2026 (the "**Sales Agreement**") between the Receiver and 1598768 Alberta Ltd. or its nominee (the "**Purchaser**") and provided for the vesting in the Purchaser 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 Article 7 of the Sale Agreement have

been satisfied or waived by the Receiver and the Purchaser; 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 Article 7 of the Sale Agreement have been satisfied or waived by the Receiver; 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, in its capacity as Receiver of the undertakings, property and assets of 1719091 ALBERTA LTD., and not in its personal capacity.**

Per: \_\_\_\_\_  
Name: Kevin Meyler  
Title: Partner and Senior Vice-President  
Financial Advisory Services

**Schedule "B"**  
**Purchased Assets**

All of the Debtor's right, title, estate and interest in and to:

- (a) the Lands; and
- (b) all buildings, erections, structures, systems, fixtures and other improvements to and located on the Lands owned by the Debtor (the "**Improvements**").

**Schedule "C"  
Claims**

<b>Registration No.</b>	<b>Date</b>	<b>Particulars</b>
132 092 178	04/04/2013	MORTGAGE MORTGAGEE – ALBERTA TREASURY BRANCHES BOX 789 ROCKY MOUNTAIN HOUSE ALBERTA T4T 1A6 ORIGINAL PRINCIPAL AMOUNT: \$750,000
142 243 945	30/07/2014	AMENDING AGREEMENT AMOUNT: \$1,200,000 AFFECTS INSTRUMENT 132092178
142 404 213	28/11/2014	AMENDING AGREEMENT AMOUNT: \$1,270,000 AFFECTS INSTRUMENT 132092178
152090 333	20/03/2015	AMENDING AGREEMENT AMOUNT: \$1,350,000 AFFECTS INSTRUMENT 132092178
222 042 241	22/02/2022	MORTGAGE MORTGAGEE - DAVID BORAS 1261 2A AVE NORTH LETHBRIDGE ALBERTA T1H 0G1 ORIGINAL PRINCIPAL AMOUNT: \$200,000
222 042 242	22/02/2022	CAVEAT RE: ASSIGNMENT OF RENTS AND LEASES CAVEATOR – DAVID BORAS 1261 2A AVE NORTH LETHBRIDGE ALBERTA T1H 0G1 AGENT – IAN D. ZADEIKS
222 123 182	31/05/2022	MORTGAGE

Registration No.	Date	Particulars
		MORTGAGEE - D.M. HAWRELUK PROFESSIONAL CORPORATION.  3200 TELUS HOUSE, SOUTH TOWER 10020-100 ST EDMONTON ALBERTA T5J0N3  ORIGINAL PRINCIPAL AMOUNT: \$225,000
222 123 183	31/05/2022	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES  CAVEATOR - D.M. HAWRELUK PROFESSIONAL CORPORATION.  2500, 10123 99 STREET NW EDMONTON ALBERTA T5J 3H1  AGENT - BRANDON K HANS
242 186 333	27/07/2024	CAVEAT RE : AGREEMENT CHARGING LAND  CAVEATOR - ROCKY GAS CO-OP LTD.  BOX 697 ROCKY MOUNTAIN HOUSE ALBERTA T4T1A5
242 190 111	31/07/2024	WRIT  CREDITOR - ARBUTUS CAPITAL LEASING LTD.  C/O 2500, 10303 JASPER AVE EDMONTON ALBERTA T5J3N6  DEBTOR - 1719091 ALBERTA INC. 100, 10230 142 STREET EDMONTON ALBERTA T5N 3Y6  AMOUNT: \$102,804 AND COSTS IF ANY ACTION NUMBER: 2410 00549
242 246 376	02/10/2024	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 222042241
242 252 698	09/10/2024	CAVEAT  RE : AGREEMENT CHARGING LAND  CAVEATOR - ROCKY RURAL ELECTRIFICATION ASSOCIATION LIMITED.

Registration No.	Date	Particulars
		4920-43 ST ROCKY MOUNTAIN HOUSE ALBERTA T4T 1B2
252 023 314	24/01/2025	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 222042241

**Schedule "D"**  
**Permitted Encumbrances**

1. Any registrations or encumbrances by or on behalf of the Purchaser;
2. Those implied by law;
3. The following specific encumbrances:

<u>Instrument No.</u>	<u>Date</u>	<u>Description</u>
752 133 630	26/09/1975	UTILITY RIGHT OF WAY  GRANTEE – ROCKY GAS CO-OP LTD.
022 181 663	24/05/2002	CAVEAT RE: DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT  CAVEATOR: CLEARWATER COUNTY