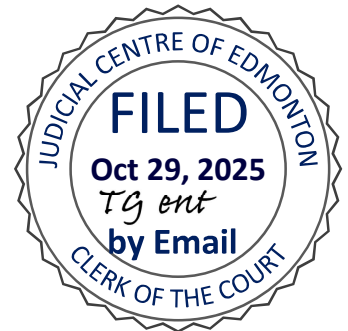


Clerk's Stamp



COURT FILE NUMBER 2203 – 18590
COURT COURT OF KING’S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF/DEFENDANT BY COUNTERCLAIM 1823741 ALBERTA LTD.
DEFENDANT BY COUNTERCLAIM MICHAEL JAMES GANSER
DEFENDANT/PLAINTIFF BY COUNTERCLAIM MARK EDMOND HALDANE
DOCUMENT

**SECOND REPORT OF THE RECEIVER
BDO CANADA LIMITED
OCTOBER 28, 2025**

RECEIVER

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**SECOND REPORT OF THE RECEIVER
BDO CANADA LIMITED
OCTOBER 28, 2025**

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INTRODUCTION

1. On October 15, 2024 (the “**Receivership Date**”), Mark Edmund Haldane (“**Mr. Haldane**”) sought and obtained an Order (the “**Receivership Order**”) from the Court of King’s Bench of Alberta (the “**Court**”) appointing BDO Canada Limited as the Receiver and Manager (the “**Receiver**”) of all the assets, undertakings and property of 1823741 Alberta Ltd. (“**182 AB**”) and 1872806 Alberta Ltd. (“**187 AB**” or collectively with 182 AB, the “**Companies**”), together with other specific equipment included as “Schedule A” to the Receivership Order (the “**Schedule A Assets**”).
2. The Receivership Order was granted under the *Judicature Act*, the *Business Corporations Act* and the *Personal Property Security Act* and was part of ongoing litigation between two shareholders of the Companies, Mr. Haldane and Mr. Ganser (the “**Shareholder Dispute**”).
3. The Receiver notes that the allegations raised in the Shareholder Dispute have not been proven in Court but provide some context as to the nature of the relationship as between Mr. Haldane and Mr. Ganser leading up to the granting of the Receivership Order.
4. On July 15, 2025, the Receiver filed its first report (the “**First Report**”) with the Court in connection with its application seeking the Court’s approval of the Receiver’s proposed sales process (the “**Sales Process**”) and a process to administer and adjudicate third party property claims (the “**Property Claims Process**”), among other things.
5. On July 21, 2025, the Receiver filed a supplemental report to the First Report (the “**Supplemental Report**”) proposing amendments to the Sales Process and the Property Claims Process, and providing additional information to the Court in respect of the professional fees of the Receiver and its legal counsel, among other things.
6. On July 21, 2025, the Court granted an Order, approving, among other things:
 - (a) the Sales Process, as set out in the First Report and the Supplemental Report;
 - (b) the Property Claims Process, as set out in the First Report and the Supplemental Report; and
 - (c) the activities of the Receiver and the professional fees of the Receiver and its legal counsel, as set out in the First Report and the Supplemental Report.

7. The purpose of this report (the “**Second Report**”) is to provide the Court with:
- (a) brief background information on the Companies;
 - (b) a summary of the material activities of the Receiver subsequent to the First Report;
 - (c) a summary of the Sales Process conducted by the Receiver, leading to the Receiver’s request for approval of:
 - (i) an Asset Purchase Agreement dated October 28, 2025 (the “**Sale Agreement**”) between the Receiver and 2211824 Alberta Ltd. and 1578646 Alberta Ltd. (collectively, the “**Purchasers**”) as discussed further below; and
 - (ii) An Auction Agreement dated October 24, 2025 (the “**Auction Agreement**”) between the Receiver and McDougall Auctioneers Ltd. (the “**Auctioneer**”);
 - (d) an interim statement of receipts and disbursements to September 30, 2025 (the “**Interim SRD**”);
 - (e) a summary and affidavit in respect of the additional professional fees of the Receiver and the Receiver’s legal counsel subject to the Receiver’s request for approval;
 - (f) information on the Receiver’s request for a temporary sealing order for the Confidential Supplement to the Second Report (as defined below);
 - (g) information on the Receiver’s Proposed Distribution (as defined herein), to Business Development Bank of Canada (“**BDC**”) on account of their secured indebtedness;
 - (h) information on the Receiver’s Proposed Claims Process(es), as defined herein; and
 - (i) the Receiver’s recommendations in respect of the foregoing, as applicable.
8. Concurrent with the filing of this Second Report, the Receiver has prepared and submitted a Confidential Supplement to the Second Report (the “**Confidential Supplement to the Second Report**”), which contains commercially sensitive and/or confidential information which if disseminated is expected to have material negative effects on future sale efforts in the event the transactions subject to the Sale Agreement and the Auction Agreement do not

close. As a result, as more fully set out below, the Receiver is seeking a temporary sealing Order in respect of the Confidential Supplement to the Second Report.

9. Unless otherwise indicated, capitalized terms not defined in this Second Report are as defined in the pleadings filed in the Shareholder Dispute, the Receivership Order, the First Report or the Supplemental Report, as applicable. All references to currency are in Canadian dollars unless otherwise noted.
10. This Second Report, together with other information and filings regarding these proceedings, will be posted on the Receiver's website at: <https://www.bdo.ca/182and187>.

TERMS OF REFERENCE

11. In preparing this Second Report, the Receiver has relied upon unaudited financial information contained in the books and records of the Companies, and discussions with employees and key stakeholders of the Companies, among other sources of information (the "**Information**"). The Receiver has not performed an audit, review or other verification of such information. Accordingly, the Receiver does not express an opinion or any other form of assurance on the information presented herein.
12. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party because of the circulation, publication, reproduction or use of the Second Report.

BACKGROUND INFORMATION

187 AB

13. Based on a review of the Corporate Registry of Alberta ("**Corporate Registries**"), 187 AB was registered in the Province of Alberta on January 20, 2015. 187 AB's directors are Mr. Ganser and Mr. Haldane and its voting shares are held equally between Mr. Ganser and Mr. Haldane.
14. 187 AB is substantially a land holding company, owning real property municipally described as 4, 32532 Range Road 42, Mountain View County, located near Sundre Alberta, and legally described as:

PLAN 0611068

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 3.227 HECTARES (7.97 ACRES) MORE OR LESS (the “**Sundre Property**”)

15. The Sundre Property was where 182 AB conducted its operations and encompasses 7.97 acres of land, two processing buildings, and an office building.

182 AB

16. Based on a review of Corporate Registries, 182 AB was registered in the Province of Alberta on May 22, 2014. Mr. Ganser is listed as 182 AB’s sole director and its common shares are listed as being owned by Mr. Ganser (65%) and Mr. Haldane (35%).
17. 182 AB historically operated under the following operating names and business segments, with the following activity or relevance in the receivership proceedings:
 - (a) **Mountainview Eco-Products**, which deals with the recovery and conversion of sawmill waste into compressed packaged wood shaving products for sale to customers (the “**Shavings Business**”). As detailed in the First Report, operations of the Shavings Business were maintained during the receivership to support a potential sale of the assets as a turn-key operation. However, as discussed in more detail below, following the completion of the Sales Process, the Receiver terminated operations of the Shavings Business on October 10, 2025;
 - (b) **Kwik Fab Energy Services**, a fabrication and oilfield maintenance and construction services business, which ceased operations prior to the receivership (the “**Fabrication Business**”); and
 - (c) **Prairie Mulch & Bedding**, which deals with the conversion of mulch through colouring and other processing procedures for sale to customers (the “**Mulch Business**”). As previously disclosed in its First Report, the Receiver concluded that the Mulch Business would not be included in the Sales Process, and the Receiver terminated operations of the Mulch Business in the receivership. However, operations of the Mulch Business were continued through a related entity owned and controlled by Mr. Ganser, known as Star Vac Services Ltd. (operating as “Amen” or “A-Men Feed n Fibre”)

18. As detailed in the First Report, 182 AB's assets as of the Receivership Date included cash, accounts receivable, inventory, due from related party balances, investments, and various fixed assets including vehicles and equipment used in the Shavings Business and the Fabrication Business. Additional details of the 182 AB's assets and comments of the Receiver in respect to same are included in the First Report.

Schedule A Assets

19. As described above and in the First Report, in addition to the foregoing assets, the Receiver was also appointed as Receiver the Schedule A Assets. The Receiver understands that the majority of the Schedule A Assets were previously owned by 182 AB but then conveyed to other related parties prior to the Receivership Date. As part of the Receivership application, Mr. Haldane sought, and Mr. Ganser consented on behalf of the related parties to include such assets in the assets subject to the Receivership Order.

BDC Foreclosure Proceedings

20. As outlined in the First Report and materials related to the Shareholder Dispute, on March 30, 2022, the Business Development Bank of Canada ("BDC") sought and obtained a Consent Redemption Order – Listing in the Foreclosure Proceedings which provided that the Sundre Property shall be listed for sale with a judicial listing agent for a period of 90 days, which listing was extended for periods of 90 days each by consent orders on August 9, 2022, November 2, 2022, February 16, 2023 and May 13, 2023.
21. BDC subsequently filed an application seeking and obtaining a further order on February 22, 2024, which renewed the judicial listing of the lands for a period of 120 days.
22. BDC also caused equipment of 182 to be seized on September 11, 2023, including the Schedule A Assets. However, this seizure was discharged by BDC following the Receivership Date as a result of the Receivership Order.
23. BDC took no position on the Receivership Application commenced by Mr. Haldane but is maintaining its rights as priority secured creditor.

ACTIVITIES OF THE RECEIVER

24. The Receiver's material activities since the First Report and Supplemental Report have included, *inter alia*:
- (a) attending the Sundre Property on multiple occasions to, *inter alia*, meet with the General Manager (as defined below), oversee operations, administer the Sales Process and terminate operations of the Shavings Business;
 - (b) continuing operations of the Shavings Business until ceasing operations upon the completion of the Sales Process, as further detailed below;
 - (c) administering the Sales Process, reviewing offers and auction proposals submitted to the Receiver pursuant to the Sales Process, and negotiating and entering into the Auction Agreement and the Sale Agreement;
 - (d) administering the Property Claims Process;
 - (e) issuing letters of termination, Records of Employment, and T4s to all employees of 182 AB and administering the *Wage Earner Protection Program Act* in relation to employee termination pay. The Receiver notes that there is no outstanding wages or vacation pay owing to employees;
 - (f) completing a renewal of the Companies' insurance policy which included removing the assets and operations of the Mulch Business from the Companies' policy;
 - (g) meeting and corresponding with the key stakeholders of the Companies, including but not limited to Mr. Haldane, Mr. Ganser, BDC, other creditors and/or respective legal counsel, as applicable;
 - (h) negotiating an agreement with Mr. Ganser and his related company, G_Team Enterprises Ltd. ("**G Team**"), with respect to a pre-receivership transaction (the "**Bales Transaction**") and having counsel prepare an agreement and mutual release which confirms that the Bales Transaction would be set aside such that G Team shall revert back or take possession or ownership of the bales and the intercompany payable created in the books and records of 182 shall be reversed. While the Receiver understands that Mr. Ganser has indicated his agreement to this arrangement, a fully executed copy of the agreement has not yet been received; and
 - (i) attending to various other administrative items in relation to the receivership, including various reconciliations of transactions as between the Receiver and

corporate entities controlled by Mr. Ganser who continued to provide goods and services to the Companies throughout these proceedings.

UPDATE ON OPERATIONS

25. As outlined in the First Report, the Receiver maintained operations of the Shavings Business, retaining all staff, the general manager (being Tony Ganser, Mr. Ganser's brother, who operates through a corporation, and referred to as the "**General Manager**"), and the bookkeeper as contractors to support ongoing operations.
26. Following consultations with stakeholders, operations of the Shavings Business were continued in the receivership in an effort to maximize recoveries through a potential turn-key sale in the Sales Process. However, the Purchasers advise that they intend on operating the Sundre Property for a different business purpose, therefore the Receiver has taken steps to windup the Shavings Business as detailed below.

Termination of Operations

27. Based on the results of the Sales Process, and the Sale Agreement, which is subject only to Court approval, on October 10, 2025 (the "**Termination Date**"), the Receiver ceased operations of the Shavings Business. This has included, among other things:
 - (a) terminating all employees effective the Termination Date, while retaining the General Manager as a contractor to the Receiver on a limited basis to assist with operational wind-down activities and periodic inspections of the Sundre Premises for insurance and security purposes. The bookkeeper/accountant will also continue to be retained as a contractor to support the Receiver with accounting matters and employee-related tasks;
 - (b) issuing correspondence to all suppliers engaged by the Receiver during the course of the receivership, advising that operations ceased effective the Termination Date, and requesting submission of all outstanding invoices or statements of account by no later than October 24, 2025, for consideration of payment;
 - (c) issuing correspondence to all trade customers with account balances owing to the Receiver for post receivership sales and requesting that all amounts be remitted to the Receiver; and
 - (d) notifying the Companies' insurance broker of the operational changes, particularly regarding the shift in personnel presence at the Sundre Property, while confirming

that the Receiver intends to maintain the existing insurance coverage without modification until further notice.

28. The Receiver is in the process of reviewing the invoices and statement of accounts submitted by suppliers, including companies related to Mr. Ganser, during the course of operations of the Shavings Business. Such invoices and statements of account continue to be received following the discontinuance of operations. As discussed below, in order to move forward in its administration of the Receivership with certainty concerning the determination of available proceeds for a potential distribution to unsecured creditors, the Receiver is seeking the Court's approval of the Post-Receivership Claims Process (as defined and discussed below).

Operational Results

29. A snapshot of the financial results from the Receivership Date to September 30, 2025, is included within the attached Interim SRD, noting that the Interim SRD is prepared on a cash basis and does not include an accrual for receipts or disbursements for sales or purchases of goods or services authorized and incurred by the Companies for which payment has not yet been received or made.

SALES PROCESS

30. The Sales Process conducted by the Receiver as previously approved by the Court, is summarized as follows:
- (a) the Sales Process was initiated by the Receiver on August 19, 2025, through the issuance of a Teaser and Asset Tender Package, copies of which were attached to the First Report as Appendix C and Appendix D, respectively;
 - (b) the opportunity was distributed by the Receiver to a total of 12 auctioneers and 59 parties identified as being potential purchasers through research conducted by the Receiver, parties that contacted the Receiver indicating interest, parties identified in the foreclosure proceedings conducted by BDC prior to the Receivership Date, Mr. Ganser, Mr. Haldane, and other identified parties;
 - (c) the Sales Process sought offers and auction proposals from interested parties on the Companies' assets included in the Asset Tender Package, which include the Sunde Property, and the inventory, equipment and vehicles used in the Shavings Business and/or Fabrication Business, and certain farm equipment owned by 182 AB and/or

the Schedule A Assets, which assets were segregated into strategic lots (as set out in the Asset Tender Package);

- (d) the Receiver sought offers and auction proposals from the identified parties and auctioneers, respectively, on the assets summarized above, on an “as is, where is” basis, either by lot(s) and/or as a potential turn-key sale;
- (e) interested parties and auctioneers were requested to submit their offer(s)/auction proposals by no later than September 19, 2025 (the “**Bid Deadline**”), thereby providing a four-week period for interested parties to review the opportunity and submit an offer or proposal to the Receiver;
- (f) a confidential electronic data room was established which included various confidential information to assist interested parties in their assessment of the opportunity. Interested parties that executed a Confidentiality Agreement were given access to the data room;
- (g) the opportunity was also advertised in the Calgary Herald and the Edmonton Journal on August 22, 2025, and in the Albertan (a paper which covers Sundre, Alberta and surrounding area) on August 26, 2025, and September 2, 2025;
- (h) the Receiver responded to queries of interested parties and facilitated tours at the Sundre Property and coordinated a viewing of certain of the farm equipment located with Mr. Ganser in Provost, Alberta; and
- (i) the Receiver conducted negotiations with the relevant interested parties in respect of the offers/proposals submitted by the Bid Deadline.

31. Additional confidential details of the Sales Process including, but not limited to, summary details of offers and auction proposals received are included in the Confidential Supplement to the Second Report. The Confidential Supplement to the Second Report also contains confidential information from the BDC foreclosure proceedings.

SALE AGREEMENT AND AUCTION AGREEMENT

32. Based on the review of all offers and auction proposals submitted by the Bid Deadline, which are summarized in the Confidential Supplement to the Second Report, the Receiver negotiated and entered into the Sale Agreement and Auction Agreement which provides for a combination of assets sales to maximize recoveries for the benefit of stakeholders as outlined below.

Sale Agreement

33. The Sale Agreement, a redacted copy of which is attached as **Appendix “A”** with an unredacted copy of the Sale Agreement provided to the Court through the Confidential Supplement to the Second Report, contains, *inter alia*, the following material terms:

- (a) *Purchasers* – 2211824 Alberta Ltd. and 1578646 Alberta Ltd.;
- (b) *Purchased Assets* – the Companies’ shaving equipment, rolling stock, the Sundre Property, and the Receiver’s right, title and interest, if any, in the miscellaneous other assets or property located at the Sundre Property, as detailed in Schedule A to the Sale Agreement, however specifically excluding the Excluded Assets (as defined in the Sale Agreement);
- (c) *Purchase Price* – the purchase price is disclosed in the Confidential Supplement to the Second Report;
- (d) *Non-Refundable Deposit* – the deposit amount is disclosed in the Confidential Supplement to the Second Report;
- (e) *Court Approval* – the Sale Agreement is conditional upon the Receiver obtaining an Order of the Court approving the sale, which has not been appealed;
- (f) *Closing* – closing is set for 10 days following Court approval;
- (g) *Inventory Check* – the Sale Agreement includes a provision where within 10 business days from closing, the Purchasers are to notify the Vendor by email of any errors or omissions in the Purchased Assets, provided each item has an estimated liquidation value over \$10,000. If such discrepancies are identified, the parties will reasonably amend the asset schedule and adjust the Purchase Price accordingly, with no changes made for items valued at \$10,000 or less; and
- (h) *Permitted Occupancy / Auction / Holdback* – the Sale Agreement provides:
 - (i) the Purchasers with Permitted Occupancy from the date of the Sale Agreement to the Closing Date, to ultimately permit limited operations during the Interim Period (with relevant capitalized terms as defined in the Sale Agreement); and
 - (ii) authorization to the Receiver to facilitate or hold an auction of certain of the Excluded Assets at the Sundre Property following the Closing Date but prior to December 31, 2025 (with relevant capitalized terms as defined in

the Sale Agreement), including a holdback subject to a post-auction inspection of the site.

Auction Agreement

34. The Auction Agreement, a redacted copy which is attached as **Appendix “B”** with an unredacted copy of the Auction Agreement provided to the Court through the Confidential Supplement to the Second Report contains, *inter alia*, the following material terms:

- (a) *Auctioneer* – McDougall Auctioneers Ltd.;
- (b) *Auction* – the Auctioneer is to advertise, market and facilitate an online timed auction (the “**Auction**”) at the Sundre Premises. The Auctioneer will be responsible for all marketing and related costs for the Auction. The Receiver will be responsible for the freight costs (up to a maximum amount of \$20,000 per the Auction Agreement) for certain farm assets located in Provost Alberta to be freighted to the Sundre Property for the Auction, and the occupancy costs to the agreed upon occupancy period;
- (c) *Assets to be Auctioned* – the assets related to the Fabrication Business, various farm equipment (the majority of which is located in Provost Alberts with Mr. Ganser), and miscellaneous other tools and equipment located at the Sundre Property, which are detailed in Schedule A to the Auction Agreement (and which mostly mirrors Schedule G to the Sale Agreement);
- (d) *Net Minimum Guarantee* – the Auction Agreement includes a net minimum guarantee (the “**NMG**”) which entitles the Receiver to a minimum amount of proceeds payable by the Auctioneer to the Receiver, regardless of the actual results of the Auction. The amount of the NMG is disclosed in the Confidential Supplement to the Second Report;
- (e) *Non-Refundable Deposit* – the deposit amount is disclosed in the Confidential Supplement to the Second Report;
- (f) *Allocation of Proceeds above the NMG* – pursuant to the Auction Agreement, the next \$35,000 above the NMG in sale proceeds will be retained by the Auctioneer, as applicable. Any proceeds exceeding this amount will be distributed as follows: 98% to the Receiver and 2% to the Auctioneer;

- (g) *Buyers' premium* – the Auctioneer will be entitled to charge a buyer's premium in the amount of 15% which would be payable to the Auctioneer by the successful bidders. The Receiver is not entitled to any portion of this buyer's premium;
- (h) *Permitted Occupancy* – the Auctioneer is permitted access to the Sundre Property upon execution of the Auction Agreement to 30 days following Court approval in order to facilitate the Auction at the Sundre Property; and
- (i) *Court Approval* – the Auction and sale of auctioned assets is subject to Court approval, and the Auctioneer shall not conduct the Auction until Court approval has been obtained.

35. The Receiver respectfully recommends that the Court approve the Sale Agreement and the Auction Agreement (collectively the “**Proposed Transactions**”), for, *inter alia*, the following reasons:

- (a) the Sales Process was robust, and was conducted efficiently, with integrity and provided sufficient exposure of the Companies' applicable assets to the market;
- (b) the purchase price under the Sale Agreement and the NMG under the Auction Agreement are the highest possible combination of offers submitted to the Receiver, as further illustrated by the Confidential Supplement. Furthermore, in the case of the Auction Agreement, the value of the auctioned assets will ultimately be determined by the Auction, a competitive method to market and sell these assets and downside risk is mitigated by the NMG;
- (c) based on the Sales Process, it is uncertain that further efforts would yield a more favourable outcome, which is supported by the additional confidential details included in the Confidential Supplement to the Second Report;
- (d) both the Purchasers and the Auctioneer have submitted non-refundable deposits, and the related sale transactions are now subject only to Court approval as previously outlined. The Auctioneer is a reputable firm known to the Receiver, and in the case of the Purchasers, supplementary information was provided to the Receiver further demonstrating their financial capacity to complete the transaction; and

- (e) there has been no unfairness in the Sales Process or in the negotiation of the Sale Agreement and the Auction Agreement, which in the Receiver's view are both are commercially fair and reasonable and have been negotiated in good faith.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

- 36. The Receiver has attached the Interim SRD as **Appendix "C"** to this Second Report. As set out therein, the Receiver is holding a cash balance of approximately \$489,610, exclusive of the deposits held by the Auctioneer and the Purchaser which are disclosed in the Confidential Supplement to the Second Report. The Receiver further notes that it continues to defer payment of outstanding professional fees of the Receiver, including those which were previously approved by the Court, however, anticipates paying these outstanding fees in the month of November.
- 37. To date, the Receiver has not yet allocated the Interim SRD between 182 AB and 187 AB, nor apportioned rent or applicable expenses (such as property taxes or utilities) between the entities. As noted in the Supplemental Report to the First Report, stakeholders have enquired as to whether rent has been or is currently payable by 182 AB to 187 AB for use of the Sundre Property. However, as there is no formal written lease agreement in place between the two entities no amounts have been paid and the Receiver intends on reviewing an allocation of amounts as between entities following determination of proceeds available following the repayment of priority and secured creditors.

PROPOSED DISTRIBUTION

Secured Creditors

- 38. As outlined in the First Report, the following parties hold registered or statutory security claims against the Companies' assets:
 - (a) Canada Revenue Agency ("CRA") –
 - (i) 182 AB – CRA is owed \$24,229 in relation to pre-receivership goods and services tax ("GST"), based on a completed deemed trust audit. CRA confirmed no source deductions are outstanding pre-receivership;
 - (ii) 187 AB – CRA assessed pre-receivership GST in the amount of approximately \$11,857 as owed by 187 AB related to GST returns yet to be filed. The Receiver intends on filing file the outstanding returns following its review of the rental amounts described above;

- (b) The Worker’s Compensation Board of Alberta (“**WCB**”) – WCB is owed \$3,456 based on a statement submitted by WCB in respect of pre-receivership premiums owed by 182 AB. The Receiver is not aware of any amounts owed to WCB by 187 AB; and
- (c) BDC – BDC holds a registered security interest against all present and after acquired property of both 182 AB and 187 AB, and a registered mortgage in the principal sum of \$1,560,000 on the Sundre Property owned by 187 AB. BDC advises that it is owed approximately \$1,295,561 as of October 21, 2025, plus continuing interest and costs (the “**BDC Payout**”). The Receiver’s legal counsel has conducted a review of BDC’s security as against the Companies’ assets which has confirmed it to be valid and enforceable, subject to the customary qualifications and assumptions generally included in such security opinions.

39. The Receiver is not aware of any other secured creditors, noting that property taxes have been paid to the end of 2025 by the Receiver and there are no super priority wages or vacation pay owed to employees.

Proposed Distribution

40. In the event that the Court grants the requested relief herein and the Proposed Transactions are concluded by the Receiver, the Receiver anticipates having sufficient available net proceeds to fully satisfy the claims of secured creditors outlined above, although as discussed below, there is a minimal amount of uncertainty given current pending claims for post-receivership obligations. As a result, the Receiver is seeking the Court’s approval of a distribution of the BDC Payout as described above, however given the uncertainty surrounding the amount of post-receivership obligations, the Receiver proposes to issue an interim distribution to BDC in the amount of \$1,150,000 following the conclusion of the Proposed Transactions, with the balance to be withheld and remitted to BDC pending the completion of the Post-Receivership Claims Process (defined below) (the “**Proposed Distribution**”).

PROPOSED CLAIMS PROCESS(ES)

Post Receivership Claims Process

- 41. As previously noted, the Receiver issued correspondence to all post-receivership suppliers requesting that any invoices or statements of account be submitted to the Receiver no later than October 24, 2025, for review and consideration by the Receiver.
- 42. However, the Receiver requires confirmation with certainty of the value of amounts owing by the Companies (if any) for post-receivership obligations incurred by the Receiver to enable it to determine the extent of distributable proceeds and recoveries to unsecured creditors (if any), the Receiver is seeking court approval of a process (the “**Post-Receivership Claims Process**”) with the following material steps and timelines:

Action	Deadline
Notification of Post-Receivership Claims Process: Receiver shall send a copy of the Post-Receivership Claims Process to all parties having done business with the Receiver.	Within 3 business days of granting of the Post-Receivership Claims Process.
Submission of Post-Receivership Proof of Claims: Parties shall submit proof of claims, accompanied by appropriate supporting documentation.	Within 30 calendar days of the Receiver sending notification above.
Adjudication of Claims Receiver shall review any Post-Receivership Proofs of Claim received on, or before the Post-Receivership Claims Bar Date, and if applicable, issue a Notice of Disallowance or Notice of Revision.	Following receipts of any Proofs of Claims.
Claimant issues a Notice of Dispute if they wish to dispute a Notice of Revision or Disallowance.	No later than 10 calendar days after the Notice of Disallowance or Notice of Revision is used.

- 43. The Post-Receivership Claims Process will direct all suppliers to submit account statements, including invoices and other supporting documentation substantiating the amounts owed within 30 calendar days of being served with notice of the Post-Receivership Claims Process, failure which will result in any such claims being permanently barred against the Companies.

Pre-Receivership Claims Process

44. As described above, while the Receiver requires the Post-Receivership Claims Process to quantify the claims against the Receiver and determine the amount of potential net proceeds in the Receivership anticipated to be available to distribute to unsecured creditors as of the date of the Receivership, and it is cognizant of the professional time and expense of returning to Court for approval of a secondary claims process to facilitate a distribution to such creditors in the event required (as well as the relative scarcity of court time and value of same).
45. As a result, in an effort to mitigate professional fees associated with making a further Court application, the Receiver is seeking approval of this Honourable Court for a process (the “**Pre-Receivership Claims Process**”) with the following material steps and timelines:

Action	Deadline
Notification of Pre-Receivership Claims Process: Receiver shall send a copy of the Pre-Receivership Claims Process to all parties listed as creditors on the books and records of the Companies as detailed on the Receiver's s. 245/245 Notices and/or other known creditors	As applicable upon the Receiver determining that there appears to be net proceeds available to substantiate a distribution to unsecured creditors.
Newspaper Notice Publication of Notice of Claims Procedure in the Calgary Herald, Edmonton Journal and the Albertan	As soon as practical following the notification outlined immediately above.
Submission of Pre-Receivership Claims Creditors to submit proof of claims, accompanied by appropriate supporting documentation.	Within 60 Business Days of the Receiver sending initial notifications.
Adjudication of Claims Receiver shall review any Proofs of Claim received on, or before the Claims Bar Date, and if applicable, issue a Notice of Disallowance or Notice of Revision. Claimant issues a Notice of Dispute if they wish to dispute a Notice of Revision or Disallowance.	Following receipts of any Proofs of Claims. No later than 10 calendar days after the Notice of Disallowance or Notice of Revision is used.

Receiver’s Comments with respect to the proposed claims process(es)

46. Throughout these proceedings, on behalf of various related entities, Mr. Ganser has provided invoices for purported post-receivership goods or services which have not been specifically

authorized or approved by the Receiver, which the Receiver has advised that it will not be paying, however, the Receiver requires certainty on this point, as well as ensuring that it has complete financial disclosure of other authorized and approved amounts, prior to distributing the net proceeds to creditors.

47. The Receiver highlights that that the Post-Receivership Claims Process will only be initiated in the event that the Receiver determines that there are net proceeds anticipated to be available to those creditors with claims against the Companies as of the date of the Receivership and identified through such Pre-Receivership Claims Process and that such approach is appropriate in both mitigating the costs to the estate of a further Court application as well as not requiring the creditors to incur the time or expense in compiling supporting and submitting claim documentation until it is determined that there will be a distribution to such creditors.
48. The Receiver is of the view that each of the Post-Receivership Claims Process and the Pre-Receivership Claims Process (collectively, the “**Claims Processes**”) provide reasonable timelines for creditors to prove their claims, for the Receiver to adjudicate their claims and for the Dispute Resolution Process to be carried out by the Receiver and ultimately, by this Honourable Court if any claims cannot be resolved consensually.
49. In developing the above timelines, in respect of the Post-Receivership Claims Process, the Receiver notes that it had previously requested final invoices on, or around October 15, 2025, therefore post-filing creditors have effectively been provided with approximately 10 days of notice of finalizing their accounts.
50. The Receiver is of the opinion that a 60 day timeline for the submission of pre-filing creditors is reasonable given its understanding that there were significant transactions as between the Companies and related parties giving rise to intercompany balances.
51. The Receiver highlights that the Claims Processes each mirror the provisions of Section 126(1) of the *Bankruptcy and Insolvency Act*, in providing that each creditor who has filed a proof of claim is entitled to see and examine the proof of claims of other creditors.

PROFESSIONAL FEES

52. The Court previously approved the professional fees of the Receiver through to June 30, 2025, and its legal counsel through to April 30, 2025.
53. The Receiver has incurred additional professional fees in the amount of approximately \$186,988 (plus disbursements and GST) from July 1, 2025 to September 30, 2025, and the Receiver's legal counsel has incurred additional legal fees of approximately \$55,448 (plus disbursements and GST) from May 1, 2025 to August 31, 2025 (collectively the "**Second Report Professional Fees**").
54. A representative of the Receiver has sworn an Affidavit in support of the Receiver's application seeking approval of the Second Report Professional Fees which is attached as **Appendix "D"** hereto.
55. The Receiver believes that the Second Report Professional Fees of the Receiver and its legal counsel are fair and reasonable in the circumstances and is therefore respectfully recommending that the Honourable Court approve the professional fees of the Receiver and the Receiver's legal counsel, as summarized herein.

TEMPORARY SEALING ORDER

56. As noted above, the Receiver is seeking a temporary sealing order for the Confidential Supplement to the Second Report. The Confidential Supplement to the Second Report contains sensitive commercial information in respect of the Sales Process, Auction Agreement and the Sale Agreement which if disclosed before the Proposed Transactions are completed, may impact the Receiver's ability to remarket the property at a future date if and as required.
57. Accordingly, the Receiver considers that a temporary sealing order, which would seal the contents of Confidential Supplement to the Second Report until the filing of a Receiver's Certificate confirming the closing of the transactions contemplated by the Sales Agreement and the Auction Agreement. The Receiver considers that the need for the Receiver to protect subsequent realization efforts (if required) outweighs any potential negative effects of a temporary sealing order.
58. The Receiver (through legal counsel) will issue the requisite notice to the media through the Court's online portal.

RECOMMENDATIONS

59. The Receiver respectfully recommends that this Honourable Court approve:
- (a) the Receiver’s activities, as outlined in this Second Report, including the Interim SRD;
 - (b) the Auction Agreement and the Sale Agreement;
 - (c) the Proposed Distribution;
 - (d) the Claims Processes;
 - (e) the Second Report Professional Fees; and
 - (f) the sealing of the Confidential Supplement to the Second Report.

All of which is respectfully submitted this 28th day of October, 2025.

BDO Canada Limited

In its capacity as Receiver of 1823741 Alberta Ltd. and 1872806 Alberta Ltd.
and not in its personal capacity.



Per:

Kevin Meyler, CPA, CIRP, LIT
Senior Vice President



Per:

Breanne Scott, CPA, CIRP, LIT
Vice President

APPENDIX “A”

ASSET PURCHASE AGREEMENT

between

BDO CANADA LIMITED, solely in its capacity as Court-appointed receiver of **1823741 ALBERTA LTD.** and **1872806 ALBERTA LTD** and not in its personal or corporate capacity

and

2211824 ALBERTA LTD. and 1578646 ALBERTA LTD.

dated as of October 28, 2025

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("**Agreement**"), dated as of October 24, 2025, is entered into between **BDO CANADA LIMITED**, solely in its capacity as Court-appointed receiver (the "**Receiver**") of **1823741 ALBERTA LTD.** ("**182**") and **1872806 ALBERTA LTD.** ("**187**") and collectively with 182, the "**Companies**"), and not in its personal or corporate capacity (the "**Vendor**") and **2211824 ALBERTA LTD.** and **1578646 ALBERTA LTD.**, corporations incorporated pursuant to the laws of Alberta (each, a "**Purchaser**" and collectively, the "**Purchasers**").

WHEREAS:

- (a) The Vendor was appointed as receiver of all the Companies respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds there of, together with certain property pursuant to Schedule A of the Receivership Order (the "**Property**") in the receivership proceeding in the Court of King's Bench of Alberta in court file number 2203-18590 ("**Receivership Proceeding**"); and
- (b) The Vendor wishes to sell and assign to Purchasers, and Purchasers wish to purchase and assume from Vendor, all of the Companies' right, title and interest in and to the Purchased Assets (as defined herein), subject to the terms and conditions set forth herein.

IN CONSIDERATION of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I Definitions

Section 1.01 Definitions. The following terms have the meanings specified or referred to in this Article:

- (a) "**Agreement**" has the meaning set forth in the preamble.
- (b) "**Assigned Contracts**" means all contracts specifically included in the Purchased Assets, if any.
- (c) "**Assumed Liabilities**" means those liabilities and obligations set forth in [Schedule B](#).
- (d) "**Auction**" means the auction to be carried out by the Receiver in respect of certain Excluded Assets as set forth in ARTICLE XI and Schedule G.
- (e) "**Bill of Sale**" has the meaning set forth in [Section 3.02\(a\)\(i\)](#).
- (f) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in Alberta.
- (g) "**Closing**" means the consummation of the transactions contemplated by this Agreement.
- (h) "**Closing Amount**" has the meaning set forth in [Section 2.04](#).

- (i) "**Closing Date**" means the 10 Days following the Sale Order provided such Order becomes a Final Order, or at such other time or date as Vendor and Purchasers may mutually agree upon in writing.
- (j) "**Companies**" has the meaning set forth in the preamble.
- (k) "**Confidentiality Agreement**" means the confidentiality agreement dated as of August 21, 2025, between Purchasers and Vendor.
- (l) "**Court**" means the Alberta Court of King's Bench.
- (m) "**Deposit**" means the deposit previously paid by the Purchasers to the Vendor in the amount of [REDACTED]
- (n) "**Encumbrance**" means any security interest (whether contractual, statutory, or otherwise, hypothec, mortgage, trust or deemed trust (whether contractual, statutory, or otherwise), lien, execution, levy, charge or other financial or monetary claim, whether or not it has attached or been perfected, registered or filed and whether secured, unsecured or otherwise.
- (o) "**ETA**" means the *Excise Tax Act*, R.S.C. 1985, c. E-15.
- (p) "**Excluded Assets**" means all rights, interests and assets of the Vendor and the Companies, other than the Purchased Assets, including, without limiting the generality of the foregoing: (a) all contracts of the Vendor and the Companies; (b) all cash, amounts on deposit or in possession of any bank or other depository institution, term deposits, and similar cash property of the Vendor or the Companies; (c) amounts due to the Companies; (d) all financial and corporate books and records of the Companies; (e) all of the Vendor's correspondence and file material, including, without limitation, correspondence to and from the Vendor's legal counsel; (f) accounts, valuations and any other records or reports generated by the Vendor as a result or in the context of the administration of the receivership of the Companies; (g) all assets listed in Schedule G.
- (q) "**Final Order**" means an order that has been granted and is in full force and effect, unamended, and (i) is not subject to a stay or order restraining Closing; and (ii) the deadline for filing any motion for leave to appeal or notice of appeal to the Court of Appeal has expired and any leave to appeal or appeal to the Court of Appeal has been settled or disposed of.
- (r) "**Governmental Authority**" means any federal, provincial, territorial, municipal, state or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any arbitrator, court, or tribunal of competent jurisdiction.
- (s) "**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.
- (t) "**GST**" means all taxes levied under the ETA.

- (u) "**Interim Period**" means the period from and including the date of this Agreement to the Closing Time.
- (v) "**ITA**" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.).
- (w) "**Law**" means any statute, law, regulation, rule, ordinance, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.
- (x) "**Outside Date**" means November 30, 2025.
- (y) "**Permitted Encumbrances**" means the Encumbrances set out in [Schedule C](#).
- (z) "**Person**" means an individual, corporation, company, unlimited liability company, body corporate, partnership, joint venture, Governmental Authority, unincorporated organization, trust, association or other entity.
- (aa) "**Property**" means all of the personal property listed in the Receivership Order and the Schedules attached to this agreement as Purchased Assets, and Excluded Assets, where in the possession and control of the Vendor. The Receiver has not audited, reviewed or verified this list, and makes no representations or warranties of any nature, including but not limited to the accuracy of this list and Schedules.
- (bb) "**Purchase Price**" has the meaning set forth in [Section 2.04](#).
- (cc) "**Purchased Assets**" means the assets set forth in [Schedule A](#), where in the possession and control of the Vendor and which listing of assets has not been audited, reviewed or otherwise verified by the Vendor.
- (dd) "**Purchaser**" and "**Purchasers**" have the meanings set forth in the preamble.
- (ee) "**Purchasers Closing Certificate**" has the meaning set forth in [Section 8.03\(d\)](#).
- (ff) "**Receiver's Certificate**" means a certificate of the Receiver confirming the payment of the Purchase Price, the satisfaction or waiver of the conditions to Closing the completion of the transaction contemplated by this Agreement to the satisfaction of the Receiver, in the form appended to the Sale Order.
- (gg) "**Receivership Order**" means the Order of Justice Lema dated October 15, 2024 made in the Receivership Proceeding.
- (hh) "**Receivership Proceeding**" has the meaning set forth in the recitals.
- (ii) "**Representative**" means, with respect to any Person, any, and all, directors, officers, employees, contractors, consultants, financial advisors, counsel, accountants and other agents of such Person.
- (jj) "**Sale Order**" means a sale approval and vesting order granted by the Court, in a form substantially approved by the Vendor and the Purchasers, acting reasonably, approving

this Agreement and vesting title to the Purchased Assets in the Purchasers free and clear of all Encumbrances, except the Permitted Encumbrances.

- (kk) "**Schedules**" means the Schedules attached to this Agreement:
- (i) Schedule A: Purchased Assets.
 - (ii) Schedule B: Assumed Liabilities.
 - (iii) Schedule C: Permitted Encumbrances.
 - (iv) Schedule D: Allocation.
 - (v) Schedule E: Bill of Sale.
 - (vi) Schedule F: "Schedule "A" from the Receivership Order.
 - (vii) Schedule G: Excluded Assets to be Auctioned.
- (ll) "**Tax**" or "**Taxes**" means all taxes, surtaxes, duties, levies, imposts, fees, assessments, reassessments, withholdings, dues and other charges of any nature, imposed or collected by any Governmental Authority, whether disputed or not, including federal, provincial, territorial, state, municipal and local, foreign and other income, franchise, capital, real property, personal property, withholding, payroll, health, transfer, value added, alternative, or add on minimum tax including GST, sales, use, consumption, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, education, business, school, local improvement, development and occupation taxes, duties, levies, imposts, fees, assessments and withholdings and Canada Pension Plan and Québec Pension plan contributions, employment insurance premiums and all other taxes and similar governmental charges, levies or assessments of any kind whatsoever imposed by any Governmental Authority, including any installment payments, interest, penalties or other additions associated therewith, whether or not disputed.
- (mm) "**Transfer Taxes**" means all applicable Taxes, including where applicable, all GST payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees payable in connection with the instruments of transfer provided for in this Agreement.
- (nn) "**Transaction Documents**" means this Agreement, a certified copy of the Sale Order, the Receiver's Certificate, the Bill of Sale, and the other agreements, instruments and documents required to be delivered at the Closing.
- (oo) "**Vendor**" has the meaning set forth in the preamble.
- (pp) "**Vendor Closing Certificate**" has the meaning set forth in Section 8.02(c).
- (qq) "**Vendor's Solicitor**" means Stikeman Elliott LLP.

ARTICLE II Purchase and Sale

Section 2.01 Purchase and Sale of Assets. Subject to the terms and conditions of this Agreement, Vendor shall sell, assign, transfer and convey to Purchasers, and Purchasers shall purchase from Vendor, all of the Companies' right, title and interest, if any, in the Purchased Assets, free and clear of all Encumbrances other than the Permitted Encumbrances.

Section 2.02 Excluded Assets. Purchasers expressly acknowledge and agree that they are not purchasing or acquiring, and the Vendor is not selling or assigning, the Excluded Assets.

Section 2.03 Assumption of Liabilities. Subject to the terms and conditions of this Agreement, Purchasers shall assume and agree to pay, perform and discharge when due, the Assumed Liabilities. Purchasers shall not assume or be responsible for any liability or obligation of the Companies or Vendor other than the Assumed Liabilities and any other liability or obligation expressly assumed by Purchasers.

Section 2.04 Purchase Price. The aggregate purchase price for the Purchased Assets shall be (a) the Deposit, plus (b) ██████████ (the "Closing Amount"), plus, (c) a holdback of ██████████ (the "Holdback"), plus, (d) the assumption of the Assumed Liabilities (collectively, the "Purchase Price"). The Closing Amount shall be paid by wire transfer of immediately available funds to an account designated in writing by Vendor to Purchasers no later than two (2) Business Days before the Closing Date. Within ten (10) Business Days of the Closing Date, the Purchasers will advise the Vendor by email of any errors or omissions in the Purchased Assets as described in the Schedule A to this Agreement provided that each such item has an estimated liquidation value exceeding \$10,000 (the "Inventory Check"). Should the Purchasers advise the Vendor of any such errors or omissions in the Inventory Check, the parties will make such amendments to the Purchased Assets Schedule and such adjustments to the Purchase Price as required to reflect the Inventory Check, however, no adjustment shall be made for any item with an estimated liquidation value of \$10,000 or less. It is understood that in the event of a disagreement as to the reconciliation of the Purchased Assets Schedule with the Inventory Check, the parties shall resolve and settle such disagreement among themselves, acting reasonably. The Purchased Assets Schedule, as finally amended and determined hereunder, shall for all purposes be deemed to be the final inventory of Purchased Assets.

Section 2.05 Allocation of Purchase Price. Vendor and Purchasers agree to allocate the Purchase Price among the Purchased Assets for all purposes (including tax and financial accounting) in accordance with [Schedule D](#). Purchasers and Vendor shall file all tax returns (including amended returns and claims for refunds) and elections required or desirable in a manner consistent with such allocation.

Section 2.06 Deposit. The Deposit shall be held by the Vendor in a non-interest-bearing trust account trust and shall be:

- (a) released on Closing, in partial satisfaction of the Purchase Price;
- (b) forfeited to the Vendor, as a genuine pre-estimate of liquidated damages, if Closing does not occur by reason of the Purchasers' breach of any of their obligations hereunder; or

- (c) returned to the Purchasers, in full and final satisfaction of any and all claims it may have against any of the Vendor or the Companies as a result of Closing not occurring, in the event that Closing does not occur by any reason other than the Purchasers' breach of any of their obligations hereunder.

Section 2.07 Holdback. The Holdback will be held in trust by the Purchasers' lawyer. Upon completion of the Auction, the Purchasers and Vendor will immediately complete a visual inspection identifying damage, if any, caused by the removal of any of the Excluded Assets (the "**Holdback Inspection**").

- (a) Should no damage be inspected by the Purchasers and/or Vendor during the Holdback Inspection, the Purchasers will provide written confirmation to the Purchasers' lawyer of the Holdback Inspection within one (1) Business Day of the Holdback Inspection (the "**Holdback Inspection Confirmation**"). The Purchasers' lawyer will release the Holdback to the Vendor by wire transfer of immediately available funds to an account designated in writing by Vendor to Purchasers no later than two (2) Business Days upon receipt of the Holdback Inspection Confirmation,
- (b) Should any damage be inspected by the Purchasers and/or Vendor during the Holdback Inspection, the Purchasers will provide written and photographic evidence of any such damage to the Vendor within one (1) Business Day of the Holdback Inspection (the "**Holdback Dispute**"). Should the Vendor receive a Holdback Dispute, the parties will make such amendments to the Holdback as required to reflect the results of the Holdback Inspection (the "**Amended Holdback**") within two (2) Business Days following receipt of the Holdback Dispute (the "**Holdback Dispute Resolution**"). It is understood that in the event of a disagreement as to the reconciliation of the Amended Holdback, the parties shall resolve and settle such disagreement among themselves, acting reasonably. The Purchasers will provide written confirmation to the Purchasers' lawyer of the Holdback Dispute Resolution within one (1) Business Day of the Holdback Dispute Resolution. The Purchasers' lawyer will release the Amended Holdback to the Vendor by wire transfer of immediately available funds to an account designated in writing by Vendor to Purchasers no later than two (2) Business Days upon receipt of the Holdback Dispute Resolution.

Section 2.08 Non-Assignable and Non-Transferable Purchased Assets. Nothing in this Agreement shall be construed as an agreement to sell, assign, transfer or deliver any Purchased Asset that, by its terms or pursuant to applicable Law, result in a violation of applicable law or require the consent or waiver of a third party or Governmental Authority, unless and until such consent or waiver shall be given. Closing shall occur notwithstanding the foregoing without any adjustment to the Purchase Price on account thereof.

ARTICLE III Closing

Section 3.01 Closing. Upon the terms and subject to the conditions of this Agreement, the Closing shall take place at the offices of Stikeman Elliott LLP, 4200 888 3rd St. SW, Calgary, on the Closing Date, or such other place and date as the parties may agree.

Section 3.02 Closing Deliverables.

- (a) At the Closing, Vendor shall deliver to Purchasers the following:
 - (i) a Court-certified copy of the Sale Order;
 - (ii) a duly executed copy of the Receiver's Certificate;
 - (iii) a bill of sale in the form of [Schedule E](#) hereto (the "**Bill of Sale**"), duly executed by Vendor, transferring the tangible personal property included in the Purchased Assets to Purchasers;
 - (iv) a duly executed GST Form 44, and GST and HST registration confirmations for the Purchasers.
 - (v) the Vendor Closing Certificate.
- (b) At the Closing, Purchasers shall deliver to Vendor the following:
 - (i) the Closing Amount;
 - (ii) a duly executed GST Form 44, and GST and HST registration confirmations for the Purchasers; and
 - (iii) the Purchasers Closing Certificate.

ARTICLE IV

Representations and Warranties of Vendor

Section 4.01 Vendor Representations and Warranties. The Vendor represents and warrants to the Purchasers as follows:

- (a) subject to obtaining and pursuant to the Sale Order, the Vendor has the power, authority and capacity to enter into this Agreement, subject to its terms, and the Transaction Documents and the authority to execute all instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder;
- (b) the Companies are registered for GST purposes under Part IX of the ETA and their registration numbers are #80323 9037 for 182 and #80088 7994 for 187; and
- (c) the Vendor is not a non-resident of Canada within the meaning of section 116 of the ITA. Vendor represents and warrants to the Purchasers that the statements contained in this Article are true and correct as of the date hereof.

Section 4.02 No Other Representations and Warranties. Except for the representations and warranties set out in this [ARTICLE IV](#), neither Vendor nor the Companies nor any of their respective Representatives have made and are making any representations, warranties, conditions, statements or promises whatsoever, express or implied, statutory or otherwise, with respect to the Purchased Assets.

Section 4.03 Disclaimer. Any transaction will be strictly on an "as is, where is" basis. Further, the Receiver does not make any representation or warranty of any nature, including but not limited to the accuracy or completeness of the information and documentation provided and shall have no

liability for any representations (expressed or implied) contained therein, or any omissions from this information or from any other written or oral communications transmitted to the Purchasers in the course of their evaluation of the assets, the business operations and/or the potential viability of the assets/business as a turn-key operation. Available information provided to the Purchasers has not been audited, reviewed or otherwise verified by the Receiver. Accordingly, the Receiver does not express an opinion or any other form of assurance with respect to the information contained herein or otherwise obtained. The Vendor will have no obligation to clean or otherwise prepare the premises prior to Closing Date. The Purchasers acknowledge and agree that the Vendor shall not be responsible for any post-closing cleaning, disposal, or restoration activities, in the event of any residual inventory or other debris and accepts the Purchased Assets in its condition "as is, where is" as of the Closing Date.

ARTICLE V

Representations and Warranties of Purchasers

Section 5.01 Purchasers Representations and Warranties. Each Purchaser represents and warrants to the Vendor as follows:

- (a) Each Purchaser is a corporation incorporated and existing under the Laws of Alberta and has not been discontinued or dissolved under such Laws.
- (b) Each Purchaser has the corporate power and capacity to enter into this Agreement and the other Transaction Documents to which each Purchaser is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby.
- (c) The execution and delivery by each Purchaser of this Agreement and any other Transaction Document to which each Purchaser is a party, the performance by each Purchaser of its obligations hereunder and thereunder and the consummation by each Purchaser of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of each Purchaser. This Agreement has been duly executed and delivered by the Purchasers.
- (d) This Agreement constitutes a legal, valid and binding obligation of the Purchasers, enforceable against each Purchaser in accordance with its terms. When each other Transaction Document to which each Purchaser is or will be a party has been duly executed and delivered by each Purchaser, such Transaction Document will constitute a legal, valid and binding obligation of each Purchaser enforceable against it in accordance with its terms.
- (e) The execution, delivery and performance by Purchasers of this Agreement and the other Transaction Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) result in a violation or breach of any provision of the articles of incorporation or by-laws of, or unanimous shareholder agreement relating to, Purchasers; (b) result in a violation or breach of any provision of any Law or Governmental Order applicable to Purchasers; or (c) require the consent, notice or other action by any Person under, conflict with, result in a violation or breach

of, constitute a default under or result in the acceleration of any agreement to which Purchasers are a party.

- (f) No consent, approval, permit, order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to each Purchaser in connection with the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.
- (g) No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Purchasers.
- (h) Purchasers have sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the transactions contemplated by this Agreement.
- (i) Each Purchaser is not a "non-Canadian" within the meaning of the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).
- (j) The Purchasers are registered for GST purposes under Part IX of the ETA and their registration numbers are #36694878RT0001 for 2211824 Alberta Ltd. and #830318713RT0001 for 1578646 Alberta Ltd.

ARTICLE VI

Covenants

Section 6.01 Receivership Proceeding. During the Interim Period, the Vendor will use commercially reasonable efforts to inform the Purchasers of the status of the Purchased Assets and the Receivership Proceeding.

Section 6.02 Court Approval. In respect of the Sale Order:

- (a) as soon as reasonably practical, the Vendor shall file and serve an application seeking the issuance of the Sale Order;
- (b) in support of the application, the Vendor shall file a copy of this Agreement redacted with respect to price and provide the Court with an unfiled and unredacted copy of this Agreement;
- (c) the Purchasers shall use commercially reasonable efforts to support the application for the Sale Order;
- (d) if the Sale Order is issued, the Vendor shall use commercially reasonable efforts to enter the Sale Order promptly;
- (e) the Purchasers acknowledge that the Vendor's sole obligation with respect to obtaining the Sale Order is bringing the application before the Court and acknowledges that the Vendor is subject to the direction of the Court with respect to the Purchased Assets; and

- (f) the Vendor shall promptly notify the Purchasers on receipt of any notice seeking appeal, leave to appeal, stay, amendment or variation of the Sale Order.

Section 6.03 Third Party Consents.

- (a) Where required, the Vendor and the Purchasers shall use commercially reasonable efforts to obtain the consents and waivers needed from third parties in order for the Vendor to sell, assign, transfer and deliver the Purchased Assets, including the Assigned Contracts, to the Purchasers (if any) provided that the Vendor shall not be obligated to pay any consideration therefor to any third party from whom consent or approval is sought.
- (b) To the extent that any consent or waiver needed to transfer any of the Purchased Assets or Assigned Contracts by Closing, the Vendor will bring a application to the Court seeking to dispense with the consent or waiver.

Section 6.04 Confidentiality. Purchasers acknowledge and agree that the Confidentiality Agreement remains in full force and effect and, in addition, covenants and agrees to keep confidential, in accordance with the provisions of the Confidentiality Agreement, information provided to Purchasers under this Agreement. If this Agreement is, for any reason, terminated before the Closing, the Confidentiality Agreement and the provisions of this Section 6.04 shall nonetheless continue in full force and effect.

Section 6.05 Closing Conditions. From the date hereof until the Closing, each party hereto shall use commercially reasonable efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in ARTICLE VIII.

Section 6.06 Public Announcements. Unless otherwise required by applicable Law or stock exchange requirements (based upon the reasonable advice of counsel), or pursuant to the Receiver's obligation to report to the Court and to post relevant information on its website, no party to this Agreement shall make any public announcements in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other party (which consent shall not be unreasonably withheld or delayed), and the parties shall cooperate as to the timing and contents of any such announcement.

Section 6.07 Further Assurances. Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Documents.

ARTICLE VII
As-Is Transaction and Receiver Liability

Section 7.01 As-Is Transaction. Except as expressly provided in ARTICLE IV herein, notwithstanding any other provision of this Agreement or any Transaction Document, the Purchasers hereby acknowledge and agree:

- (a) the Purchased Assets are being purchased on an "as is, where is" basis as they exist at the Closing Time and the Purchasers will accept the Purchased Assets in the Vendor's possession, in such state, condition and location at the Closing Time, understanding that the sale of the Purchased Assets is at the risk of the Purchasers as of the date of this Agreement and, on Closing, the Purchasers will accept the Purchased Assets in the state, condition and location existing as of the date of this Agreement, reasonable wear, tear and use of, and difference in inventory excepted;
- (b) it has undertaken to its satisfaction such searches, independent investigations, inspections and other due diligence in connection with entering into this Agreement and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;
- (c) all written and oral information provided by the Vendor and the Companies and their respective Representatives to the Purchasers, including in any court document, teaser letter, asset listing, confidential information memorandum, tender package, data room, management presentation, site visit, meetings, telephone calls and any other information made available to the Purchasers, in connection with the Purchased Assets has been provided for the convenience of the Purchasers only and neither the Vendor nor the Companies and their respective Representatives have made or are making any representation or warranty, express or implied, statutory or otherwise, as to the accuracy or completeness of any such information;
- (d) any information regarding or describing the Purchased Assets in this Agreement/any Transaction Document is for identification purposes and the convenience of the Purchasers only and the Vendor is making no representation or warranty, express or implied, statutory or otherwise, as to the accuracy or completeness of any such information;
- (e) the Vendor, the Companies and their respective Representatives have made and are making no representations, warranties, conditions, statements or promises whatsoever, express or implied, statutory or otherwise, with respect to the Purchased Assets, including without limitation with respect to: (i) the Vendor and the Companies' right, title and interest in or to the Purchased Assets; (ii) the merchantability, marketability, location, condition, description, fitness for a particular purpose of the Purchased Assets; (iii) compliance or non-compliance with laws, regulations, including environmental rules; (iv) existence of any parts or components, latent defects, quality, quantity, encumbrances, liens or charges or any other thing affecting the Purchased Assets; and (v) any infringement of intellectual property rights of a third party, whether arising by law, course of dealing, course of performance, usage of trade, or otherwise connected to the Purchased Assets.

Section 7.02 Receiver Liability. The Purchasers hereby expressly acknowledge and agree that BDO Canada Limited is acting only in its representative capacity as Court-appointed receiver and manager of the Purchased Assets and the Receiver shall not have any personal or corporate liability under or as a result of entering into or carrying out the transaction which is the subject of this Agreement.

ARTICLE VIII
Conditions to Closing

Section 8.01 **Conditions to Obligations of All Parties.** The obligations of each party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or before the Closing, of each of the following conditions:

- (a) The Sale Order being issued and entered.
- (b) The Sale Order being a Final Order.
- (c) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order that is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

Section 8.02 **Conditions to Obligations of Purchasers.** The obligations of Purchasers to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Purchasers' waiver, at or before the Closing, of each of the following conditions:

- (a) The representations and warranties of Vendor set out in ARTICLE IV shall be true and correct in all respects as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date).
- (b) Vendor shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it on or before the Closing Date.
- (c) Purchasers shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Vendor, that each of the conditions set forth in Section 8.02(a) and Section 8.02(b) have been satisfied (the "**Vendor Closing Certificate**").
- (d) Vendor shall have delivered to Purchasers duly executed counterparts to the Transaction Documents (other than this Agreement) and such other documents and deliveries set forth in Section 3.02.

Section 8.03 **Conditions to Obligations of Vendor.** The obligations of Vendor to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Vendor's waiver, at or before the Closing, of each of the following conditions:

- (a) The representations and warranties of Purchasers set out in ARTICLE V shall be true and correct in all respects as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date).

- (b) Purchasers shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it on or before the Closing Date.
- (c) Purchasers shall have delivered to Vendor the Closing Amount, duly executed counterparts to the Transaction Documents (other than this Agreement) and such other documents and deliveries set forth in Section 3.02(b).
- (d) Vendor shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Purchasers, that each of the conditions set forth in Section 8.03(a) and Section 8.03(b) have been satisfied (the "**Purchasers Closing Certificate**").

ARTICLE IX

Transfer Taxes

Section 9.01 Transfer Taxes. The Purchase Price is exclusive of any applicable Transfer Taxes. The Purchasers shall pay to the Vendor upon Closing or, where permitted by applicable Law, directly to the appropriate Governmental Authorities, all Transfer Taxes payable by it in respect of the purchase and sale of the Purchased Assets under this Agreement, and, on request of the Vendor, the Purchasers shall furnish to the Vendor proof of direct payment to a Governmental Authority.

Section 9.02 GST/HST – Section 167 Election (Going Concern). The parties acknowledge that the Purchased Assets constitute a business or part of a business capable of being carried on by the Purchasers. Provided the Purchasers are registered for GST/HST under Part IX of the Excise Tax Act and are acquiring all or substantially all of the property necessary to carry on such business, the Vendor and Purchasers jointly elect under subsection 167(1) of the Excise Tax Act (Canada) so that no tax is payable in respect of the supply of the Purchased Assets. The parties shall complete and execute Form GST44 (Election Concerning the Acquisition of a Business or Part of a Business) at Closing, and the Purchasers shall file the election on or before the due date of their GST/HST return for the reporting period that includes the Closing Date. Purchaser shall provide Vendor with documentation satisfactory to Vendor evidencing acknowledgement by the Canada Revenue Agency of the receipt of such election having been made. Notwithstanding anything to the contrary in this Agreement, Purchaser shall be liable for and shall indemnify and hold Vendor harmless in respect of any GST/HST, penalties, interest and other amounts which may be assessed against Vendor in connection with the purchase and sale of the Purchased Assets contemplated by this Agreement, including where an election pursuant to subsection 167(1) of the Excise Tax Act (Canada) is not or cannot be validly made in respect of the Purchased Assets, or as a result Purchaser's failure to file such election within the prescribed time.

Section 9.03 GST Certificate and Indemnity. In respect of any GST to be self-assessed by the Purchasers, the Purchasers shall deliver to the Vendor GST Certificates and Indemnity in forms agreeable to the Vendor, under which the Purchasers will be jointly and severally liable.

Section 9.04 GST Gross-Up. If any payment made by the Vendor or the Purchasers as the result of a breach, modification or termination of this Agreement is deemed by the ETA to include GST, or is deemed by any applicable provincial or territorial legislation to include a similar value-added or multi-staged tax, the amount of such payment shall be increased accordingly.

Section 9.05 Indemnification. The Purchasers shall indemnify and save harmless the Vendor from any amounts, including interest and penalties, that may be assessed against the Vendor arising out of the failure of the Purchasers to pay, when due, any taxes described in this ARTICLE IX.

ARTICLE X Termination

Section 10.01 Termination. This Agreement may be terminated at any time before the Closing:

- (a) by the mutual written consent of Vendor and Purchasers;
- (b) by Purchasers by written notice to Vendor if:
 - (i) Purchasers are not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Vendor under this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE VIII, and such breach, inaccuracy or failure cannot be cured by Vendor by the Closing Date;
 - (ii) any of the conditions set forth in Section 8.01 or Section 8.02 shall not have been fulfilled by the Closing Date, unless such failure shall be due to the failure of Purchasers to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing; or
 - (iii) the Sale Order is not a Final Order by the Outside Date, unless such failure is due to the failure of the Purchasers to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before Closing;
- (c) by Vendor by written notice to Purchasers if:
 - (i) Vendor is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Purchasers under this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE VIII, and such breach, inaccuracy or failure cannot be cured by Purchasers by the Closing Date;
 - (ii) any of the conditions set forth in Section 8.01 or Section 8.03 shall not have been fulfilled by the Closing Date, unless such failure shall be due to the failure of Vendor to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing; or
 - (iii) the Sale Order is not a Final Order by the Outside Date, unless such failure is due to the failure of the Vendor to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before Closing;
- (d) by Purchasers or Vendor if:

- (i) there shall be any Law that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited; or
- (ii) any Governmental Authority shall have issued a Governmental Order restraining or enjoining the transactions contemplated by this Agreement, and such Governmental Order shall have become final and non-appealable.

Section 10.02 Effect of Termination. In the event of the termination of this Agreement in accordance with this ARTICLE X, this Agreement shall forthwith become terminated and of no further force and effect and there shall be no liability on the part of any party hereto except that nothing herein shall relieve any party hereto from liability for any intentional breach of any provision hereof.

ARTICLE XI

Auction

Section 11.01 Auction on Sundre Property. The Vendor is authorized to hold an Auction on or before December 31, 2025, for the Excluded Assets as listed in Schedule G at the property municipally described as 4, 32532 Range Road 42, Mountain View County, located near Sundre Alberta, and legally described as:

PLAN 0611068

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 3.227 HECTARES (7.97 ACRES) MORE OR LESS (the “**Sundre Property**”).

Section 11.02 Damages Arising from Auction. The Vendor shall be fully responsible for any damage caused to the Sundre Property arising from the removal of any Excluded Assets listed in Schedule G hereto and shall repair any damage as soon as practicable to the Sundre Property resulting from such removal, restoring the property to substantially the same condition as existed prior to such removal. The Vendor further agrees to remove all items referenced in Schedule G hereto by December 31, 2025. Any damaged caused by the removal of the Excluded Assets shall be deducted from the holdback amount of \$40,000, which allows withholding to offset damage, subject to GST adjustment on any chattel-related portion of the Holdback that is payable to the Vendor when released.

ARTICLE XII

Interim Period Operations and Occupancy

Section 12.01 Interim Operations and Occupancy. During the Interim Period, unless terminated in writing at an earlier date at the sole discretion of the Receiver, the Purchasers shall be permitted to access and use the Sundre Property on a limited operational basis, solely for the purpose of delivery by a third party, temporary storage, and pick up of bulk shavings for use by the Purchasers, including use of the shavings tent and such limited equipment as is reasonably necessary to complete these activities (the “**Permitted Occupancy**”).

Section 12.02 **Damage or Loss during Permitted Occupancy.** The Purchasers will be fully liable for any damage to any parts of the Sundre Property or the fixtures and equipment thereof. The Purchasers agree not to use or permit to be used any part of the Sundre Property for dangerous, noxious, or offensive trade or business, nor cause or maintain any nuisance on the Sundre Property. The Purchase agrees not to bring upon or allow to be brought upon the Sundre Property any hazardous materials. The Purchasers agree not to suffer or permit any lien under the Prompt Payment and Construction Lien Act, RSA 2000, c P-26.4 or like statute to be filed against the Sundre Property, or any portion thereof, by reason of labour, service of materials supplied or claimed to have been supplied. The Purchasers agree not, without prior written consent of the Vendor, to make any installations, alterations, conditions, partitions, repairs or improvements in or to the Sundre Property.

Section 12.03 **Costs of Occupancy.** The Vendor shall not be responsible for any costs associated with this Permitted Occupancy, including, but not limited to, any contractor or employee costs incurred by the Purchasers. The Purchasers will further be fully responsible for any repair and maintenance costs required to any the equipment used during the Permitted Occupancy. Further, in the event that the Closing does not occur, on the Closing Date, the Purchasers agree to pay a rental fee to the Vendor for the applicable period of occupancy, calculated based on market rental rates for similar equipment and storage facilities.

Section 12.04 **Indemnification.** The Purchasers shall be solely responsible for any liability, loss, or damage to the Sundre Property and equipment arising from or in connection with the Permitted Occupancy and shall indemnify and hold harmless the Vendor from and against any and all claims, damages, costs, and expenses incurred as a result of the Purchasers' use of the Sundre Property and equipment pursuant to this section.

Section 12.05 **Insurance.** The Purchasers agree to maintain, at its own expense, a commercial general liability insurance policy with limits of not less than \$5 million per occurrence, and to add the Vendor as a loss payee and additional insured to such policy for the duration of the Interim Period applicable to this section.

ARTICLE XIII **Miscellaneous**

Section 13.01 **Expenses.** Except as otherwise expressly provided herein, all costs and expenses, including fees, charges and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 13.02 **Notices.** All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage

prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 13.02):

If to Vendor: BDO Canada Limited
903, 8th Avenue SW, Unit 620
Calgary, AB
T2P 0P7

Facsimile: 403-233-7833
Email: kmeyler@bdo.ca
Attention: Kevin Meyler

with a copy to: Stikeman Elliott LLP
Bankers Hall, 4200 3 St SW West 888,
Calgary, AB
T2P 5C5

Facsimile: 403-724-9469
Email: kfellowes@stikeman.com
Attention: Karen Fellowes

If to Purchasers: 52155 RR 233, Sherwood Park AB T8B 1C5
Email: alex@farmandbarn.com

Attention: Alex Von Hauff

with a copy to: Comb & Kent Barristers and Solicitors
Email: rkent@candklaw.ca
Attention: Robert Kent

Section 13.03 Interpretation. For purposes of this Agreement, (a) the words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein", "hereof," "hereby", "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, and Schedules mean the Articles and Sections of, and Schedules attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Schedules referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein. Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

Section 13.04 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 13.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 13.06 Entire Agreement. This Agreement and the other Transaction Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous representations, warranties, understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the other Transaction Documents, the Schedules, the statements in the body of this Agreement will control.

Section 13.07 Successors and Assigns. This Agreement shall be binding upon and shall ensure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 13.08 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto, their Representatives and their respective successors and permitted assigns and nothing herein, express or implied, is intended to, or shall, confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 13.09 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 13.10 Governing Law; Forum Selection; Choice of Language.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
- (b) Any action or proceeding arising out of or based upon this Agreement, the other Transaction Documents or the transactions contemplated hereby or thereby may be brought in the courts of the Province of Alberta, and each party irrevocably submits and agrees to attorn to the exclusive jurisdiction of such courts in any such action or proceeding. The parties irrevocably and unconditionally waive any objection to the venue of any action or proceeding in such courts and irrevocably waive and agree not to plead

in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

- (c) The parties have expressly required that this Agreement and all related documents, including notices and other communications, be drawn up in English exclusively. Les parties ont expressément exigé à ce que la présente convention ainsi que tous les documents qui s'y rattachent, incluant les avis et autres communications, soient rédigés en anglais exclusivement.

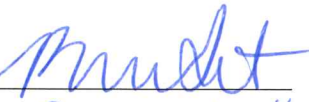
Section 13.11 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 13.12 Non-Recourse. This Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Agreement, or the negotiation, execution or performance of this Agreement, may only be brought against the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director, officer, employee, incorporator, partner, shareholder, Affiliate, agent, attorney or other Representative of any party hereto or of any Affiliate of any party hereto, or any of their successors or permitted assigns, shall have any liability for any obligations or liabilities of any party hereto under this Agreement or for any claim, action, suit or other legal proceeding based on, in respect of or by reason of the transactions contemplated hereby.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

BDO Canada Limited, solely in its capacity as court-appointed receiver of 1823741 ALBERTA LTD. and 1872806 ALBERTA LTD, and not in its personal or corporate capacity.

By 
Name: Breanne Scott
Title: Vice President

2211824 ALBERTA LTD. and 1578646 ALBERTA LTD.

By 
Name: Alex von Hauff
Title: CEO, V.P

SCHEDULE A
Purchased Assets

**In the Matter of the Receivership of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.
Schedule A: Purchased Assets**

No.	Serial Number	Description	Qty.
Shavings Equipment			
1		Ace 42x36x8 North wall green panel and contents	1
2		Allan Bradley 3 section HCC with soft start	1
3		Allan Bradley 4 section MCC in electrical room (not including 480/500 transformer)	1
4		Allied 28"x10" 10hp Hammermill? Vacuum blower	1
5	CAI303199	Atlas Copco 83 cfa 110v FX 6 Refrigerant air dryer	1
6		Bazooka 10"x48'/10"x42' 7.5hp fines bin discharge tube auger conveyor	2
7		Blue tipper bins	2
8		Blue tipper bins - larger	1
9	H1572	Calgary Steel Tank Ltd. 1000 gallon propane tank	1
10	0599E2224	Conveying Industries Inc. 10'x60"x58" 500v Low level palletizer w/ PLC & gear, infeed and discharge conveyors	1
11		Cousins - The Switch pallet wrapper	1
12	191016-32H-12401	Cousins 110v HP 3200 auto turntable stretch wrapper	1
13		Dillon 6'x14' 7.5hp Model 70 triple deck screener	1
14		Extra propane bottles for forklift (\$75 each)	2
15		Flexoveyor	1
16		Hoffman 24x20x8 Storage tent control cabinet	1
17		Hoffman 26x24x12 Soft start cabinet with 250 hp AB soft start - in electrical room	1
18		Hoffman 72x48x24 PLC Cabinet and contents	1
19	8621162	Ingersoll 50 cfm 15hp 15T 2 stage reciprocating air compressor with tank	1
20	2409620006	Ingersoll 65 CFM 110v Dry-Star refrigerant air dryer	1
21	DR1001251-043802	Ingersoll 65 CFM 110v TS50 ThermoStar refrigerant air dryer	1
22		Ingersoll Rand ThermoStar	1
23		Jiffy 116"x12' 5hp Bio-deck metering Infeeds	3
24	1011	Kaeser 71 cfm 488v SK 15T Rotary Air Compressor	1
25		Keith 28"x96" Walking floor infeed trailer	1
26		LSI 10"x40' 3hp Incline belt fines conveyor	1
27		LSI 13"x12' 3hp Screened product collection bi-directional u-trough screw conveyor	3
28		LSI 13"x18' 2hp U-trough screw transfer conveyor	1
29		LSI 16"x13' 3hp Screened product through wall u-trough screw conveyor	2
30		LSI 16"x14' 3hp VP300 feed u-trough screw conveyor	1
31		LSI 16"x20' 2hp Milk run belt transfer	2
32		LSI 16"x23' 2hp screened product belt transfer conveyor	1
33		Premier 16"x30' 7.5hp EM600 feed incline u-trough screw conveyor	1
34		LSI 10" x 22' 1hp Coarse recovery bolt conveyor	1
35		LSI 10"x11' 1hp Fines collection pan u-trough screw conveyor	1
36		LSI 10"x20' 2hp Fines discharge u-trough screw conveyor	1
37		LSI 10"x40' 2hp Belt transfer conveyor	1
38		LSI 10"x7' 1hp Cross utrough screw conveyor	1
39		LSI 20"x16' 3hp Twin screw hammermill feed conveyor	1
40		LSI 20gpm 20hp Stationary hydraulic power packs	4
41		LSI 22"x8" 5hp Coarse recovery blower	1
42		LSI 30"x30' 2hp Retractable fines bin door bolt conveyor/10"x14' 3hp cross auger	1
43		LSI 30"x50' 5hp screened product infeed incline belt conveyor	1
44		LSI 30"x50' 5hp Mill run screener feed incline belt conveyor	1
45		LSI 36"x11" 25hp Fines bin blower w/10" piping and cyclone	1
46		LSI 38"x10" 7.5hp baghouse vacuum blower and ducting	1
47		LSI 68"x72"24' Inside support tower, platforms, ladders	1
48		LSI 68"x128"x30' Outside support tower, platforms, ladders	1
49		LSI Capping stand	1
50		LSI Fines cyclone 48"x10'	1
51		LSI16"x10' 3hp bi-directional distribution u-trough screw conveyor	2
52		Lunch/parts room and contents	1
53		Machineries Verville Inc. 3 station 20hp VP300 semiautomatic 92" vertical compression bagger w/ 12.5x17.5 tubes and 11x17.5 and 10x16 uppers and inserts. 8.5x14.5 tubes	1
54		EXM: blodeck 42x36x10 Screener tent control cabinet w/ ? VFD's	1
55		Maren Engineering Inc. 24"x30" 20 hp hydraulic horizontal baler	1
56		Orion 4000 lb. 110 v H77-18 semi automatic turntable stretch wrapper	1

**In the Matter of the Receivership of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.
Schedule A: Purchased Assets**

No.	Serial Number	Description	Qty.
57	6836098	Orion 5000 lb. 110v H44-10 semi automatic turntable stretch wrapper (non-op)	1
58		Pallet racking & frames, 30 connector beams	
59	27604	Prater 790 square inch 58 hp G7HFS Hammermill	1
60	Order #10101950	Premier Tech? 4 station 30hp EM-600R1 Automated 116" vertical compression bagger w/ auto sealer (double strip), bag placer, discharge conveyor, dust collection 13.5x18.5 tubes and 11x17.5 and 10x16 uppers and inserts	1
61		Propane shed- all wiring and tray connected to listed equip. (does not include building wiring)	1
62		Pyro Chem 2.5 gallon Water fire extinguishers (\$50 each)	8
63	F50957	Signode 20" 480v 2148 overhead wrapper	1
64		Spiral Grip 2148 (same as above?)	
65	5464858	Steel Fabricating & Welding Co Ltd. 100 gallon 288 PSI surge tank	1
66	2409620085	Super Dry 150 cfm 110v D2 Desiccant dryer with auto drain	1
67		Surge tank (?)	
68	1G371022	Torit-Day 64 bag 64-PID? baghouse, controller, air tank, ducting and airlock	1
69		US Metal Works Inc. 40 unit 20hp chip bin with baffle & hydraulic pack w/ bin level sendors, ladders and platforms	1
70		Utility/tool room and contents	1
71		Value bag stacker	1

Rolling Stock

72	1PT04KAHXS9008794	1995 Trail Mobile Trailer	1
73	1PT04K1HXS9008802	1995 Trail Mobile Trailer 53'	1
74	1JVV532W72F793377	2002 Wabash Van Trailer 53	1
75	1UYVS25343G099218	2003 Van Utility Trailer 53'	1
76	5KKJALCV34PM81125	2004 Western Star 4900 c/w Specialized Deck	1
77	1FIWW31P97ED50904	2007 Ford F350 XLT Super Duty	1
78	1FUJFGCKY8D279865	2008 Freightliner Classic c/w PTO & Hydraulic Kit	1
79	5L8PM202181013065	2008 Load Max Trailer	1
80	1M1AW0748N001343	2008 Mack CXY713 Tractor	1
81	1FTRX1488FA43908	2009 Ford F150	1
82	JCB5ADBIT01522047	2010 JCB 541-70AGX - Telehandler	1
83	1NPXDB9X3AD113796	2010 Peterbilt 389 c/w PTO & Hydraulic Kit	1
84	2DAGC1305CT012584	2012 Double A Trailer	1
85	1GT125E81EF107380	2014 GMC Sierra 2500HD Denali	1
86	2T9YAA2CGHD016070	2017 Tycrop Trailer 53'	1
87		40' Seacaxx 1	1
88	B04025	Moffat Forklift	1
89	13733	Toyota 25 Forklift	1
90		Toyota SAS Forklift	1

Sundre Property

91		All lands municipally described as 4 – 32532 Range Road 42, Mountain View County, Alberta and legally described as: Plan 0611068 Block 1 Lot 1 Excepting Thereout All Mines and Minerals Area 3.227 Hectares (7.97 Acres) More or Less (the "Sundre Property")	
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Additional property

92		The Vendor's right, title and interest, if any, to the other assets or items located at the Sundre Property, inclusive of office furniture and equipment, tools, inventory and equipment not listed above. however excluding the Excluded Assets.	
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SCHEDULE B

Assumed Liabilities

None.

SCHEDULE C

Permitted Encumbrances

751 056 163 – Utility Right of Way

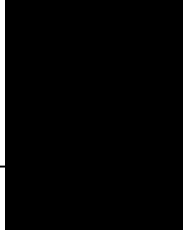
981 120 779 – Caveat

061 133 952 – Caveat

071 295 087 – Caveat

SCHEDULE D

Allocation

Shavings equipment	15%	\$	
Rolling stock	15%		
Buildings/storage	60%		
Land	10%		
<hr/> Total	100%	\$	

SCHEDULE E

Bill of Sale

BILL OF SALE

Bill of sale (the "Bill of Sale") dated {{closingdate}}, 2025, from **BDO CANADA LIMITED**, solely in its capacity as Court-appointed receiver of **1823741 ALBERTA LTD.** ("182") and **1872806 ALBERTA LTD** ("187" and collectively with 182, the "Companies"), and not in its personal or corporate capacity (the "Vendor") for the benefit of **2211824 ALBERTA LTD. and 1578648 ALBERTA LTD.**, corporations incorporated pursuant to the laws of Alberta (collectively, the "Purchaser").

RECITALS:

- (a) The Vendor and the Purchaser are parties to an asset purchase agreement dated as of the date hereof (the "Purchase Agreement");
- (b) Pursuant to the Purchase Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Purchased Assets (as such term is defined in the Purchase Agreement); and
- (c) In order to give effect to certain of the transactions contemplated by the Purchase Agreement, the Vendor hereby delivers this Bill of Sale to the Purchaser with respect to the sale of the Purchased Assets.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1 Defined Terms.

Capitalized terms used in this Bill of Sale and not otherwise defined herein have the meanings specified in the Purchase Agreement.

Section 2 Purchase and Sale of Purchased Assets.

In consideration of the Purchase Price payable by the Purchaser to the Vendor for the Purchased Assets, the Vendor hereby sells, assigns, transfers and conveys to the Purchaser all right, title and interest in and to the Purchased Assets, and the Purchaser hereby accepts such sale, assignment, transfer and conveyance of all right, title and interest in and to the Purchased Assets, the whole in accordance with the Purchase Agreement.

Section 3 Subject to Purchase Agreement.

This Bill of Sale is subject to the terms and conditions of the Purchase Agreement. In the event of any conflict or inconsistency between the provisions of this Bill of Sale and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail. This Bill of Sale shall not derogate from or limit any representations, warranties, covenants, indemnities, rights or obligations of the parties under the Purchase Agreement.

Section 4 Amendment.

This Bill of Sale may be amended only by an agreement in writing signed by the Purchaser and the Vendor.

Section 5 Waiver.

No waiver of any of the provisions of this Bill of Sale shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.

No failure on the part of any party hereto to exercise, and no delay in exercising any right under this Bill of Sale shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

Section 6 Severability.

If any provision of this Bill of Sale shall be determined by any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Bill of Sale and the remaining provisions shall continue in full force and effect.

Section 7 Governing Law.

This Bill of Sale shall be governed by and interpreted and enforced in accordance with the Laws of the Province of Alberta and the federal Laws of Canada applicable therein.

Section 8 Counterparts.

This Bill of Sale may be executed in any number of counterparts (including counterparts by facsimile or PDF email) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature page(s) follow.]

IN WITNESS WHEREOF the parties hereto have executed and delivered this Bill of Sale as of the date first written above.

BDO Canada Limited, solely in its capacity as court-appointed receiver of 1823741 ALBERTA LTD. and 1872806 ALBERTA LTD, and not in its personal or corporate capacity.

By _____

Name:

Title:

2211824 ALBERTA LTD. and 1578646 ALBERTA LTD.

By R. Alex von Hauff

Name: Alex von Hauff

Title: CEO, V.P

Signature pages to the Bill of Sale

SCHEDULE F

Schedule "A" to the Receivership Order

SCHEDULE "A"

Form 5
Civil Enforcement Regulations

179015-DP-2C

Civil Enforcement Agency File Number

AMENDED Notice of Seizure of Personal Property

TO: 1823741 Alberta Ltd.
Box 2258,, Sundre AB T0M 1X0
Name and Address of Creditor

Take notice that to satisfy a claim against you for the sum of \$1,196,573.02 plus costs and related Writs, if applicable.

Business Development Bank of Canada
c/o Barristers & Solicitors Suite 3000, 700 - 9th Avenue SW, Calgary Alberta T2P 3V4
Name and Address of Creditor

Has caused the following personal property and personal property listed in the addendum to be seized:

- 1 2008 FREIGHT LINER S/N 1FJYF6CKX8DZ79865
 - 1 2007 FORD F150 S/N 1FTWU31P97ED50904
 - 1 2008 LINDA MAX TRAILER S/N 5L8P12021R1012065
 - 1 2002 KAWASATH C500B SN 1XKCP47X315965682
 - 1 2010 PETER BUILT 379 S/N 1NPKD89X3A0113796
 - 1 2017 TYCOON TRAILER 33' S/N 2T9YAAZCGHD016090
 - 1 2012 DODGE A TRUCK S/N 2DA9C13D5T012584
 - 1 2009 FORD F150 S/N 1FTRX14889CAL2908
- ALL SEIZEN UNDER SECTION 54 OF THE CIVIL ENFORCEMENT ACT OF ALBERTA

Addendum attached (listing additional property) Yes No
Notice of Objection applicable to this seizure. Yes No

STRIKE OUT IF NOT APPLICABLE - If you object to the seizure, you must deliver the Notice of Objection to the Civil Enforcement Agency listed below within 15 days from the day that the seizure documents were served.

Dated at Sundre, Alberta, on 21 Sept 2008 or 11 Sept 2008

[Signature] A. HANCOCK
Debtor's Signature First Name

Civil Enforcement Agency **CONSOLIDATED** civil enforcement
Please direct all communication to our office quoting file number 179015-DP-2C
300 801 Manning Road NE, Calgary AB T2E7H5 Ph: 403-262-8800 Fax: 403-262-6803
Edmonton Ph: 780-448-5833 Fax: 780-448-0598
Email: calgary@cecbajiff.ca / edmonton@cecbajiff.ca

Notice: If you have concerns about the way that this seizure was conducted, contact the Civil Enforcement Agency listed above. If you are unable to resolve your concerns with the Civil Enforcement Agency, you may contact the Sheriff - Civil Enforcement at (780) 422-2481.

Jan 8/05

AMENDED

Notice of Seizure of Personal Property

TO: 1823741 Alberta Ltd.
Box 2258,, Sundre AB TOM 1X0
Name and Address of Debtor

Take notice that to satisfy a claim against you for the sum of \$1,196,573.02 plus costs and related Writs, if applicable.
Business Development Bank of Canada
c/o Barristers & Solicitors Suite 3000, 700 - 9th Avenue SW, Calgary Alberta T2P 3V4
Name and Address of Creditor

has caused the following personal property and personal property listed in the addendum to be seized:

<u>Schedule A attached</u>
<u>all other items on site belonging to</u>
<u>debtor to satisfy the warrant + fees.</u>

Addendum attached listing additional property. Yes No
Notice of Objection applicable to this seizure. Yes No

STRIKE OUT IF NOT APPLICABLE If you object to the seizure, you must deliver the Notice of Objection to the Civil Enforcement Agency listed below within 15 days from the day that the seizure documents were served.

Dated at Sundre, Alberta, on 11-Sept 2021

[Signature] A. Thompson
Debtor's Signature Print Name

Civil Enforcement Agency Please direct all communication to our office quoting file number 179015-DP-2C
CONSOLIDATED
civil enforcement 300 801 Manning Road NE, Calgary AB T2E 7M8 Ph: 403 262-8800 Fx: 403 262-8801
Edmonton Ph: 780 448-5833 Fx: 780 448-0698
Email: calgary@ccebailiff.ca / edmonton@ccebailiff.ca

Notice: If you have concerns about the way that this seizure was conducted, contact the Civil Enforcement Agency listed above. If you are unable to resolve your concerns with the Civil Enforcement Agency, you may contact the Sheriff - Civil Enforcement at (780) 422-2481.

ADDENDUM TO NOTICE OF SEIZURE OF PERSONAL PROPERTY

1	BOEHLINGER GAPP. WELD	1	TELESCOPIC FORKlift S/N
-	S/N 0004790	-	BLOCKET 2141704
1	0042 RE 1225H	1	WASH VAN TRAILER S3
-	S/N N75C3403	-	S/N KJT552W9ZCF93277
1	VICON PLASMA CUTTER	1	JCB 341 7044
-	+ COMPARE EQUIP.	-	S/N JLB5A0RJTUS2047
1	GRANT 75T PRESS	1	JCB 612 S/N MISSING
1	HOTSH WASH UNIT	1	MAK 2528 CXY 613
-	S/N 110958UO-160444	-	S/N 1M1AW07448NCC1343
1	HYD MECH MOBILE LOR	1	2004 WESTERN STAR
1	MILLER 25L WELDING UNIT	-	S/N SKKJALLV54R8125
1	MILLER WELDING UNIT ^{22A}		
-	S/N ME3V0563U		
1	WELDING UNIT		
-	MILLER ON SHOE UNIT		
-	YELLOW BOX (P.C.S)		
1	PEARSON PRESS		
1	1995 TRAIL MOBILE TRAILER ^{S3}		
-	S/N 1PT04K1HX59008802		
1	1995 TRAIL MOBILE TRAILER ^{S3}		
-	S/N 1PT04K1HAS9008194		
1	2005 VAN UTILITY TRAILER ^{S3}		
	S/N 1UYV525343C099218		

Dated at Sundre, Alberta, this 11 day of Sept 2023

[Signature]
Baird's Signature

A. Baird
Print Name

Page 3

179015-02-20.

16 Sept 2013

Shannon

Mountain View Eco-Products Schedule "A" Shavings Plant Equipment List

Item Number	Date Purchased	Qty	Make	Model	Serial Number	Power	Color	Description	Value (\$)	Additional Information
44.		2	Ingersoll	65 cfa	2489628088	115v		6550 Dry-Star refrigerant air dryer	250.00	
45.		1	Ingersoll	65 cfa	0818812514	115v		1550 Thermo-Star refrigerant air dryer	250.00	
46.		1	Keeler	71 cfa	1811	480v		SK 45Y Rotary Air Compressor	6,000.00	
47.		1	Super Dry	150 cfa	2489628088	115v		62 Desiccant dryer with auto drain	600.00	
48.		1	Atlas Copco	83 cfa	CA1303190	115v		FX 6 Refrigerant air dryer	600.00	
49.		1	Steel Fabricating & Welding Co. Limited	100 gal	5464858	-		200 PSK surge tank	100.00	
50.		1	Hoffman	72x48x24		-		PLC Cabinet and contents	250.00	
51.		1	Allen Bradley	4 Section		-		MCU in electrical room (not including 480/600 transformer - for polietizer)	1,200.00	
52.		1	Hoffman	26x24x12		-		Soft start cabinet with 250 hp AB soft start - in electrical room	250.00	
53.		1	Allen Bradley	3 Section		-		MCU w/softstart	1,000.00	
54.		1	NCA	42x36x4		-		North Wall green panel and contents	600.00	
55.		1	EXM	42x36x10		-		Screening tent control cabinet w/blodack VFDs	600.00	
56.		1	Hoffman	24x28x4		-		Storage tent control cabinet	600.00	
57.		2	-	-	-	-	-	blue tipper bins	600.00	
58.		1	-	-	-	-	-	blue tipper bin-larger	600.00	
59.		8	Pyro Chem	2.5 Gallon		-		Water fire extinguishers (\$50 each)	400.00	
60.		-	-	-	-	-	-	Pallet racking & frame, 30 connector beam	2,000.00	
61.		-	-	-	-	-	-	Lunch/Parts room and contents	4,500.00	
62.		-	-	-	-	-	-	Utility/tool room and contents	2,000.00	
63.		1	-	-	-	-	-	Value bag stacker	500.00	
64.		1	-	-	Various	-	-	Extra propane bottles for forklift (\$75 each)	150.00	
65.		1	Calgary Steel Tank Ltd.	1000 Gallon	HL572			1,000 gallon propane tank	2,000.00	
66.		1	-	-	-	-	-	Propane shed	1,500.00	

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179015-00
11 Sept 20
J. Stone

Mountain View Eco-Products Schedule "A" Shavings Plant Equipment List

Item Number	Date purchased	Qty	Make	Model	Serial Number	Power	Color	Description	Value (\$)	Adj Inf
20.		1	LSI	48"x10"		n/a		Fines cyclone	280.00	
21.		1	LSI	18"x28"		2 hp		Fines discharge u-trough screw conveyor	600.00	
22.		1	LSI	18"x40"		3 hp		Incline belt fines conveyor	600.00	
23.		1	LSI	18"x22"		1 hp		coarse recovery belt conveyor	600.00	
24.		1	LSI	22"x9"		5 hp		coarse recovery blower	600.00	
25.		1	LSI	36"x11"		25 hp		Fines bin blower w/18" piping and cyclone	3,600.00	
26.		1	LSI	30"x30" 18"x14"		2 hp 3 hp		retractable fines bin door belt conveyor	3,600.00	
27.		1	LSI	16"x23"		2 hp		cross auger		
28.		1	LSI	16"x23"		2 hp		screened product belt transfer conveyor	1,200.00	
29.		1	LSI	30"x30"		5 hp		screened product infeed incline belt conveyor	2,500.00	
29.		2	Bazooka	18"x48" 18"x41"		7.5 hp		fines bin discharge tuba auger conveyor	2,500.00	
30.		2	LSI	16"x13"		3 hp		screened product through wall u-trough screw conveyor	2,500.00	
31.		1	LSI	68"x128"x30"		-		outside support tower, platforms, ladders	250.00	
32.		1	LSI	18"x7"		1 hp		cross u-trough screw conveyor	250.00	
33.		2	LSI	16"x18"		3 hp		bi-directional distribution u-trough screw conveyor	2,500.00	
34.		1	LSI	58"x72"x24"		-		inside support tower, platforms, ladders	250.00	
35.		1	LSI	16"x14"		3 hp		VP308 feed u-trough screw conveyor	1,100.00	
36.		1	Previer	16"x30"		7.5 hp		EP600 feed incline u-trough screw conveyor	3,600.00	
37.		1	Torit-Day	64 bag	16371022	n/a		64-P30 baghouse, controller, air tank, ducting and airlock	1,200.00	
38.		1	LSI	38"x10"		7.5 hp		baghouse vacuum blower and ducting	1,200.00	
39.		1	Cousins	4500 lb.		110v		HP 3200 auto turntable stretch wrapper	22,100.00	y
40.		1	Orion	5000 lb.	6036098	110v		H44-18 semi automatic turntable stretch wrapper [non-op]	600.00	
41.		1	Orion	4000 lb.		110 v		H77 semi-automatic turntable stretch wrapper	3,000.00	
42.		1	LSI			-		capping stand	500.00	
43.		1	Ingersoll	50 cfm	8621162	15 hp		151 2 stage reciprocating air compressor with tank	1,200.00	

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Mountain View Eco-Products Ret Work Deleted 10/29/2021

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 11 Sept 2023
 [Signature]
 Updated: March 12, 2020

Metcalf+Eddy Eco-Products Schedule "A" Shavings Plant Equipment List

Item Number	Date Purchased	Qty	Make	Model	Serial Number	Power	Color	Description	Value (\$)	Additional Information
Schedule "A" Shavings Plant Equipment										
1.		1	Prester Tech	4 Station		30 hp		EM-6001 Automated 115' vertical compression bagger w/auto sealer (double strip), bag placer, discharge conveyor, dust collection, 13.5x15.5 tubes and 11x17.5 and 18x16 uppers and inserts	118,000.00	Order #10101958
2.		1	Conveying Industries, Inc.	10'x60"x58"	0589E2224	500V		Low level palletizer w/PLC and gear, infed and discharge conveyors	50,000.00	
3.		1	Signode	20"	F50957	480V		2148 overhead wrapper	10,000.00	
4.		1	Hochinterle's Worville Inc.	3 Station		20 hp		VF300 semi-automatic 52' vertical compression bagger w/12.5x17.5 tubes and 11x17.5 and 18x16 uppers and inserts, 8.5x14.5 tubes	15,000.00	
5.		1	Baron Engineering, Inc.	24"x30"		20 hp		hydraulic horizontal baler	3,000.00	
6.		1	US Metal Works, Inc.	40 Unit		20 hp		chip bin with baffles and hydraulic pack w/bin level sensors, ladders, platforms	25,000.00	
7.		4	LSI	20 gpb		20 hp		stationary hydraulic power packs	3,000.00	
8.		1	Kolth	28"x36"		N/A		walking floor infed trailer	2,100.00	
9.		3	Jiffy	116"x12'		5 hp		bio-dock watering infeds	6,000.00	
10.		2	LSI	16"x20'		2 hp		milk run belt transfer conveyor	2,400.00	
11.		1	LSI	13"x18'		2 hp		u-trough screw transfer conveyor	1,200.00	
12.		1	LSI	10"x40'		2 hp		belt transfer conveyor	1,200.00	
13.		1	LSI	30"x50'		5 hp		milk run screener feed incline belt conveyor	3,000.00	
14.		1	Dillon	6'x14'		7.5 hp		Model 70 triple deck screener	6,000.00	
15.		3	LSI	13"x12'		3 hp		creamed product collection u-directional u-trough screw conveyor	5,500.00	
16.		1	LSI	10"x11'		1 hp		fine collecting pan u-trough screw conveyor	250.00	
17.		1	LSI	28"x16'		3 hp		twin screw hammermill feed conveyor	1,200.00	
18.		1	Prester	790 sq in.	27684	50 hp		GMFS Hammermill	6,000.00	
19.		1	Allied	28"x10"		10 hp		Hammermill vacuum blower	1,200.00	

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 11/15/2023

Updated: March 12, 2010

Mountain View Eco-Products Schedule "A" Shavings Plant Equipment List

2/2/2010

Item Number	Date Purchased	Qty	Make	Model	Serial Number	Power	Color	Description	Value (\$)	Additional Information
67.								All wiring and tray connected to listed equipment (does not include any building wiring)		
68.		1		Forklift					28,880.00	
69.		1		Zoroboom					58,880.00	
70.		1	Toyota	Truck Fork	13723				28,880.00	
71.		1	Vermeer	Bale Processor					20,880.00	
72.		1	2810 JCO-541	Telehandler					58,880.00	
73.		1	181	Haybine					7,500.00	
74.		1	Case IH	Tractor	JA2136558	102288			95,880.00	
75.		1	2009 Krone	1298 Baler	778713				58,880.00	
								Total	675,400.00	

Sale Price
 \$ 290,465.00

SCHEDULE G

Excluded Assets

**In the Matter of the Receivership of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.**

Schedule G: Excluded Assets

No.	Serial Number	Description	Qty.
<i>Kwik Fab Equipment</i>			
1		1997 Vicon 6' x 10' Plasma Cutter with twin drive ganty, Hypertherm 100 Max plasma machine, Gateway computer & software	1
2		5 - 5 gallon containers of motor oil	1
3	M016-98	Bendall Mfg L#8366	1
4		Cabinet with compressor lines	1
5	4790	Gebr. Boehringer Press	1
6	79833713	General International Drill Press 75-030	1
7		Giant Tools - 75 ton industrial press	1
8	11095840-160444	Hotsy Wash Unit	1
9		Hyd Mech Model S20A	1
10		Metal Press	1
11		Miller 252 welding unit	1
12	SKKJALLVS4P81125	Miller 25L Welding Unit	1
13		Miller On Slide Unit	1
14		Miller Summit Arc 1000	1
15	ME340563U	Miller Welding Unit 22A	1
16		Miscellaneous jacks and jack stands	1
17	LE05332XPA28220	Napa Battery Charger 85-2250	1
18	N75C3403	Ooya RE-1225H Drill Press	1
19		Pearson Metal Shear	1
20		Portable welding unit	1
21		Propane tank	1
22	4405N-12-12	Pulsar Hydraulics Press	1
23		Racks with tie downs and misc items	1
24		Rigid shop vac	1
25		Shovels	1
26		Tool Box - Maximum	1
27		Tool boxes - Craftsman and Ultra Pro	1
28		Wheel bearing lug nut sockets	1
29		Yellow Box	1
<i>Farm and Other Equipment</i>			
30		Cattlclac 360 Feed Mixer Wagon	1
31	778713	2009 Krone 1290 - Baler	1
32	ZB10056T219170H	Carelift Zoomboom	1
33	IY7WLU4024	CaseIH LX780 Self-Leveling Front-End Loader w/Mounts & Joystick Model #72639902	1
34	JAZ136558	2005 Case IH MX285 - Tractor FWA	1
35	SSII 16A08	2017 DewEze Super Slicer II, including all related exhaust, bagging, control and electrical systems located in it's own structure	1
36		Bendall Electric Pipe Bending Machine	1
37	791349	Hay Buster H1000	1
38	891684	New Holland 415 Discbine Disc Mower ... 1000 P.T.O.	1
39	.002403	2019 New, VHF Bale Fork - Q-Fit	1
40	9355908	2020 IHI STAR TSW2020C Combination Bale Wrapper	1
41	102365	SOVENMA 12' Wheel Rake	1
<i>Miscellaneous other Excluded Assets</i>			
42		Ladders	2
43		Hose Reel	1
44		Box w/ Qty of Welding Rods	Misc.
45		Bolt Bin	1
46		Qty of Steel	Misc.
47		Hypertherm Powermax Plasma 45 Plasma Cutter	1
48		Pallet Jack	1
49		Steel Sawhorses	8
50		Aluminum Ladder	1
51		Mastercraft Toolbox	1
52		Engine Hoist	1
53		Rolling Shop Ladder	1
54		New Tires	2
55		Steel Table w/ Qty of Tools	1
56		Grinder w/ Pedestal	1

In the Matter of the Receivership of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.

Schedule G: Excluded Assets

No.	Serial Number	Description	Qty.
57		Qty of Wrenches & Tools	Misc.
58		Creeper, Floor Jacks & Dollies	Misc.
59		Qty of Misc Tools & Fluids	Misc.
60		Quantity of laptops, computers, servers or otherwise any computer equipment	Misc.

APPENDIX “B”

This Auction and Liquidation Services Agreement dated the day of October 24, 2025 ("**Agreement**")

MADE BETWEEN:

BDO CANADA LIMITED
in its capacity as Court-appointed Receiver of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.
and not in its personal capacity
(hereinafter referred to as the "**Receiver**")

OF THE FIRST PART

AND:

McDougall Auctioneers Ltd.
(hereinafter referred to as the "**Auctioneer**")

OF THE SECOND PART

WHEREAS:

1. The Receiver was appointed as receiver of 1823741 Alberta Ltd. and 1872806 Alberta Ltd. (the "**Companies**") pursuant to a Receivership Order granted by the Court of King's Bench of Alberta (the "**Court**") on October 15, 2024 (the "**Receivership Order**");
2. The Receiver's proposed sales process in respect of certain property of the Companies, as set out in the First Report and Supplemental Report, was approved by the Court on July 21, 2025 (the "**SISP Order**");
3. The Auctioneer submitted a proposal to the Receiver to auction, sell and liquidate certain assets subject to the Receivership Order to third party purchaser(s) (each a "**Sale**"); and
4. The Receiver wishes to retain the Auctioneer to conduct the Sale of the said assets, subject to the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that the Receiver and the Auctioneer agree as follows:

1. RETENTION OF THE AUCTIONEER

1. The Receiver hereby retains the Auctioneer to carry out, and the Auctioneer hereby agrees to carry out, a sales program and run a public online auction (the "**Auction**") with respect to the assets set out in **Schedule "A"** to this Agreement (the "**Assets**", to be held at the premises set out in **Schedule "B"** to this Agreement (the "**Premises**"), on the terms and conditions as set forth in this Agreement.
2. The Receiver and the Auctioneer covenant and agree with each other to carry out its respective obligations under this Agreement, including without limitation the obligations as set forth in **Schedule "C"** to this Agreement.

3. The Auctioneer will not, and has no authority to, incur any liability or obligation on behalf of the Receiver or the Companies. The Auctioneer hereby acknowledges that it will not hold itself out as agent of the Receiver other than as specifically provided for in this Agreement and that Auctioneer's authority as agent is limited to the powers specifically provided for herein.

2. THE AUCTION

1. The Auctioneer has guaranteed and does hereby guarantee a net minimum payment to the Receiver of [REDACTED] (the "NMG"), regardless of the amount of proceeds received from the Sale of the Assets pursuant to this Agreement.

2. The Auctioneer shall pay the NMG to the Receiver as follows:

1. upon execution of this Agreement, the sum of [REDACTED] plus applicable taxes (if any), will be paid to the Receiver which will become non-refundable unless the Court does not grant the approvals contemplated by Section 7 below; and
2. within seven (7) business days following the conclusion of the Auction, or the General Deadline (as defined below), whichever occurs earlier, the balance of the NMG, which amounts to [REDACTED] plus applicable taxes (if applicable).

3. The Auctioneer may charge a buyer's premium of up to 15% which will be paid by each buyer of the Assets to the Auctioneer, and which shall be retained by the Auctioneer for its sole and exclusive benefit. For clarity, the Receiver is not entitled to any portion of this buyer's premium, if charged by the Auctioneer.

4. To the extent the proceeds from the Sale of the Assets, excluding applicable taxes and the buyer's premium described in Section 2.3 above (the "Gross Sale Proceeds"), exceed [REDACTED] then such Gross Sale Proceeds shall be paid and distributed by the Auctioneer as follows:

1. 98% thereof being paid to the Receiver; and
2. 2% thereof being retained the Auctioneer for its sole and exclusive benefit.

Any difference between [REDACTED] and the NMG, excluding the any buyer's premium, will be retained by the Auctioneer.

5. Any amounts payable and due to the Receiver, by the Auctioneer, under Section 2.4 shall be paid to the Receiver within seven (7) business days following the conclusion of the Auction, or the General Deadline (as defined below), whichever occurs earlier.
6. If any of the Assets are removed from the Auction, the NMG shall be reduced by an amount equal to an agreed upon amount by the Auctioneer and the Receiver. For greater certainty, no Assets may be removed from the Auction unless the Parties agree to such removal in writing or the Court Orders that Asset(s) should be removed.
7. If there is a dispute respecting the ownership of any of the Assets sold by the Auctioneer or any claims relating thereto, the Auctioneer may pay the proceeds in respect of such Assets to the Court, or to the Receiver in trust, and the Court shall determine who is entitled to the proceeds and such proceeds shall not be releasable until such determination. For greater certainty, this provision shall not affect the NMG payable by Auctioneer to Receiver.
8. All amounts payable under this Agreement by the Auctioneer to the Receiver shall be paid by way of wire transfer or as upon in writing by both parties.

9. The Auctioneer will facilitate the freight of certain of the Assets which are in Provost, Alberta (the "**Provost Assets**"), to the Premises. The Auctioneer has estimated that the freight costs will be twenty thousand dollars (\$20,000). However, regardless of the actual cost of the freight, the Auctioneer agrees that it will be responsible for any portion of the freight cost in excess of \$20,000. Freight costs amounting to the lower of: a) the actual freight cost and b) \$20,000, will be deducted from the Gross Sale Proceeds.

3. REPRESENTATIONS, WARRANTIES, AND COVENANTS WITH RESPECT TO THE ASSETS

1. The Receiver, after execution of this Agreement by both parties, shall deliver to the Auctioneer a copy of all pertinent documents that are in the possession of the Receiver (and without any obligation of inquiry to any external parties) relating to the Assets, including, without limitation, any and all documents of title, operating manuals, warranties, and all documents respecting registrations.
2. Pursuant to the Receiver's powers as set out in paragraph 3 of the Receivership Order and paragraph 4 of the SISP Order, the Receiver shall facilitate, or make commercially reasonable efforts to facilitate, to the Auctioneer and its agents, employees and representatives, access to the Premises, upon execution of this Agreement by both parties, up to the date of 30 days following Court Approval (the "**General Deadline**"), solely for the purposes of showing the Assets to prospective purchasers, preparing for and conducting the auctions, completing all Sales, and removing the Assets upon their Sale (the "**Permitted Access**"). The Receiver agrees to pay, at its sole cost, all applicable rent or occupation rents that the Receiver is at law obligated to pay and shall be responsible, as may be applicable, for the continued supply of all utilities to the Premises including, without limitation, gas, water, heat and hydro, and for the maintenance of insurance coverage on the Premises and the Assets (collectively, the "**Occupancy Costs**") until the General Deadline. If the Auctioneer is to incur any additional occupancy costs at the Premises past the General Deadline, the Auctioneer will be solely responsible for their cost.
3. The Auctioneer shall sell the Assets to third parties on an "as is, where is" basis. Neither the Receiver, the Companies nor the Auctioneer shall make, vis-à-vis, any third party purchasers, any representations, conditions or warranties, and there are no representations, conditions or warranties or terms or conditions whatsoever, whether expressed, implied, statutory or otherwise (including, without limitation, those under the *Sale of Goods Act* (Alberta), *International Sale of Goods Contracts Convention Act* (Canada) and *The International Convention Implementation Act* (Alberta)) with respect to the Assets or any of them or any other matters whatsoever in any way related to the subject matter of the transaction which is the subject of, and any transaction which is contemplated by, this Agreement.
4. The Auctioneer acknowledges and agrees that in determining and agreeing to the NMG herein, it has relied entirely on its own inspection and investigation of the Assets. The Receiver and Companies make no warranties or representations on the accuracy of the listings of Assets provided to the Auctioneer and used in its determination of the NMG payable pursuant to this Agreement. Furthermore, the Receiver makes no representations, conditions or warranties or terms or conditions whatsoever, whether expressed, implied, statutory or otherwise (including, without limitation, those under the *Sale of Goods Act* (Alberta), *International Sale of Goods Contracts Convention Act* (Canada) and *The International Convention Implementation Act* (Alberta)) with respect to the Assets or any of them or any other matters whatsoever in any way related to the subject matter of the transaction which is the subject of, and any transaction which is contemplated by, this Agreement.

4. DUTIES OF AUCTIONEER

1. Except as otherwise provided for in this Agreement, the Auctioneer shall at its own cost and expense:

1. provide commercially reasonable best efforts to conduct the Auction in accordance with its terms and the terms of this Agreement;
2. provide sufficient licensed auctioneers and other personnel as is generally required for the holding of auctions of this nature;
3. supervise the inspection of the Assets by potential purchasers prior to the auctions;
4. prepare for, arrange, conduct and conclude the auctions including, but not limited to, advertising, auction-related set-up, administrative services, collection of proceeds, banking, security/check out personnel, etc.;
5. advertise and promote the auctions. The Auctioneer shall seek the prior consent of the Receiver to all advertising and such consent shall not to be unreasonably withheld. The Auctioneer agrees that it will not utilize "Mountainview Eco-Products" in any of its advertisement or promotional materials;
6. organize, inventory, tag and lot the Assets for auction;
7. provide administrative services relating to the transfer of ownership of Assets to purchasers such that title to the Assets can be conveyed to the purchasers;
8. allow representatives of the Receiver to be present at the auctions (if applicable) and to have access to all of the Auctioneer's records concerning the Sale of the Assets;
9. provide the accounting described in Section 2 of **Schedule "C"** hereto;
10. ensure that all Assets outlined in Schedule A are removed from the Premises by the General Deadline or the Auction, whichever is later pursuant to this Agreement, regardless of whether sold by way of Auction; and
11. coordinate the freight of certain of the Provost Assets to the Premises, as outlined above.

5. **ADDITIONAL REPRESENTATIONS, WARRANTIES AND CONDITIONS**

1. The Receiver represents and warrants to the Auctioneer that, subject to receipt of Court approval of this Agreement, the Receiver has good and sufficient power and authority to enter into this Agreement and to complete the transactions contemplated by this Agreement.
2. The Auctioneer represents, warrants and acknowledges to the Receiver that:
 1. the Auctioneer is a corporation duly incorporated, organized and subsisting under the laws of Alberta;
 2. the Auctioneer has good and sufficient power and authority to enter into this Agreement and to complete the transactions contemplated by this Agreement;
 3. this Agreement constitutes a valid and legally binding obligation of the Auctioneer, enforceable against the Auctioneer in accordance with its terms;
 4. the Auctioneer will, prior to conducting any sales pursuant to this Agreement, be registered under Part IX of the *Excise Tax Act* (Canada) and shall have all necessary registrations and authority to collect, report and remit any applicable taxes on or with

respect to any Sale of any Assets by the Auctioneer pursuant to this Agreement, in all applicable jurisdictions;

5. the Auctioneer has not jointly elected with Receiver pursuant to section 177(1.3) of the *Excise Tax Act* (Canada) and
 6. the Auctioneer holds all required permits and licenses required to perform its obligations under this Agreement.
3. The representations, warranties and covenants of the Auctioneer set forth in this agreement will survive completion of the transactions contemplated by this Agreement.

6. TERMINATION

1. This Agreement may be terminated at any time by the mutual written agreement of the Receiver and the Auctioneer.

7. EFFECTIVENESS

1. Other than the provisions of this Agreement respecting the Permitted Access, which shall become effective immediately upon execution of the Agreement, the obligations of the Receiver and Companies to Auctioneer shall not become effective until (i) this Agreement has been duly approved by an Order of the Court (which is a final Order), and (ii) the Court grants an Order (which is a final Order) directing that Assets shall vest in the name of third party purchasers free and clear of all claims (collectively, "**Court Approval**"). The Auctioneer shall not conduct the Auction until Court Approval. In the event Court Approval is not obtained by November 15, 2025 and the Receiver determines in its sole discretion that it shall not seek Court Approval, the Receiver shall refund to Auctioneer the initial 25% of NMG paid under Section 2.2 above and may terminate this agreement in its sole discretion.

8. MISCELLANEOUS

1. Auctioneer shall not subcontract the performance of its duties hereunder to any other person.
2. All references to currency in this Agreement and in the schedules hereto are to lawful currency of Canada.
3. If the doing of any act pursuant to this Agreement falls on a day on which the Premises are not ordinarily open for business, then the time for the doing of such act shall be deemed to be the next day on which such Premises are open for business.
4. Any notice, request, instruction or other communication to be given hereunder by any party to the other shall be in writing and effective when delivered by facsimile or by electronic mail to the addresses and/or email addresses set forth as follows:

The Receiver: BDO Canada Limited
903, 8th Avenue SW
Calgary AB T2P 0P7
Attention: Kevin Meyler / Breanne Scott
Email: kmeyler@bdo.ca / brscott@bdo.ca

with a copy to: Stikeman Elliott LLP
4200 Bankers Hall West, 888 - 3rd Street S.W.
Calgary, AB T2P 5C5 Canada
Attention: Karen Fellowes / Isis Tse

Email: kfellowes@stikeman.com / itse@stikeman.com

The Auctioneer: McDougall Auctioneers Ltd.
301 – 15 Great Plains Road
Emerald Park SK S4L 1C6
Attention: Chad Guay
Email: chad.g@mcdauktion.com

A party may from time to time change its address for service or its facsimile number for service by giving written notice of such change to the other party.

5. No waiver by either party of any of the conditions contained in this Agreement or of any breach of any of the covenants contained in this Agreement shall have effect or be binding upon that party unless expressed in writing and any waiver so given shall extend only to the particular condition or breach so waived and shall not limit or affect any rights with respect to any other condition or breach or any future breach.
6. This Agreement and the attached schedules constitute the entire agreement between the parties relating to the subject matter hereof and supersedes all prior proposals, communications and agreements, whether written or oral.
7. This Agreement may be amended or modified only by an instrument in writing executed and delivered by the parties hereto subsequent to the date hereof.
8. The parties covenant to execute such further documents and do such further acts as may be required to implement the terms of this Agreement.
9. All stipulations in this Agreement as to time are strictly of the essence.
10. This Agreement shall be governed by the laws in effect in the Province of Alberta and the parties hereby attorn to the jurisdiction of the Courts of that Province (Judicial District of Calgary).
11. This Agreement may be executed in counterparts by the parties hereto and executed counterparts may be delivered by electronic mail and such execution and delivery shall be valid for all intents and purposes and the executed counterparts shall together form one document.
12. This Agreement shall endure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

[Remainder of this page intentionally left blank]

EXECUTED as of this 24th day of October, 2025

McDougall Auctioneers Ltd.

Per:  _____
Authorized Signatory

Chad Guay, VP of Sales
Print Name and Title of Signatory

BDO CANADA LIMITED,
solely in its capacity as Receiver of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.
and not in its personal capacity

Per:  _____
Authorized Signatory

Breanne Scott, Vice President
Print Name and Title of Signatory

SCHEDULE "A"
ASSETS

**In the Matter of the Receivership of
1823741 Alberta Ltd. and 1872806 Alberta Ltd.**

Schedule A

No.	Serial Number	Description	Qty.	Location
Kwik Fab Equipment				
1		1997 Vicon 6' x 10' Plasma Cutter with twin drive ganty, Hypertherm 100 Max plasma machine,	1	Sundre
2		Gateway computer & software	1	Sundre
3	M016-98	5 - 5 gallon containers of motor oil	1	Sundre
4		Bendall Mfg L#8366	1	Sundre
5	4790	Cabinet with compressor lines	1	Sundre
6	79833713	Geb. Boehringer Press	1	Sundre
7		General International Drill Press 75-030	1	Sundre
8	11095840-160444	Giant Tools - 75 ton industrial press	1	Sundre
9		Hotsy Wash Unit	1	Sundre
10		Hyd Mech Model S20A	1	Sundre
11		Metal Press	1	Sundre
12	SKKJALLVS4P81125	Miller 252 welding unit	1	Sundre
13		Miller 25L Welding Unit	1	Sundre
14		Miller On Slide Unit	1	Sundre
15	ME340563U	Miller Summit Arc 1000	1	Sundre
16		Miller Welding Unit 22A	1	Sundre
17	LE05332XPA28220	Miscellaneous jacks and jack stands	1	Sundre
18	N75C3403	Napa Battery Charger 85-2250	1	Sundre
19		Ooya RE-1225H Drill Press	1	Sundre
20		Pearson Metal Shear	1	Sundre
21		Portable welding unit	1	Sundre
22	4405N-12-12	Propane tank	1	Sundre
23		Pulsar Hydraulics Press	1	Sundre
24		Racks with tie downs and misc items	1	Sundre
25		Rigid shop vac	1	Sundre
26		Shovels	1	Sundre
27		Tool Box - Maximum	1	Sundre
28		Tool boxes - Craftsman and Ultra Pro	1	Sundre
29		Wheel bearing lug nut sockets	1	Sundre
		Yellow Box	1	Sundre
Farm and Other Equipment				
30		Cattlelac 360 Feed Mixer Wagon	1	Provost
31	778713	2009 Krone 1290 - Baler	1	Provost
32	ZB10056T219170H	Carelift Zoomboom	1	Provost
33	Y7WLU4024	CaselH LX780 Self-Leveling Front-End Loader w/Mounts & Joystick Model #72639902	1	Provost
34	JAZ136558	2005 Case IH MX285 - Tractor FWA	1	Provost
35	SSII 16A08	2017 DewEze Super Slicer II, including all related exhaust, bagging, control and electrical systems located in it's own structure	1	Sundre
36		Bendall Electric Pipe Bending Machine	1	Sundre
37	791349	Hay Buster H1000	1	Sundre
38	891684	New Holland 415 Discbine Disc Mower ... 1000 P.T.O.	1	Provost
39	.002403	2019 New, VHF Bale Fork - Q-Fit	1	Provost
40	9355908	2020 IHI STAR TSW2020C Combination Bale Wrapper	1	Provost
41	102365	SOVENMA 12' Wheel Rake	1	Provost
Miscellaneous other Excluded Assets				
42		Ladders	2	Sundre
43		Hose Reel	1	Sundre
44		Box w/ Qty of Welding Rods	Misc.	Sundre
45		Bolt Bin	1	Sundre
46		Qty of Steel	Misc.	Sundre
47		Hypertherm Powermax Plasma 45 Plasma Cutter	1	Sundre
48		Pallet Jack	1	Sundre
49		Steel Sawhorses	8	Sundre
50		Aluminum Ladder	1	Sundre
51		Mastercraft Toolbox	1	Sundre
52		Engine Hoist	1	Sundre
53		Rolling Shop Ladder	1	Sundre
54		New Tires	2	Sundre
55		Steel Table w/ Qty of Tools	1	Sundre
56		Grinder w/ Pedestal	1	Sundre
57		Qty of Wrenches & Tools	Misc.	Sundre
58		Creeper, Floor Jacks & Dollies	Misc.	Sundre
59		Qty of Misc Tools & Fluids	Misc.	Sundre

SCHEDULE "B"
THE PREMISES

4, 32532 Range Road 42, Mountain View County, and legally described as:

PLAN 0611068

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 3.227 HECTARES (7.97 ACRES) MORE OR LESS

SCHEDULE "C"
THE RECEIVER'S AND AUCTIONEER'S
RESPONSIBILITIES

The following sets out the Receiver's and Auctioneer's respective responsibilities with respect to the disposition of the Assets. The parties acknowledge and agree that:

General

1. The Auctioneer is acting only in its capacity as an independent contractor dealing with the Receiver and is not the Receiver's employee or assign, nor is it assuming the legal responsibilities, duties or obligations of the Receiver or of a "Secured Party" including but not limited to as set out in Section 17 and Part 5 of the *Personal Property Security Act* (Alberta).
2. The Auctioneer will carry out the Auction in an orderly and professional manner, in accordance with industry practices. The Auctioneer shall, promptly following the earlier of (i) the completion of the Sales and (ii) the General Deadline, provide the Receiver with a detailed written accounting in respect of the Sales and the Gross Sale Proceeds in a form satisfactory to the Receiver acting reasonably.
3. The Auctioneer will not be responsible for the following costs, claims, or liabilities, even if such are payable:
 1. lease payments to third parties under any leases of the Assets;
 2. any pre-existing environmental costs;
 3. any legal costs associated with dealing with liens against the Assets; and,
 4. any product warranties, conditions, or liabilities, including without limitation those set forth in the *Sale of Goods Act* (Alberta), the *International Sale of Goods Contracts Convention Act* (Canada) and *The International Convention Implementation Act* (Alberta).
4. At or before the General Deadline, the Auctioneer will leave the Premises in a broom-swept condition and shall otherwise leave the Premises in the same condition as viewed, ordinary wear and tear excepted. The Auctioneer will also be fully liable for any damages to the Premises, or the fixtures and equipment thereof, during the Permitted Access, Auction, and upon removal of the Assets, and shall indemnify and hold harmless the Receiver from and against any and all claims, damages, costs, and expenses incurred as a result of the Auctioneer's use of the Premises.

Taxes

5. The Auctioneer shall collect, and promptly pay to the applicable authority and confirm such payment to the Receiver, all social services tax, goods and services tax and any other tax resulting from any Sale entered into by the Auctioneer with respect to any of the Assets.

The Auctioneer shall indemnify and hold the Receiver harmless from any and all demands, liabilities or claims, including, but not limited to, fines, penalties, losses, costs and expenses, which the Receiver may sustain, incur or be subject to, arising out of, or by reason of, any failure by the Auctioneer to collect, pay or remit any applicable taxes under, or in accordance with, the provisions of the *Excise Tax Act* (Canada) in relation to the Sale of the Assets in accordance with the Auction (including without limiting the generality of the foregoing in respect of the buyer's premium described in Section 2.3 of this Agreement).

Insurance

6. The Auctioneer will maintain insurance, and will provide to the Receiver proof of insurance, with respect to any public liability which could flow from the Auctioneer's activities, naming the Receiver as beneficiary of such insurance, providing for coverage of not less than \$5,000,000 per occurrence and otherwise in a form satisfactory to the Receiver acting reasonably.
7. Proceeds received on any insurance claim in respect of any insured Assets that otherwise would have been sold during the Auction shall be considered Gross Sale Proceeds.

Event of Force Majeure

8. If the Auctioneer is delayed, interrupted or precluded from completing the Auction in accordance with this Agreement by reason of *force majeure* which includes, without limitation, any event or circumstance of any nature whatsoever that is beyond the reasonable control of the Auctioneer, including earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, any act or omission or delay by any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, or seasonal or climactic conditions, the Auctioneer shall be excused from performing its obligations under this Agreement (other than its obligations to pay money) for so long as the event of *force majeure* is in effect if such event shall affect the conduct or timing of any actions contemplated by this Agreement. The Auctioneer shall give immediate notice thereof to the Receiver. The Auctioneer shall be entitled to be paid so much of the amounts payable to it pursuant to this Agreement to which it has become entitled as at the date of the event of *force majeure*. In the event that, acting reasonably, the parties are unable to negotiate a settlement, the matter will be determined by or in accordance with directions from the Court of King's Bench of Alberta.

Environmental

9. For the purposes of this Schedule "C", "Contaminants" means any substance or thing or mixture of them which alone, or in combination, or in concentrations, are flammable, corrosive, reactive or toxic or which might cause adverse effects or be deemed detrimental to living things or to the environment, including, but not limited to, any pollutant, contaminant, toxic or hazardous substance, such as, by way of example, urea formaldehyde, asbestos, polychlorinated biphenyl, pesticides, or any other substance with which the removal, manufacture, preparation, generation, use, maintenance, storage, transfer, handling or ownership is subject to any laws, rules or regulations.
10. The Auctioneer and its directors, officers, employees, agents, successors and assigns shall not be responsible for any liabilities, actions, damages, claims, losses, costs and expenses resulting from pre-existing Contaminants, nor the costs of removal, abatement, treatment, storage or disposal of pre-existing contaminants, or remediation of the Premises. The Auctioneer shall be responsible for any costs, expenses, or liabilities associated with Contaminants brought onto or created on the Premises by the Auctioneer and the remediation of any contamination resulting from the Auctioneer.

APPENDIX “C”

**1823741 Alberta Ltd. and 1872806 Alberta Ltd. - In Receivership
Interim Statement of Receipts and Disbursements
For the period October 15, 2024 to September 30, 2025**

RECEIPTS

Cash collections from customers, shavings	\$ 2,397,893
Cash collections from customers, mulch (Note 1)	79,592
Cash on hand, opening	90,932
Consignment proceeds	68,355
GST collected	3,832
Interest allocation	1,197
	2,641,801

DISBURSEMENTS

Cost of goods sold purchases	
Shavings	539,922
Bags	154,321
Gas	98,780
Supplies	61,207
Trucking	35,647
Equipment Rental	20,246
Mulch	13,000
Other operating/General and administrative	30,555
Post payroll (incl deductions) and benefits	509,421
Repairs and maintenance	148,811
Contractors	139,146
Insurance	81,109
GST paid	65,349
Pre-receivership payments issued (Note 2)	62,098
Utilities	59,585
Property taxes	40,293
GST remittance	36,147
Legal fees/disbursements	21,194
Bank charges	18,856
Pre-receivership payroll issued (issued Oct 15-18)	13,695
Appraisal	2,000
Ascend fee	650
Filing fees	161
	2,152,191

CLOSING CASH

\$ 489,610

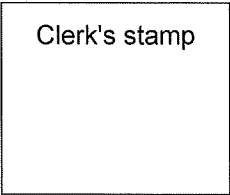
Note 1 - this is the approximate of mulch related AR which was collected by the Receiver.

Note 2 - these are payments already in process at the Receivership Date and issued prior to the bank account freeze, however, were deemed necessary for going concern value.

Note 3 - The Receiver further notes that it continues to defer payment of outstanding professional fees of the Receiver in the amount of approximately \$308,535, which were previously approved by the Court, however, anticipates paying these outstanding fees in the month of November.

APPENDIX “D”

COURT FILE NUMBER 2203-18590
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF/DEFENDANT BY COUNTERCLAIM 1823741 ALBERTA LTD.
DEFENDANT BY COUNTERCLAIM MICHAEL JAMES GANSER
DEFENDANT/PLAINTIFF BY COUNTERCLAIM MARK EDMUND HALDANE
APPLICANT BDO CANADA LIMITED
DOCUMENT **FEE AFFIDAVIT**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **STIKEMAN ELLIOTT LLP**
Barristers & Solicitors
4200 Bankers Hall West
888-3rd Street SW
Calgary, AB T2P 5C5

Karen Fellowes, K.C. / Isis R. Tse

Tel: (403) 724-9469 / (403) 724-9488

Fax: (403) 266-9034

Email: kfellowes@stikeman.com / itse@stikeman.com

File No.: 155857.1002

Affidavit of Kevin Meyler

Sworn on October 28, 2025

I, Kevin Meyler, CPA, CIRP, LIT, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am a Senior Vice President with BDO Canada Limited, Receiver and Manager of 1823741 Alberta Ltd. ("**182 AB**") and 1872806 Alberta Ltd. ("**187 AB**" or collectively with 182 AB, the "**Companies**"), and as such I have personal knowledge of the facts and matters herein deposed to except where stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. BDO Canada Limited was appointed Receiver of the Companies pursuant to the Order of the Honourable Justice M. J. Lema of the Alberta Court of King's Bench, dated October 15, 2024 (the "**Receivership**").
3. I am a Chartered Professional Accountant and Licensed Insolvency Trustee with over 21 years of experience in the areas of Insolvency and Restructuring, and have been overseeing the day-to-day administrative work in relation to the Receivership.

4. With respect to the Receiver's unpaid accounts covering fees and disbursements for the period of July 1, 2024 to September 30, 2025, which accounts are contained herein as **Exhibit "A"** (the **"Accounts"**);
 - a. The Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;
 - b. The hourly rate for each and every individual employee of the Receiver who completed work in regard to the Receivership (the **"Hourly Rates"**), including non-professional staff, is as follows:
 - i. Kevin Meyler, Partner - \$625;
 - ii. Breanne Scott, Senior Manager - \$525;
 - iii. Jerri Beauchamp, Manager - \$425;
 - iv. Lorry Fritsche, Manager - \$425;
 - v. Sahib Singh, Manager - \$425;
 - vi. Laura Demchuk, Administrator - \$250.
 - c. I submit that the Hourly Rates are reasonable and comparable to the hourly rates of other accounting firms within the city of Calgary of equivalent competence and expertise in the insolvency area;
 - d. The disbursements contained within the Accounts total \$1,393.19 for the following:
 - i. Travel related expenditures to the locations - \$847.99;
 - ii. Third party charges for newspaper advertising - \$545.23
5. With respect to the unpaid accounts of the Receiver's independent legal counsel, Stikeman Elliott LLP (**"Stikeman"**), accounts covering fees and disbursements incurred by counsel for the period of May 1, 2025 to August 31, 2025 (the **"Stikeman Accounts"**):
 - a. The Stikeman Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;
 - b. The hourly rate for each and every individual employee of Stikeman who completed work in regard to the Receivership (the **"Stikeman Hourly Rates"**), is as follows:
 - i. Karen Fellowes, Senior Counsel - \$925;
 - ii. Isis Tse, Associate - \$450;
 - iii. Heather Cattell, Associate- \$360;
 - iv. Angela Burger, Paralegal - \$350;
 - v. Kira Lyseng, Legal Administrative Assistant - \$225.
 - c. I submit that the Stikeman Hourly Rates are reasonable and comparable to the hourly rates of other law firms within the city of Calgary of equivalent competence and expertise in the insolvency area;

d. The fees and disbursements contained within the Stikeman Accounts total \$55,948.88 plus \$2,797.45 GST.

6. I make this Affidavit in support of the application to approve the fees, disbursements, and GST of \$330,432.95 which have been rendered by BDO Canada Limited as Receiver and to approve the fees, disbursements, other charges and GST of \$58,746.33 which have been rendered by Stikeman, counsel to the Receiver, within this Receivership.

SWORN before me at the City of Calgary, in)
the Province of Alberta this 28th day of)
October, 2025)



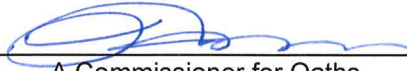
A Commissioner for Oaths in and for the)
Province of Alberta)

TAMARA L. HANSON
My Commission Expires
November 29, 2021



Kevin Meyler

This is Exhibit "A" referred to in the Affidavit of Kevin Meyler,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 28th day of October, 2025



A Commissioner for Oaths
in and for the Province of Alberta

TAMARA L. HANSON

My Commission Expires

November 29, 2027



BDO Canada Limited
110, 5800 - 2nd Street SW
Calgary, AB T2H 0H2

Private and Confidential

October 28, 2025

1823741 Alberta Ltd. & 1872806 Alberta Ltd.

Invoice No. CINV3645463
Electronic Banking Account No. CUS0089537
GST Registration No. 101518124RT0001

For Professional Services rendered from July 1 to September 30, 2025 in connection with our appointment as Receiver under the Receivership Order granted by the Court of King's Bench of Alberta on October 15, 2024 over the assets of 1823741 Alberta Ltd., 1872806 Alberta Ltd and certain other assets.

Our Fee:	\$186,987.50
Disbursements (Taxable):	545.20
Subtotal:	<u>\$187,532.70</u>
Disbursements (Non-taxable):	847.99
GST 5%:	9,376.64
BALANCE DUE	\$197,757.33

Ways to pay:

- EFT/Wire Payments:
Beneficiary Bank: Canadian Imperial Bank of Commerce - Commerce Court, 199 Bay Street, Toronto ON M5L 1G9
Account Name: BDO Canada LLP
Account #: 9126910, Transit #: 00002, Bank #: 0010; BIC Code #: CIBCCATT, Canadian Clearing Code (CCC) #: CC001000002 (please include CCC# in the payment details field)
Please email your payment notifications to EFTPayments@bdo.ca
BDO does not accept interac/email transfers

GST No. 101518124RT0001

Interest at 1.00% per month (12.00% per annum) may be charged on accounts over 30 days
Accounts are due when rendered

**1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Summary of Time**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Partner			
Kevin Meyler	79.9	625.00	49,937.50
Senior Manager			
Breanne Scott	133.4	525.00	70,035.00
Manager			
Lorry Fritsche	136.7	425.00	58,097.50
Jerri Beauchamp	4.0	425.00	1,700.00
Sahib Singh	2.1	425.00	892.50
Administrator			
Laura Demchuk	25.3	250.00	6,325.00
TOTAL	<u>381.4</u>		<u>186,987.50</u>

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
Kevin Meyler			
	2025-07-02	Consideration of operations and cash flow.	0.1
	2025-07-03	Correspondence re. cash flow and disbursements.	0.1
	2025-07-07	Correspondence re. file status and considerations of responses to M. Ganser enquiries.	1.3
	2025-07-08	Drafting / editing of Court report.	2.7
	2025-07-09	Discussion w/counsel, drafting Report, consideration of reconciliation matters, review of SRD, property claims, further consideration of Cielo matter.	4.3
	2025-07-10	Further drafting of Court Report, consideration of file materials, mulch reconciliation, discussion with team re. outstanding matters, correspondence with counsel, preparation for call with M. Ganser.	4.7
	2025-07-11	Continued drafting and discussion re. Receiver's Report, discussion with M. Ganser.	6.5
	2025-07-14	Drafting Receiver's Report, discussion with K. Fellowes.	3.7
	2025-07-15	Finalizing report, correspondence and discussion with counsel re. same, review and comment on application and draft order, correspondence re. M. Ganser correspondence, correspondence with M. Ganser re. courtesy copy of court materials, correspondence re. G Team Management Fees.	3.9
	2025-07-17	Review of correspondence from Haldane counsel, initial draft of response thereon, correspondence with counsel re. same, discuss bales inventory with BDC, correspondence to Haldane's counsel.	2.5
	2025-07-18	Continued drafting of response to Haldane counsel correspondence, correspondence and discussion with counsel, correspondence and discussion with D. Hutchison and K. Fellowes, drafting Confidential Supplement, preparation of fee affidavit.	4.3
	2025-07-20	Continued drafting of Supplemental Report, detailed correspondence from M. Ganser, consideration of response thereto.	1.7
	2025-07-21	Correspondence and discussion with counsel, consideration of Ganser correspondence, finalizing Supplemental Report and courtesy copy to M. Ganser, discussion and correspondence re. court application, attendance at same, review and comment on amended Order, correspondence re. operations, correspondence and discussion with counsel to Haldane re. counter relief anticipated to be sought.	4.7
	2025-07-22	Correspondence with counsel to BDC re. bales inventory, correspondence with team re. same.	0.3
	2025-07-23	Correspondence re. property claims process.	0.3
	2025-07-25	Correspondence with counsel re. property claims process, review and comment on claimant correspondence.	0.4
	2025-07-28	Discussion and correspondence re. property claims process and service of Order (multiple).	0.7
	2025-07-29	Review and comment on email re. intercompany amounts.	0.3
	2025-07-30	Reviewing accounting and reconciliations, correspondence and discussion re. vehicle safety certificate (multiple).	1.3
	2025-07-31	Correspondence and discussion re. vehicle safety certificate and status and next steps (multiple)	1.0
	2025-08-01	Correspondence and discussion on Safety Certificate (multiple) and consideration of impact on going concern viability.	1.8
	2025-08-03	Correspondence with M. Ganser.	0.3
	2025-08-05	Correspondence re. safety certificate, correspondence re. operations and reconciliations (multiple), correspondence with M. Ganser, correspondence and discussion re. safety certificate.	2.0

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-08-06	Discussion w/K. Fellowes and B. Scott, discussion w/stakeholders re. safety certificate, correspondence re. property claims process (multiple).	2.3
	2025-08-07	Correspondence re. claims process (multiple) and operations.	0.4
	2025-08-08	Correspondence re. attendance, correspondence with Haldane counsel re. claims process (multiple) and correspondence with M. Ganser re. same.	1.9
	2025-08-10	Correspondence with M. Ganser response to counsel to Haldane enquiry.	0.1
	2025-08-11	Discussion and correspondence re. property claims (multiple), correspondence with counsel to Haldane re. settlement of bales transaction, correspondence with M. Ganser.	0.9
	2025-08-12	Correspondence re. setting aside bales transaction, cash disbursements.	0.3
	2025-08-18	Review and further comment on sales process materials.	0.6
	2025-08-19	Correspondence re. settlement of bales transaction, further correspondence re. sales process materials, discussion with certain stakeholder re. required deposit, consideration of foreclosure materials, correspondence re. requested release, correspondence re. property claims process.	1.8
	2025-08-20	Correspondence with M. Ganser re. outstanding payments, correspondence with counsel re. same.	0.2
	2025-08-21	Further and comment on data room, correspondence re. operations.	0.4
	2025-08-22	Correspondence re. settlement of bales transaction, correspondence re. operations.	0.2
	2025-08-26	Correspondence re. Lil Shavers and Amen arrears (multiple).	0.6
	2025-08-27	Discussion / correspondence re. payables reconciliation.	0.2
	2025-08-28	Correspondence re. payables reconciliation and correspondence thereon, cash disbursements, correspondence re. operations.	1.5
	2025-08-29	Correspondence and discussion suppliers, reconciliation of payables and comments on legal correspondence.	1.0
	2025-09-02	Correspondence with counsel re. bales agreement (multiple), reconciliation of accounts and correspondence thereon.	0.9
	2025-09-03	Correspondence re. assets, correspondence re. bales, correspondence re. rental agreement, correspondence re. requested release.	0.5
	2025-09-05	Review of sales process update.	0.3
	2025-09-09	Correspondence re. sales process (multiple), correspondence re. rental agreements.	0.5
	2025-09-11	Correspondence re. operations and sales process.	0.2
	2025-09-15	Correspondence re. operations (multiple), correspondence re. sales process.	0.4
	2025-09-16	Correspondence re. sales process (multiple), review and comment on sale agreement, discussions with counsel.	1.3
	2025-09-17	Operational correspondence (multiple), cash flows (multiple)	1.2
	2025-09-18	Correspondence re. property claims, correspondence re. sales process, cash disbursements and operations (multiple).	0.7
	2025-09-19	Correspondence with M. Ganser (multiple), correspondence re. sales process and review of offers (multiple).	2.7
	2025-09-20	Correspondence re. property claims process.	0.1
	2025-09-23	Correspondence re. property claims process, call with potential purchaser, consideration of other proposals and discussions re. sales process.	1.3
	2025-09-24	Correspondence with counsel re. sales process and court application, correspondence and discussions with potential purchasers, correspondence with counsel to Haldane re. court date, correspondence with counsel to BDC re. court date.	3.3

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-09-25	Correspondence with counsel to Haldane and correspondence to BDC re. sale application, correspondence with counsel, correspondence and discussion with interested parties, correspondence and discussion with staff re. sales process.	2.7
	2025-09-26	Correspondence with purchaser and review of subsequent proposals, discussion re. operations and property claims process.	1.1
	2025-09-29	Correspondence and discussion re. sales process, correspondence with M. Ganser, discussion re. operations, cash disbursements.	1.4
TOTAL			79.9

Breanne Scott

	2025-07-02	Emails re payables.	0.2
	2025-07-03	Review/approve CAFT; Sign cheque req; Discussion/email re insurance; Review equipment changes re mulch for insurance renewal and email with insurer re same; Review emails with T. Ganser.	1.2
	2025-07-04	Email re payables; Continue draft of report; Review of accounting and make adjustments at receivership date.	2.7
	2025-07-05	Emails with team re Amen AR.	0.2
	2025-07-07	Email re report; Email with Connect re insurance payment; Review emails with M. Ganser re payment of invoices; Review/request searches; Review/finalize consolidation of balance sheet and subledgers for report, update tables, email to M. Murray; Discussions re property claim; Further review property claim and provide comments; Email to auctioneer/appraiser re comments on property claim; Review/update L. Fritsche comments on report; Review/approve payroll.	3.5
	2025-07-08	Review K. Meyler comments on response to M. Ganser; Review/add/revise response re comments; Emails with L. Fritsche; Emails with M. Murray; Review/approve CAFT payroll; Email property claim and pictures to auctioneer re comments; Follow up emails with insurance re renewal; Review/comment on Amen statement.	2.4
	2025-07-09	Emails with M. Ganser; Emails with team re response, payables and cash flow; Review cash position; Review Amen invoices re mulch; Review mulch AR, email to M. Murray re same; Review/revise response to M. Ganser; Review comments from L. Fritsche; Calls with L. Fritsche and S. Singh re Ceilo shares and other; Review info online re Ceilo shares; Lengthy call with M. Murray re review of financial statement consolidation; Review of Ceilo investment analysis; Review receiver borrowings and calculate interest; Email to counsel re bale inventory details; Emails with auctioneer re comments on property claim; Emails re Amen statement of account.	3.9
	2025-07-10	Review/prepare reconciliation of amounts due to receiver by Amen; Emails with M. Murray re Amen charges; Email with L. Fritsche; Emails with K. Meyler; Review former correspondence re mulch business; Calls re property claims, with auctioneer and L. Fritsche; Discussion with L. Fritsche re mulch invoice; Emails re borrowings and R&D; Review R&D.	2.8
	2025-07-11	Call with counsel; Meeting with team re report; Review/respond to various queries on report, request searches, emails with M. Murray and L. Fritsche; Call with M. Ganser; Further review of property claim; Emails with team; Review/respond to additional queries; Emails with M. Murray; Continue draft/revision of report sections; Emails re original application materials; Review/discussion re update to sale materials; Call with M. Murray re related party balances; Review of comments in report; Review/draft report, comments to K Meyler.	8.5
	2025-07-12	Review of M. Ganser correspondence, update reconciliation and email to team; Review of comments in report and email with counsel.	0.5

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-07-13	Review/comment on report changes.	0.3
	2025-07-14	Review/update/draft report; Review of counsel comments/changes; Conference call with counsel re review; Various calls/emails with team re report and relief being sought; Emails re operations; Emails re Amen reconciliation; Review/approve payables, discussions/emails re same; Review of SRD; Prepare report control sheet, email/discussions re second partner review; Review of financial results and R&D.	5.0
	2025-07-15	Review comments on report, review/edit and update; Calls/emails with counsel re review report; Update/prepare appendices, finalize report; Review and comment on application materials; Further review/edit Ganser response, calls with counsel, call with K. Meyler; Consider additional comments to Ganser given receiver's report; Review emails re G Team invoices for management fee, emails with K. Meyler and counsel.	6.3
	2025-07-16	Emails with L. Fritsche.	0.2
	2025-07-17	Review of comments from Haldane counsel on Court application, consider same; Review/respond/edit answers to questions; Emails to team.	1.5
	2025-07-18	Further review of Haldane counsel email re comments on application, provide additional comments and email re bale inventory information.	0.5
	2025-07-20	Review emails; Review email from M. Ganser, consider; Review/edit supplemental report, emails with counsel and K. Meyler.	1.0
	2025-07-21	Attend call; Review emails; Review/edit proposed response to Ganser; Emails re payroll and supplier matters.	0.8
	2025-07-25	Review payables, Amen AR/AP, emails re same; Review insurance renewal; Prepare bill payments, sign cheque req, emails with team re payables.	0.8
	2025-07-28	Review various emails; Discussions with team re update; Review/prepare correspondence re property claims; Review order language and other matters; Emails re insurance, review/sign confirmation letter; Review/discussions re equipment rentals; Conference call with counsel; Emails re timeline for property claim process; Review/update email to M. Ganser, send same re property claims process.	4.0
	2025-07-29	Emails/discussion re property claims and commissioning of same; Review/update mulch reconciliation and due from Amen amounts, email/discussion with L. Fritsche; Draft email to M. Ganser re mulch/Amen reconciliation and other matters; Further review of proposed changes from L. Fritsche and email re same, review/update mulch analysis and draft email, send to K. Meyler.	2.5
	2025-07-30	Review/update mulch/Amen reconciliation, review K. Meyler comments, send related email; calls with L. Fritsche; Review Amen invoice and other supplier invoices; Review summary outstanding list from L. Fritsche, consider same, and call re same; Review/approve CRA payment; Review email from M. Ganser re Lucky 13; Emails re insurance, review/comment on former MDR truck/lease; Emails with J. Beauchamp re equipment listing; Email to T. Ganser re go forward rentals; Review of safety cert, internal emails/discussions, calls with team, various voicemails/emails to T. Ganser; Emails to and call with Government of Alberta re safety certificate; Various internal discussions and consider next steps.	3.4
	2025-07-31	Review/emails re safety certificate and related considerations; Emails with M. Murray re additional operational cert or other requirements; Review of former application; Call with K. Meyler re same; Call with counsel re safety situation, email to Ganser; Call with J. Beauchamp re inventory of assets and equipment listing; Review emails with Hood and change in color of bags; Draft email to M. Ganser re Lucky 13.	2.8

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-08-01	Review supplier related emails and invoices, emails re same; Further review and emails re safety certificate for vehicles, with M. Ganser, T. Ganser, M. Murray, AB Gov, and internal; Calls with M. Murray; Consider implications and next steps; Emails re file action items; Further emails with AB government re safety cert; Perform research re safety cert and requirements.	2.8
	2025-08-05	Review/prepare/approve payroll; Emails/calls with M. Murray; Review Amen invoices relative to sales; Discussions/emails with K. Meyler re operations; Emails to T. Ganser re operations and safety certificate; Email from M. Ganser re property claim; Review emails with M. Ganser re property claims, mulch reconciliation,; Emails/calls with K. Meyler re property claim, operations, reconciliation, response to Ganser.	3.5
	2025-08-06	Emails with T. Ganser re invoice for payment, call, and sale/delivery information; Calls/emails with K. Meyler; Conference call with T. Ganser re operations/safety certificate; Review Amen ledger, emails with M. Murray; Further review property claims and draft email to M. Ganser and other creditors re same, emails with K. Meyler; Conference call with counsel; Review/edit property claim emails and email to Haldane and BDC counsel; Correspondence with K. Meyler re property claims and site attendance.	3.8
	2025-08-07	Review additional information re property claim submission; Emails re payables; Emails to M. Ganser, emails with K. Meyler; Review additional property claim information; Correspondence re site visit.	0.7
	2025-08-08	Travel to/from Sundre.	3.0
	2025-08-08	Email additional schedule to BDC and Haldane counsel; Emails with K. Meyler re forklift; Email with M. Ganser re property claim; Emails with R. Smith re property claim documentation at office; Attend Sundre site to review various (property claim, billing procedures, safety related, commissioning of claim etc.); Emails/calls re property claim and site attendance; Review emails with BDC and Haldane counsel; Emails with M. Murray.	4.2
	2025-08-11	Emails with M. Murray; Email with L. Demchuk re payables; Emails re property claim; Draft memo re site visit; Meeting/discussion with team; Draft email to M. Ganser re property claims and email to same; Draft/send correspondence to T. Ganser re property claims; Review comments on bale inventory from counsel.	2.4
	2025-08-12	Emails with M. Murray; Review of payables and emails re same; Email with Hood re order; Review Ganser email and email re proposed response to K. Meyler; Review of Amen invoices; Approve CAFT, email to K. Meyler re second payment approval; Review cash position.	2.2
	2025-08-13	Emails/call with M. Murray re Amen invoices; Review/update sale materials; Emails/call with L. Fritsche re various; Emails/calls with S. Singh re instructions on various; Review data room information, consider and update; Emails re data room set up; Amend newspaper ad, review emails with local paper/discussion re same.	4.2
	2025-08-14	Emails with/to T. Ganser; Emails/calls with M. Murray; Instructions re sales process and advertisements; Review update sale/materials and data room, update to K. Meyler; Review of financial reporting info and AR.	2.0
	2025-08-15	Review/draft email re tender process to interested parties; Email with M. Murray; Review of revised CA and email with counsel re same.	0.6
	2025-08-18	Emails re payables and payroll; Email to J. Beauchamp re summary of sales by customer; Review of comments on CA from counsel; Summary email to K. Meyler re sales process and data room information; Review sales summary analysis; Review/update changes to sale process materials; Other emails re sales process.	1.2

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-08-19	Emails re payables; Approve payroll in CAFT; Review emails with M. Ganser; Review comments/edits to sales package, finalize and email; Instructions re mailing of teaser, draft cover letter; Draft letter to auctioneers, email package; Emails with interested parties; Request update to website.	4.5
	2025-08-20	Update tracker and emails with interested parties; Review/comment on advertisements and calls re same; Review response from M. Ganser re management fee/bales, emails with counsel re same; Voicemail from/to BDC counsel.	1.0
	2025-08-21	Emails with K. Meyler; Calls/emails re interested parties; Amend various documents for data room; Review/test data room; Update tracker; Email with counsel; Review/approve payments, emails re same, prepare bill payments; Review of proposed rental agreements, emails with K. Meyler, email to auctioneer, search online for comparable models.	3.7
	2025-08-22	Various emails re payables; Review of Amen invoices; Approve CAFT; Emails to T. Ganser re Hood, Amen, and other; Review of proposed changes to CA and email to Counsel re same; Emails/calls with interested parties; Add parties to data room; Update sale process tracker; Emails with auctioneer re forklift, prepare research and email to K. Meyler; Review Amen AR statement, consider further offset and payment of Amen invoices; Review of bulk shavings sales and emails with T. Ganser; Voicemail/call with auctioneer, email to L. Fritsche re site visits.	2.2
	2025-08-25	Discussions with L. Fritsche; Other internal discussions; Consider forklift; Emails/calls with interested parties.	1.0
	2025-08-26	Consider questions on forklift rental and Amen payable; Review/discuss Lil Shaver letter and outstanding Amen invoices; Review/prepare cheque req re payment of Amen invoices, email to K. Meyler re same; Emails with interested parties.	1.3
	2025-08-27	Review/respond to queries and requests for information from interested parties; Emails with interested parties; Discussions with L. Fritsche re site visit and related action items; Emails with BDC counsel re environmental report; Approve payable request; Review monthly financials.	1.3
	2025-08-28	Review correspondence with Ganser and with counsel; Emails/voicemails/calls with interested parties; Emails with L. Fritsche; Emails re environmental assessment; Update interested party tracker; Various other emails with L. Fritsche re site visit; Review preliminary answers to questions for interested parties; Various emails re Amen invoices/reconciliation of same, review of reconciliation.	1.3
	2025-08-29	Review emails with Lil Shaver; Review/update Amen schedule; Email with M. Murray and L. Fritsche; Review/comment on bale offset and email with counsel re same; Approve CAFT payment; Emails with interested parties, add to data room; Emails/calls with K. Meyler; Review of legal counsel letter to G Team; Review/discussion re Amen reconciliation.	1.8
	2025-09-02	Review emails with counsel and revisions to bale transaction agreement; Discussions with L. Fritsche re site visit and other; Emails with K. Meyler re Amen payments; Review approve payroll and other payables, approve in CAFT and prepare bill payments; Review/edit correspondence to Ganser, email to K. Meyler re same.	1.1
	2025-09-03	Emails with M. Murray; Email with interested party; Prepare cheque req re additional payments to Amen; Prepare summary answers to interested party and additional information for data room; Other emails with interested parties; Draft rental agreement and email re rental of equipment and forklift; Update data room, email responses to interested party; Finalize correspondence re Amen reconciliation and email to Ganser.	3.6

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-09-04	Emails with interested parties; Emails with L. Fritsche; Voicemail from interested party; Review/approve various payables and prepare bill payments; Email to counsel re rental agreement.	0.8
	2025-09-05	Emails with L. Fritsche and M. Murray; Approve various payables in CAFT; Emails re insurance payment and other; Call with L. Fritsche; Emails with Connect re authorization of insurance and transfer of funds; Calls with interested parties; Calls/discussions with team re various.	2.9
	2025-09-08	Emails re site visit; Discussions with L. Fritsche; Review emails re payables, review/approve payable; Review of other invoices sent for payment; Call with interested party; Discussions with team; Emails with interested parties; Voicemail to Ganser; Draft email to counsel.	2.1
	2025-09-09	Emails re offset; Emails with counsel re rental agreement and template PSA; Voicemail to Ganser; Internal emails and emails with Connect; Discussions with L. Fritsche and review various emails re site visits; Finalize send rental agreement and comments on Forklift; Discussions with L. Fritsche.	1.2
	2025-09-10	Sign/send rental agreement; Document file re forklift; Review of cash flow, emails re same; Review of template PSA for sale.	1.3
	2025-09-11	Further review of sale agreement and send comments to K. Meyler.	0.5
	2025-09-11	Emails re shavings; Review of Amen invoices; Emails with L. Fritsche.	0.3
	2025-09-12	Email with M. Ganser; Calls with L. Fritsche re site visit; Emails with interested parties.	0.5
	2025-09-13	Email with interested party.	0.1
	2025-09-15	Email from Ganser; Call with interested party, internal emails/discussions re same; Conference call with counsel; Emails with Lil Shaver; Review/approve payroll; Review emails with T. Ganser.	1.8
	2025-09-16	Emails; Approve payroll in CAFT; Calls/emails with Lil Shaver; Calls with interested party; Correspondence with K. Meyler; Draft/send email to M. Ganser re shaving supply and invoice; Call with M. Murray; review data room; Update/discussion with L. Fritsche; Review comments on proposed sale agreement.	1.9
	2025-09-17	Emails with Ganser, M. Murray; Review of payables; Correspondence re site visit; Various calls with L. Fritsche re site visit; Update to K. Meyler; Conference call with interested party; Review/comment on cash flow.	1.4
	2025-09-18	Review/consider emails from M. Ganser; Emails re payables; Review of Amen amounts; Review of payables and approve payments, emails re same; Comments on payables; Emails/voicemails with interested parties.	1.6
	2025-09-19	Emails with auctioneers; Approve CAFT payments; Review various emails with M. Ganser; Emails with counsel; Emails/calls with L. Fritsche; Emails with interested parties and review of offers/auction proposals and emails with team re same.	1.0
	2025-09-20	Review emails with interested parties and proposals submitted.	0.3
	2025-09-22	Review emails with T. Ganser and M. Murray; Discussion re offers/auction proposals and meeting with interested party.	0.5
	2025-09-23	Review emails from M. Ganser; Emails re Sundre Motors Review emails with T. Ganser and interested parties; Review of interim receiver report; Emails re offers/auction proposals; Prepare list of questions; Call with interested party/purchaser.	0.6

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
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Name	Date	Description	Hours
	2025-09-24	Review various emails re offers/auction proposals and Court application; Review payables and email re same.	0.6
	2025-09-25	Review emails; Attend conference call with purchaser.	0.3
	2025-09-25	Review various emails; Email with purchaser accountant re financial support.	0.3
	2025-09-26	Meeting re sales process; Emails/discussions re payables; Review other misc. asset listings; Review/comment on action items to wind down operations; Emails with counsel re Court application; Review emails re Sundre Motors; Review purchase and sale agreement, email comments to counsel with information on proposed sale.	1.4
	2025-09-29	Review/approve payroll; Discussions with team re payables and next steps; Prepare bill payments; Conference call with counsel; Call with purchaser and auctioneer; Prepare receiver's borrowings and interest and sign cheque req; Review of outstanding payables.	2.3
	2025-09-30	Review/update Amen reconciliation; Calls/emails with L. Fritsche; Emails to K. Meyler; Emails with T. Ganser; Emails with counsel and purchaser; Review amended auction proposal, prepare comparison and email to team; Email with auctioneer.	1.3
TOTAL			133.4

Lorry Fritsche

	2025-07-03	Emails with company re: payables/invoices/equipment; emails and discussion with team re: insurance renewal; email to insurance company re: policy.	1.7
	2025-07-04	Emails and discussion with company re: payables; discussion with team re: payables.	0.4
	2025-07-07	Review draft court report; review CRA online statements; TCW company re: accounting matters; prepare interim statement of receipts and disbursements; prepare and post biweekly payroll; discussion with team re: sales process/property claims; email with bank re: account history.	3.5
	2025-07-08	Emails with company re: accounting matters; post final payroll; TCW team re: payroll CAFT; update interim statement of receipts and disbursements; update cash flow.	3.7
	2025-07-09	Update interim statement of receipts and disbursements; emails with company re: accounting matters; discussion with team re: statement of receipts and disbursements/accounts receivable/sales process; review data room information.	3.9
	2025-07-10	Emails with team re: supplier invoices; review supplier reconciliation.	0.9
	2025-07-11	Emails and discussions with team re: court report; discussion with company re: accounting matters; prepare analysis of supplier invoices; update sales process documentation.	4.0
	2025-07-13	Review tender package documents; update interim statement of receipts and disbursements; discussion with team re: same.	1.3
	2025-07-14	Review and finalize payables; update interim statement of receipts and disbursements; update payable schedule; conference call with team and legal re: court report.	4.9
	2025-07-15	Updates to final court report; conference call with legal counsel re: final report; email to CFCU re: bank statements; email from supplier re: invoices; email to company re: accounting matters.	1.4

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-07-16	Emails with team re: assets/insurance; TCW company re: GST/payables; email to insurance company re: policy renewal.	0.7
	2025-07-17	Prepare draft response to legal counsel re: court report; TCW company and emails with company re: accounting matters.	2.5
	2025-07-18	Prepare draft supplemental to the first report; emails and discussion with team re: same; TCW company re: email/portal access.	2.2
	2025-07-21	Emails with company re: payroll; review and finalize payroll; email to team re: same; email to Computershare re: shares; email to CFCU re: bank activity.	1.4
	2025-07-22	Emails with Computershare re: Cielo shares; email to team re: same; TCW and emails with company re: payables; review payables; TCW supplier re: utilities.	1.8
	2025-07-23	Review quarterly GST return; email to company re: GST/payables; emails with team re: payables/bank transfer; review and approve payables; emails to suppliers re: invoices; review correspondence from Alberta transportation; email to Alberta transportation re: same.	3.9
	2025-07-24	TCW and emails with company re: accounting matters; review and approve payables; emails to team re: payable; emails with CFCU re: account transfer.	3.1
	2025-07-25	Update payable schedule for approval; emails with team re: payables and insurance; update CAFTS for payment; email to insurance company re: policy renewal; discussion with team re: asset listing; email to supplier re: invoice; email to company re: suppliers.	1.4
	2025-07-28	Review and finalize quarterly GST return; emails to company re: insurance, invoices and payables; emails with team re: same; review insurance policy renewal; emails to insurance company re: same; update draft correspondence to employees re: property claims; prepare summary of equipment/rental invoices; emails to accountant/operations manager re: property claims; arrange for web page update re: court orders granted.	3.1
	2025-07-29	Review and revise mulch analysis/offsets; discussion and email with team re: same.	2.0
	2025-07-30	Arrange for payment of quarterly GST; update monthly reporting schedule; email to company re: GST, payables and property claim; email to insurance company re: lessor; email to team re: insurance; discussion with team re: invoices, property claims and sales process; email to employees re: property claims.	2.8
	2025-08-22	Discussion with team re: sales process, site visits and payables; email to company re: deposits/payables.	0.8
	2025-08-25	Retrieve bank statement for banking team; review emails re: sales process, newspaper, property claims, etc.	0.6
	2025-08-26	Revise payroll posting; email to banking re: same; discussion with accountant re: customer A/R A/P; discussion with team re: sales process/asset viewings; email with auctioneers re: asset viewings; review emails re: payables/property claims/sales process; emails to prospective purchasers.	5.5
	2025-08-27	Update payable spreadsheet; review outstanding invoices; emails with prospective purchasers; add information to data room; discussion with team re: sales process; review final sales process information; email to company re: order approval; emails with auctioneers re: site visits; TCW with CRA re: requirements to pay.	4.1

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-08-28	Travel to/from Sundre re: asset viewings.	3.0
	2025-08-28	Attendance on site to meet auctioneers to view assets; discussion with operations manager re: third party assets/general operations.	6.0
	2025-09-02	Review and process payroll; emails with accountant re: same; discussion with team re: site visit/payables.	1.9
	2025-09-04	Attendance on site to meet auctioneers; review and finalize payables; review emails with respect to offsets and payables; prepare draft notice and statement of receiver.	6.0
	2025-09-04	Travel to/from Sundre to meet auctioneers.	3.0
	2025-09-05	Review correspondence received from CRA re: requirements to pay; TCW and emails from company re: mileage/payables; email to CFCU re: bank activity; emails with accountant re: accounting matters; emails and conference call with prospective purchasers; email to director re: site visit.	3.2
	2025-09-08	Emails with accountant re: invoices; email with director re: Provost assets; email with auctioneers re: asset viewings; arrange for payment of supplier invoice; conference call and emails with prospective purchasers; TCW company re: sales process; emails with accountant re: payables.	2.1
	2025-09-09	TCW and emails with accountant re: accounting matters; email to CFCU re: EFT payments; emails with prospective purchasers and auctioneers re: asset viewings; emails with suppliers re: invoices; discussion with B. Scott re: asset viewings/data room; update documents to data room.	2.9
	2025-09-10	Emails with auctioneer re: data room; providing access to data room; emails with accountant re: accounting matters; update cash flow forecast; email to company re: shavings deliveries/inventory.	1.4
	2025-09-11	Discussion with team re: shavings/deliveries; email to auctioneer re: site visit.	0.3
	2025-09-12	Travel/from Sundre to meet auctioneer and prospective purchaser.	3.0
	2025-09-12	Attendance on site to meet prospective purchasers and auctioneer; email to interest parties re: bid deadline; providing prospective purchasers access to data room; emails with prospective purchasers.	6.0
	2025-09-15	Review and arrange for payment of payroll; TCW and email with auctioneers re: sales process; review monthly financial information; email to B. Scott re: same.	2.9
	2025-09-16	Discussion with B. Scott re: sales process; discussion with accountant re: accounting matter; discussion with L. Demchuk re: payables; message to director re: asset viewing; email to auctioneer re: asset viewing.	0.9
	2025-09-17	Attendance on site to meet prospective purchaser; conference call with B. Scott and prospective purchaser; review and finalize payables.; emails with team re: payables; discussions with M. Ganser re: Provost asset viewing; emails with auctioneer re: Provost asset viewings.	5.1
	2025-09-17	Travel to/from Sundre re: asset viewings.	3.0
	2025-09-18	Finalize payables for payment; emails with accountant/company re: accounting matters; discussion with B. Scott and L. Demchuk re: same; emails with auctioneers re: asset sale; TCW and email with prospective purchasers re: sales process.	2.7

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-09-19	TCW and emails with auctioneers and prospective purchasers re: sales process; discussion with banking re: wire information; TCW prospective purchaser bank re: deposit wire transfer; prepare summary of tender offers; emails with team re: same; emails with CFCU re: bank deposits.	3.8
	2025-09-22	Review and summarize offers received; TCW prospective purchaser and its bank re: deposit; emails with auctioneer re: proposals; TCW and email with company re: forklift/third party assets; TCW and email with third party re: assets; discussion with B. Scott re: sales process.	2.5
	2025-09-23	Discussion and emails with accountant re: accounting matters; download sales invoices; update draft notice and statement of receiver; emails to potential purchasers re: deposits; email to team re: sales process.	2.3
	2025-09-24	Email to company re: shaving deliveries; prepare draft information for potential WEPP claims; TCW and emails with auctioneers re: proposal; discussion with K. Meyler re: same.	1.6
	2025-09-25	Conference call with prospective purchaser re: sales process; TCW and emails with auctioneer re: proposals; discussion with K. Meyler re: same; review and verify asset lists with proposals.	3.1
	2025-09-26	Email to auctioneer re: sales process; email with B. Scott re: accounts payable; email to third party re: asset on site/invoices; summarize assets for auction/sale; discussions with team re: sales process; email to third party re: property claim; TCW accountant re: accounting matters; email from CFCU re: banking activity.	3.6
	2025-09-29	Review and process biweekly payroll; post payables; discussion with B. Scott/K. Meyler re: sales process/payables; prepare reconciliation of customer invoices/payments; prepare repayment of receiver borrowings.	3.8
	2025-09-30	Prepare summary of customer/supplier invoices; discussion with B. Scott re: same.	1.0
TOTAL			136.7

Jerri Beauchamp

	2025-07-16	Email to L. Fritsche re Forklift on seizure notice.	0.3
	2025-08-15	Update customer sales for period Oct 15 to Dec 31.	1.6
	2025-08-18	Update schedule for customer sales for 2025, email with Breanne re customers summarized as best customers.	2.1
TOTAL			4.0

Sahib Singh

	2025-07-09	Per Correspondence with K.Meyler, completed work over public share information.	1.5
	2025-08-13	Correspondence with new paper company for sales ad; granted access to data room.	0.3
	2025-08-14	Further updates on news paper ad with L. Demchuk.	0.3
TOTAL			2.1

Laura Demchuk

	2025-07-03	Phone call with L Fritsche; emails; record and post bill payment in Ascend; record payables for processing; post CAFTS; save support to file.	1.6
	2025-07-07	Print and mail cheques; scan support to file; update tracking sheet and move invoices, support to server.	0.7
	2025-07-10	Review invoices and draft payable request; correspondence with L Fritsche.	1.6

1823741 Alberta Ltd. & 1872806 Alberta Ltd.
Time details (July 1 - September 30, 2025)

Name	Date	Description	Hours
	2025-07-11	Record CAFTs and payables for processing in Ascend.	1.0
	2025-07-14	Correspondence with L Fritsche; post CAFTs to Ascend; process payables; save support to file.	0.4
	2025-07-15	Process payables; print and mail cheques; scan support to file.	0.2
	2025-07-21	Correspondence with L Fritsche re banking matters; download invoices from client portal for review.	0.4
	2025-07-28	Record and process payables; print and mail cheques; scan support to file; update tracking sheet.	0.5
	2025-07-31	Record and post CAFTs, bill payments in Ascend.	1.0
	2025-08-08	Emails; download and review invoices for payment and draft requisition.	1.2
	2025-08-13	Process payables; print and mail cheques; scan support for file.	0.3
	2025-08-14	Correspondence with S Singh, B Scott, Postmedia re newspaper advertisements; banking matters.	0.4
	2025-08-15	Upload documents to portal; record CAFTs, bill payments in Ascend; save support to file.	1.3
	2025-08-18	Correspondence with B Scott re banking matters; draft payable requisition for payroll; enter payables in Ascend.	1.2
	2025-08-19	Email correspondence re banking matters; correspondence with B Scott and S Singh re newspaper ads; email to Postmedia re same.	0.7
	2025-08-20	Correspondence with Postmedia re newspaper ads; discussion and correspondence with B Scott re same.	0.6
	2025-08-21	Review invoices and draft payable requisition for approval; record and process	1.3
	2025-08-22	Email re newspaper tear sheets for file; print and mail cheques; scan support to file.	0.5
	2025-08-26	Record and post CAFTs, bill payments; save support to server.	1.2
	2025-09-03	Download and review invoices; draft payable requisition.	1.2
	2025-09-05	Record and post transfer of funds in Ascend.	0.1
	2025-09-08	Record and process payables; record and post CAFTs in Ascend; print and mail cheques; scan support to file; update documents on client portal and save to file.	0.8
	2025-09-09	Correspondence with L Fritsche re payables; record and post bill payments in Ascend; save support to file; draft payable requisition for newspaper ads published in August.	0.8
	2025-09-10	Correspondence with L Fritsche.	0.1
	2025-09-15	Emails; download payable support from client portal; review invoices and draft payment requisition; correspondence with L Fritsche.	0.5
	2025-09-16	Review invoices and tracking sheet; phone call with L Fritsche; update requisition for review and approval.	2.0
	2025-09-18	Emails, correspondence with L Fritsche; banking matters.	0.4
	2025-09-19	Correspondence with L Fritsche re expected wire transfers; email to Versabank re same; record payables in Ascend for processing; email M Kozlowski re second signature; print and mail cheques; scan support for file; move and save support in banking folders; update tracking sheet on portal.	2.0

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Name	Date	Description	Hours
	2025-09-23	Correspondence with Versabank re incoming wire payments; record and post transactions in Ascend, save support to file; correspondence with L Fritsche re same.	0.6
	2025-09-25	Record and post CAFTs in Ascend; save support to file.	0.7
TOTAL			25.3