



NO. S-241456
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF

MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD.,
786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD.,
1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC.,
and RCJ JEWELLERS INC.

**ORDER MADE AFTER APPLICATION
(MELTDOWN AND SALE APPROVAL)**

BEFORE) THE HONOURABLE JUSTICE)
) *Chief*)
) *SKOLROOD*) 29 / AUG /2025
))

ON THE APPLICATION of the BDO Canada Limited, in its capacity as court appointed receiver and manager (the "Receiver"), coming on for hearing at Vancouver, British Columbia on this day, and on hearing Jordan Schultz, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing, although duly served;

THIS COURT ORDERS AND DECLARES THAT:

- 1. In this Order,
 - (a) "**Debtors**" means Mahinda Jewellers Ltd., Surrey Gold Jewellers Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., and RCJ Jewellers Inc.;
 - (b) "**Jewellery**" has the meaning given to that term in the Sale Agreement;
 - (c) "**Purchaser**" means Guardian International Gold Corp.;
 - (d) "**Sale Agreement**" means the Gold Purchase Agreement, dated June 18, 2025, between the Receiver and the Purchaser, a copy of which is attached as Appendix C to the Second Report;

- (e) **"Second Report"** means the Second Report of the Receiver dated August 15, 2025; and
- (f) **"Transaction"** means the sale of the Jewellery to the Purchaser pursuant to and in accordance with the terms of the Sale Agreement.

Title to Jewellery

2. The Jewellery is declared to be property of the Debtors within the meaning of the Receivership Order made March 4, 2025.

3. Without limiting the foregoing, the Third Party Inventory (as defined in the Second Report) is declared to be property of the Debtors within the meaning of the Receivership Order made March 4, 2025.

Approval of Sale Agreements and Vesting of Jewellery

4. The Transaction and other steps contemplated by the Sale Agreements (including, without limitation, the smelting and refinement of the Jewellery) are hereby approved and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement.

5. Upon delivery by the Receiver to the Purchaser of a certificate confirming completion of the Transaction and receipt of the net sale proceeds (the **"Receiver's Certificate"**), all of the Debtors' right, title and interest in and to the Jewellery shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated March 4, 2025 (the **"Receivership Order"**); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (collectively, the **"Encumbrances"**); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Jewellery are hereby expunged and discharged as against the Jewellery.

6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Jewellery is

required for the due execution, delivery and performance by the Receiver of the Sale Agreement.

7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Jewellery shall stand in the place and stead of the Jewellery, and all Claims shall attach to the net proceeds from the sale of the Jewellery with the same priority as they had with respect to the Jewellery immediately prior to the sale, as if the Jewellery had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

8. The Purchaser shall, by virtue of the completion of the acquisition of any Jewellery, as contemplated by this Order and the Sale Agreement, have no liability of any kind whatsoever in respect of any Claims against the Debtors.

9. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

General

10. Notwithstanding:

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

the vesting of the Jewellery in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of a Debtor and shall not be void or voidable by creditors of the Debtors, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.


12. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

13. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Jordan Schultz
Lawyer for the Receiver

By the Court


Registrar



SCHEDULE "A"
LIST OF COUNSEL

Name	Appearing for