

IN THE SUPREME COURT OF THE NORTHWEST TERRITORIES

BETWEEN:

**NORTHWEST TERRITORIES BUSINESS DEVELOPMENT
AND INVESTMENT CORPORATION**

Plaintiff

- and -

TAIGA SPORTS FISHING LTD. o/a BLACHFORD LAKE LODGE

Defendant

NOTICE OF MOTION

TAKE NOTICE that an application will be made before the presiding Judge in Chambers at the Court House in the City of Yellowknife, Northwest Territories, on Friday the 23rd day of August, 2024 at 10:00 a.m. or so soon thereafter as counsel can be heard on behalf of BDO Canada Limited (the “**Receiver**”), in its capacity as Receiver and Manager of the assets, undertakings and properties of the Defendant Taiga Sports Fishing Ltd. o/a Blachford Lake Lodge (“**Taiga**”) for the following relief:

1. An Order in substantially the form attached as Schedule “B”, containing, inter alia, the following terms:
 - a. abridging the time for, and validating service of, this Application on the parties set out in the Service List and the materials filed in support of this Notice of Motion, if necessary, and dispensing with service on any party not served;
 - b. approving the actions, conduct and activities of the Receiver as outlined in the Receiver's Third Report, dated August 15, 2024 (the "**Third Report**") and all of its other reports filed herein;

- c. approving the Proposed Distribution of the funds in the Receiver's possession in accordance with the recommendation of the Receiver in the Third Report, free and clear of all claims, liens and encumbrances;
 - d. approving the Receiver's Statement of Receipts and Disbursements as set out in the Third Report;
 - e. approving the Receiver's accounts and the accounts of its independent legal counsel, inclusive of all accruals for the fees and disbursements of the Receiver and those of its legal counsel in connection with the completion of these proceedings, including costs of this Application, without the need for a formal assessment of its accounts;
 - f. declaring that the Receiver has duly properly discharged its duties, responsibilities and obligations as Receiver;
 - g. discharging and releasing the Receiver from any and all further obligations as Receiver and any and all liability in respect of any act done by the Receiver in these receivership proceedings, and its conduct as Receiver pursuant to its appointment in accordance with the Receivership Order (as defined below), or otherwise; and
 - h. approving the transfer, or alternatively, destruction of Taiga's business records on the terms set out in the Order.
2. Such further and other relief as Counsel may request and this Honourable Court may deem appropriate.

AND FURTHER TAKE NOTICE that the Receiver intends to rely upon the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 and the inherent jurisdiction of this Honourable Court.

AND FURTHER TAKE NOTICE that the grounds upon which this application is based are as follows:

1. On March 24, 2023, Taiga became insolvent and made an assignment into bankruptcy pursuant to the terms of the BIA;
2. On May 12, 2023, Taiga's primary secured creditor, Northwest Territories Business Development and Investment Corporation ("**BDIC**") applied for and obtained the Receivership Order;
3. The Receivership Order approved a Receiver's Charge for the benefit of the Receiver and the Receiver's counsel over all of the present and after-acquired assets of Taiga as security for their professional fees;
4. On November 24, 2023, the Court granted a Sale Approval and Vesting Order approving the sale of Taiga's assets and vesting the assets in the purchaser free and clear of all liens and encumbrances (the "**SAVO**");
5. The SAVO provides that upon completion of the sale contemplated by the SAVO, the net sale proceeds shall be held in the trust account of the Receiver pending further Order of the Court;
6. The SAVO further provides that the net sale proceeds shall stand in the place and stead of the purchased assets and that any claims shall attach to the net proceeds with the same validity, priority and in the same amounts and subject to the same defences available as when the claims were attached to the assets themselves;
7. The sale contemplated by the SAVO has closed and the Receiver is currently holding the net sale proceeds in its trust account (the "**Proceeds**");
8. The Receiver has determined, after consultation with its legal counsel, that the distribution of the Proceeds in the manner recommended in the Third Report is just and appropriate;
9. BDO Canada Limited has performed its mandate as Receiver under the Receivership Order in a fair, efficient and commercially reasonable manner, and it is now appropriate that BDO Canada Limited be discharged as Receiver of Taiga;

10. The current professional fees and disbursements of the Receiver and its legal counsel, Field LLP, and the estimated final professional fees and disbursements to complete all remaining steps, as outlined in the Third Report, are fair and reasonable in the circumstances and commensurate with the work performed;
11. The Receiver's proposed method of dealing with Taiga's business records is reasonable in the circumstances;
12. The further reasons described in the Third Report;
13. Such further and other grounds as may be disclosed at the hearing of this application.

AND FURTHER TAKE NOTICE that in support of the application will be read the First Report, filed, the Second Report, filed, and the Third Report which will be filed and served before the hearing of this matter; the Receivership Order, Affidavit(s) of Service, to be filed, and such further and other materials as counsel may advise and this Honourable Court may permit.

DATED at the City of Edmonton, in the Province of Alberta, this 16th day of August, 2024.

Field LLP



Lindsey Miller
Counsel for BDO Canada Limited in its capacity
as Receiver and Manager of Taiga Sports
Fishing Ltd. o/a Blachford Lake Lodge

TO: The Clerk of the Supreme Court

AND TO: The Service List attached as Schedule "A"

SCHEDULE "A" – SERVICE LIST

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Party	Address or Counsel Address
Northwest Territories Business Development and Investment Corporation	McLennan Ross LLP 301 Nunasi Building 5109 – 48 th Street Yellowknife, NT X1A 1N5 Attention: Christopher D. Buchanan File no. 20231295 E: Christopher.buchanan@mross.com
Taiga Sports Fishing Ltd. o/a Blachford Lake Lodge	Denroche & Associates 5107 – 53rd Street P.O. Box 2910 Yellowknife, NT X1A 2R2 Phone: 867.920.4151 Fax: 867.920.4252 Attention: Geoff Weist E: g.wiest@denrochelaw.ca With copy to Mike Freeland via email
Bank of Montreal	Lipman, Zener & Wasman PC 100 Sheppard Avenue East, Suite 850 Toronto ON, M2N 6N5 D: 416-789-0655 Ph: 416-789-0652 x367 F: 416-789-9015 Attention: Jason Spetter E: jspetter@lzwlaw.com
Air Tindi Ltd.	Lawson Lundell Suite 200, YK Centre East 4915 – 48 th Street PO Box 818 Yellowknife, NT 2N6 X1A Fax: 888-981-2823 Attention: Tim Syer E: tsyer@lawsonlundell.com
Minister of Lands and Environment and Natural Resources	North Slave Regional Office Environment and Climate Change 140 Bristol Avenue 16 Yellowknife Airport (mailing) Yellowknife, NT X1A 3T2 Fax: 867-873-9754 E: ECC_NorthSlave_Slavenord@gov.nt.ca
Revenue Canada	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1

S-1-CV-2023-000-151

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Plaintiff

- and -

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Defendant

NOTICE OF MOTION

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