

FORM 109 (RULE 22-2 (2) AND (7))

This is the 1st affidavit of Chris Bowra in this case and was made on December \_\_\_\_\_\_\_\_, 2022

No. S-229292

Vancouver Registry

In the Supreme Court of British Columbia

Between

113 ROYAL INVESTMENTS LTD.

Petitioner

and

GEYSER BRANDS INC.

Respondent

## **AFFIDAVIT**

- I, Chris Bowra, Chartered Accountant and Chartered Insolvency and Restructuring Professional, of 110 1055 West Georgia Street, Vancouver, B.C., V6E 3P3, SWEAR THAT:
- 1. I am a Vice President at BDO Canada Limited ("BDO"), the prospective receiver of Geyser Brands Inc., and as such have personal knowledge of the matters herein deposed to.
- 2. This affidavit is sworn in respect of the application of the petitioner, 113 Royal Investments Ltd., for an order appointing BDO as a receiver for the respondent, and for a sale process order in respect of the assets, undertakings and property of Geyser Brands Inc. (the "Property").
- 3. It is my view that a sale of the Property represents the most realistic means of recovery for the creditors of Geysers Brands Inc.
- 4. If appointed receiver, BDO will forthwith undertake a marketing process in accordance with the Schedule "B" sales process attached to the sale process order which 113 Royal Ltd. has applied for herein.

- 5. In accordance with the sales process, BDO will market the Property, and among other things, BDO will forthwith deliver a letter containing a description of the assets being offered for sale to potential bidders, and will advertise the sale in the Globe and Mail. BDO will also advertise the sale in the online Insolvency Insider.
- 6. BDO will also make available to interested parties relevant information about Geyser Brands Inc. during the marketing period such that the interested parties are able to determine, for their own purposes, a bidding price.
- 7. BDO believes that a 60 day marketing period, followed by a short negotiation period will be adequate to properly market the Property.

SWORN BEFORE ME at the City of Richmond, in the Province of British

Columbia, this \_\_\_\_ day of December, 2022.

A Commissioner for taking Affidavits for British Columbia

JONATHAN L. WILLIAMS

Barrister & Solicitor P.O. Box 1 2900-733 SEYMOUR STREET VANCOUVER, B.C. V6B 0S6 (604) 691-7562 CHRIS BUWKA, CA, CIKI

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## OWEN BIRD LAW CORPORATION

P.O. Box 49130 Three Bentall Centre 2900 - 595 Burrard Street Vancouver, BC V7X 1J5

Attention: Jonathan L. Williams File No. 40057/0000