

COURT FILE NUMBER KBG-SA-01071-2023
COURT OF KING'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY
APPLICANT CONEXUS CREDIT UNION 2006
RESPONDENT CROFT AGGREGATES LIMITED

IN THE MATTER OF THE RECEIVERSHIP OF CROFT AGGREGATES LIMITED

DISTRIBUTION AND DISCHARGE ORDER

Before the Honourable Justice C. D. Clackson in chambers the 10th day of April, 2026.

UPON the application by Dustin Gillanders of Miller Thomson LLP, counsel on behalf of BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") with respect to the assets, undertakings and properties (collectively, the "**Property**") of Croft Aggregates Limited (the "**Debtor**");

AND UPON reading the Notice of Application dated April 7, 2026, the First Report of the Receiver dated April 7, 2026 (the "**First Report**") and the Confidential Supplement to the First Report dated April 7, 2026 (the "**Confidential Supplement**"), and a proposed Draft Order, and the pleadings and proceedings having taken herein:

The Court Orders:

1. Service of notice of this application and supporting materials is hereby declared to be good, timely and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that time actually given.
2. The professional fees and disbursements of Deloitte Restructuring Inc., as set out in the First Report, are hereby approved without the necessity of a formal passing of its accounts.
3. The professional fees and disbursements of the Receiver, as set out in the First Report (including the fees and disbursements necessary to finalize the receivership), are hereby approved without the necessity of a formal passing of its accounts.


4. The professional fees and disbursements of the Receiver's legal counsel, Miller Thomson LLP, as set out in the First Report (including the fees and disbursements necessary to finalize the receivership), are hereby approved without the necessity of a formal assessment of its accounts.
5. All activities, actions and proposed courses of action of the Receiver (collectively, the "**Actions of the Receiver**") to date in relation to the discharge of its duties and mandate as receiver of the Property pursuant to the Orders of this Honourable Court in these proceedings (collectively, the "**Receiver's Mandate**"), as such Actions of the Receiver are more particularly described in the First Report filed in these proceedings, as well as the statement of receipts and disbursements contained in the First Report, shall be and are hereby approved and confirmed.
6. The Receiver is authorized to maintain the Receiver's Holdback (as defined in the First Report) on account of further fees and disbursements of the Receiver and its legal counsel, and to apply from time to time the amounts so held back against such further fees and disbursements (without the requirement of taxation or passing of accounts), and the Receiver is authorized and directed to make the Proposed Distributions (as defined in the First Report), along with the a distribution to Conexus Credit Union ("**Conexus**") and Business Development Bank of Canada ("**BDC**") in accordance with their entitlements, to be determined between Conexus and BDC.
- 6A. For greater certainty:
 - (a) the only parties entitled to share in the distribution of residual funds contemplated in the First Report and herein are Conexus and BDC, and any claim that any other party may have to such funds is stayed, extinguished, and forever barred; and
 - (b) in the event that Conexus and BDC are unable to reach agreement on their respective entitlement to the residual distribution, Conexus and BDC (or either of them) has leave to apply to Court for directions respecting such distribution.

7. Upon payment of the amounts set out in paragraph 6 of this Order, and upon the Receiver filing a certificate, in substantially the form attached to this Order as **Schedule "A"**, certifying that it has completed all remaining outstanding activities specifically identified in paragraph 7A of this Order, which activities shall be deemed included in the Receiver's Mandate, the Receiver shall be discharged as Receiver of the Property, provided that notwithstanding its discharge herein:
 - (a) the Receiver shall remain Receiver for the performance of such routine administrative tasks as may be required to complete the administration of the receivership herein; and
 - (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Receiver.
- 7A. The Receiver shall remain Receiver in order to close the Transaction approved pursuant to the Sale and Vesting Order granted in these proceedings on April 10, 2026 (the "**Transaction**"), and to make any final distribution(s) to Conexus and BDC.
8. It is hereby adjudged and declared that, based upon the evidence that is currently before this Honourable Court in regard to the Actions of the Receiver:
 - (a) the Receiver has acted honestly and in good faith, and has dealt with the Property and carried out the Receiver's Mandate in a commercially reasonable manner;
 - (b) the Receiver has satisfied all of its duties and obligations pursuant to the Receiver's Mandate;
 - (c) the Receiver shall not be liable for any act or omission arising from, relating to or in connection with its discharge of the Receiver's Mandate, save and except for any liability arising out of fraud, gross negligence or willful misconduct on the part of the Receiver;

- (d) the Receiver has never had and shall not in the future have any liability in regard to any act or omission of the Debtor, including, without limitation, in relation to the business of the Debtor, payment of and/or accounting for any taxes (including, without limitation, goods and services tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by the Debtor; and
 - (e) no person shall commence an action or proceeding asserting a claim against the Receiver arising from, relating to or in connection with its discharge of the Receiver's Mandate without first obtaining an Order of this Honourable Court (on notice to the Receiver) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.
8. Subject to the foregoing, any claims against the Receiver in connection with the Receiver's Mandate are hereby stayed, extinguished and forever barred.
 9. Notwithstanding the discharge of the Receiver, the Receiver is hereby granted leave to apply to this Court for such further advice, direction or assistance as may be necessary to give effect to the terms of this Order.
 10. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
 11. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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. Service of this Order on any party not attending this application is hereby dispensed with. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.

Issued at Saskatoon, Saskatchewan, this 14th day of April, 2026.



(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

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File No: 0280151.0001

SCHEDULE A
FORM OF RECEIVER'S DISCHARGE CERTIFICATE

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RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Justice P. T. Bergbusch dated September 27, 2023 (the "**Receivership Order**") and pursuant to the order granted in these proceedings by the Honourable Justice A. R. Rothery dated January 8, 2024 (the "**Substitution Order**"), BDO Canada Limited was appointed as receiver (the "**Receiver**") of the property, assets and undertaking of Croft Aggregates Limited (the "**Debtor**").
- B. Pursuant to the Distribution and Discharge Order of the Court dated April 10, 2026, BDO Canada Limited was discharged as the Receiver of the Debtor, to be effective upon the filing by the Receiver with the Court of a Receiver's Discharge Certificate confirming that the Receiver's Mandate (as that term is defined in the Distribution and Discharge Order) has been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES THAT:

1. The Receiver's Mandate has been completed to the satisfaction of the Receiver.

BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of Croft Aggregates Limited, and not in its personal capacity.

Per; _____
Name:
Title: