

COURT FILE NUMBER KBG-SA-01084-2025

**COURT OF KING'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

**APPLICANT BUFFALO RIVER DEVELOPMENT LP, by its general partner
BUFFALO RIVER ENTERPRISES CORP.**

**RESPONDENTS THREEOSIX INDUSTRIAL SERVICES INC.,
102056994 SASKATCHEWAN LTD.,
THREEOSIX MINING SERVICES INC.,
and BL CONSTRUCTION SERVICES LTD.**

**IN THE MATTER OF THE RECEIVERSHIP OF THREEOSIX INDUSTRIAL SERVICES
INC., 102056994 SASKATCHEWAN LTD., THREEOSIX MINING SERVICES INC., and BL
CONSTRUCTION SERVICES LTD.**

**ORDER
(Sale Approval and Vesting – Alamos SAVO)**

Before the Honourable Justice R.S. Smith in chambers the 15th day of December, 2025.

On the application of Janine L. Lavoie and Taylor Wilcox, counsel to BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of ThreeOSix Industrial Services Inc., 102056994 Saskatchewan Ltd., ThreeOSix Mining Services Inc., and BL Construction Services Ltd. (collectively, the "**Debtors**") pursuant to the Order of this Court made September 11, 2025 (the "**Receivership Order**"); and upon hearing from counsel for the Receiver, Buffalo River Development LP, by its general partner, Buffalo River Enterprises Corp. ("**BREC**"), and Royal Bank of Canada ("**RBC**") and upon reading the Notice of Application dated December 9, 2025, the First Report of the Receiver dated December 9, 2025 (the "**First Report**"), the Confidential Supplement to the First Report of the Receiver dated December 9, 2025 (the "**First Confidential Supplement**"), and a proposed form of Draft Order, all filed and the pleadings and proceedings had taken herein:

The Court Orders:

SERVICE

1. Service of the Notice of Application on behalf of the Receiver and the materials filed in support thereof (collectively, the "**Application Materials**") shall be and is hereby deemed to be good and valid and, further, shall be and is hereby abridged, such that service of such Application Materials is deemed to be timely and sufficient.

APPROVAL OF ALAMOS EQUIPMENT TRANSACTION

2. The sale transaction (the "**Alamos Equipment Transaction**") contemplated in the First Report between the Receiver and McDougall Auctioneers Ltd. (the "**Alamos Equipment Purchaser**"), for the sale to the Alamos Equipment Purchaser (or its nominee) of the Debtors' right, title and interest in and to the assets described in the First Report (the "**Alamos Equipment**") is declared to be commercially reasonable and in the best interests of the Debtor and its creditors and other stakeholders and is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.
3. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable (including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Alamos Equipment may be located) for the completion of the Alamos Equipment Transaction or for the conveyance of the Alamos Equipment to the Alamos Equipment Purchaser, subject to such amendments as the Receiver and the Alamos Equipment Purchaser may agree upon, provided that any such amendments do not materially affect the Purchase Price.

VESTING OF PROPERTY

4. Upon the Receiver determining that the Alamos Equipment Transaction has closed to its satisfaction and on terms substantially as approved by this Honourable Court pursuant to this Order, the Receiver shall deliver to the Alamos Equipment Purchaser a Receiver's certificate substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**").
5. The Receiver may rely on written notices from the Alamos Equipment Purchaser regarding fulfillment or, if applicable, waiver of conditions to closing of the Alamos Equipment Transaction under the sale agreement and shall have no liability with respect to the delivery of the Receiver's Certificate.
6. Upon delivery of the Receiver's Certificate all of the Debtors' right, title and interest in and to the Alamos Equipment described in the First Report and listed on **Schedule "B"** hereto shall, save and except for the encumbrances listed in **Schedule "C"** hereto (the "**Permitted Encumbrances**"), vest absolutely in the name of the Alamos Equipment Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, judgments, enforcement charges, levies, charges, or other financial or monetary claims (collectively, "**Encumbrances**") and all rights of others, 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:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act, 1993* SS 1993, c P-6.2, or any other personal property registry system;
 - (c) any liens or claims of lien under *The Builders' Lien Act*; SS 1984-85-86, c B-7-1; and,

(d) any liens or claims of lien under *The Commercial Liens Act*, SS 2001, C-15.1;

and, for greater certainty, this Court orders that all of the Encumbrances (save and except for the Permitted Encumbrances) affecting or relating to the Alamos Equipment are hereby expunged and discharged as against the Alamos Equipment.

7. Upon delivery of the Receiver's Certificate to the Alamos Equipment Purchaser, the Alamos Equipment Purchaser shall be and is hereby authorized to effect such discharges or revisions in the Saskatchewan Personal Property Registry, and any other provincial personal property registry systems as may be reasonably required to conclude the Alamos Equipment Transaction.
8. [Intentionally deleted]
9. Any and all registration charges and fees payable in regard to the Saskatchewan Personal Property Registry, and any other provincial personal property registry systems shall be to the account of the Alamos Equipment Purchaser.
10. For the purposes of determining the nature and priority of the Encumbrances:
 - (a) the net proceeds from the sale of the Alamos Equipment (the "**Net Sale Proceeds**") shall stand in the place and stead of the Alamos Equipment; and
 - (b) from and after the delivery of the Receiver's Certificate to the Alamos Equipment Purchaser, all Encumbrances and all rights of others shall attach to the Net Sale Proceeds from the sale of the Alamos Equipment with the same priority as they had with respect to the Alamos Equipment immediately prior to the sale, as if the Alamos Equipment had not been sold and remained in the possession or control of the person having that possession or control immediately prior to closing of the Alamos Equipment Transaction.
11. The Alamos Equipment Purchaser shall, by virtue of the completion of the Alamos Equipment Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
12. The Debtors and all persons who claim by, through or under the Debtors in respect of the Alamos Equipment, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Alamos Equipment and, to the extent that any such person remains in possession or control of any of the Alamos Equipment, they shall forthwith deliver possession thereof to the Alamos Equipment Purchaser (or its nominee).
13. The Alamos Equipment Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Alamos Equipment for its own use and benefit without any interference of or by the Debtors, or any person claiming by or through or against the Debtors.
14. Immediately after the closing of the Alamos Equipment Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtors.
15. Forthwith after the delivery of the Receiver's Certificate to the Alamos Equipment Purchaser (or its nominee), the Receiver shall file a copy of the Receiver's Certificate with the Court, and shall serve a copy of the Receiver's Certificate on the recipients listed in the Service List maintained with respect to these proceedings.

16. [Intentionally deleted]

17. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* (the “**BIA**”) in respect of the Debtors and any bankruptcy order issued pursuant to such applications;
- (c) any assignment in bankruptcy made in respect of the Debtors; and
- (d) the provisions of any federal statute, provincial statute or any other law or rule of equity,

the vesting of any of the Alamos Equipment in the Alamos Equipment Purchaser pursuant to this Order and the obligations of the Debtors shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable Alamos Equipment Transaction under the *BIA* 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.

18. The Alamos Equipment Transaction is exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of any bulk sales legislation in any Canadian province or territory.

MISCELLANEOUS MATTERS

19. The Receiver, the Alamos Equipment Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Alamos Equipment Transaction, including, without limitation, an application to the Court to deal with interests which are registered against title to the Real Property after the time of the granting of this Order.

20. 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 as 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.

21. 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 15 day of December 2025.



(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

Name of firm:	McKERCHER LLP
Name of lawyer in charge of file:	Janine L. Lavoie/ Taylor L. Wilcox
Address of legal firm:	500-211 19 th Street East Saskatoon, SK S7K 5R6
Telephone number:	(306) 653-2000
Fax number:	(306) 653-2669
E-mail Address:	j.lavoie@mckercher.ca/t.wilcox@mckercher.ca
File number:	130134.2

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER **KBG-SA-01084-2025**

COURT OF KING'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE **SASKATOON**

APPLICANT **BUFFALO RIVER DEVELOPMENT LP, by its general partner**
BUFFALO RIVER ENTERPRISES CORP.

RESPONDENTS **THREEOSIX INDUSTRIAL SERVICES INC.,**
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IN THE MATTER OF THE RECEIVERSHIP OF THREEOSIX INDUSTRIAL SERVICES
INC., 102056994 SASKATCHEWAN LTD., THREEOSIX MINING SERVICES INC. and BL
CONSTRUCTION SERVICES LTD.

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to the Receivership Order of this Court dated September 11, 2025, BDO Canada Limited was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of ThreeOSix Industrial Services Inc., 102056994 Saskatchewan Ltd., ThreeOSix Mining Services Inc., and BL Construction Services Ltd. (the "**Debtors**").
- B. Pursuant to an Order of the Court dated _____, the Court approved the agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and McDougall Auctioneers Ltd. (the "**Alamos Equipment Purchaser**") and provided for the vesting in the Alamos Equipment Purchaser of the Debtors' right, title and interest in and to the Alamos Equipment, which vesting is to be effective with respect to the Alamos Equipment upon the delivery by the Receiver to the Alamos Equipment Purchaser of a certificate confirming (i) the payment by the Alamos Equipment Purchaser of the purchase price for the Alamos Equipment; (ii) that the conditions to Closing as set out in the sale agreement have been satisfied or waived by the Receiver and the Alamos Equipment Purchaser; and (iii) the Alamos Equipment Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the sale agreement.

THE RECEIVER CERTIFIES the following:

1. The Alamos Equipment Purchaser has paid and the Receiver has received the purchase price for the Alamos Equipment payable on the Closing Date pursuant to the sale agreement;

2. The Alamos Equipment Transaction has been completed to the satisfaction of the Receiver; and
3. This Certificate was delivered by the Receiver at _____ on the ____ day of _____, 202__.

BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of ThreeOSix Industrial Services Inc., 102056994 Saskatchewan Ltd., ThreeOSix Mining Services Inc., and BL Construction Services Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

SCHEDULE "B"
ALAMOS EQUIPMENT

THREEOSIX INDUSTRIAL SERVICES INC. ET AL - ALAMOS GOLD SITE (LYNN LAKE, MB) ASSET LIST

Unit No.	Description	Notes	Year	Serial #
P-13	Ford F350 Super Duty XLT Crew Cab Flat Deck LWB	(1)	2014	1FD8W3F64EEA62831
P-89	2024 F-150 Tremor 5.0L	(1)	2024	1FTFW4L55RFC11874
P-91	2024 E-450 DIMOND COACH		2024	1FDXE4FN1RDD30774
P-92	2019 E-450 DIAMOND COACH		2019	1FDXE4FS3KDC64235
G-09	GenTek 125 100 KW Gen Set	(1)	2020	PT181105P
	Rxquest AT LT275/70R18 tires (8 total)	(1)		
	Hankook Dynapro HT 225/75R16 tires (2 total)	(1)		
	Elevate STR 205/75R15 tire (1 total)	(1)		
	Job boxes (2 total)	(1)		
SC-05	20' sea can and contents	(1)	2020	
SC-12	20' sea can and contents	(1)		
	Batteries (19)	(1)		
	Hytera radios	(1)		
	XEROX J-A320 Printer	(1)		
	Cannon IPF 670E Plotter	(1)		
	IT Equipment, Monitors, TVs	(1)		
Z-0037	RTK GPS Survey Kit			

SCHEDULE "C"
PERMITTED ENCUMBRANCES

Nil.