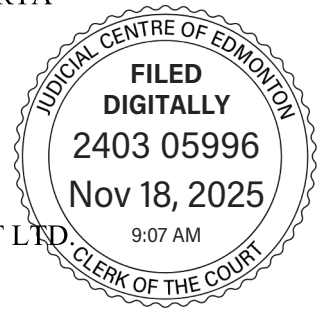


COURT FILE NUMBER 2403 – 05996
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
APPLICANT ROYAL BANK OF CANADA
RESPONDENTS BEREKET & G HOLDINGS CORP.,
HABESHA AFRICAN SUPERMARKET LTD.
AND SEMERE BERHANE
DOCUMENT **THIRD REPORT OF THE RECEIVER**



BDO CANADA LIMITED
NOVEMBER 17, 2025

RECEIVER

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**THIRD REPORT OF THE RECEIVER
BDO CANADA LIMITED
NOVEMBER 17, 2025**

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INTRODUCTION

1. On April 4, 2024 (the “**Receivership Date**”), the Royal Bank of Canada (“**RBC**”) sought and obtained an Order (the “**Receivership Order**”) from the Court of King’s Bench of Alberta (the “**Court**”) appointing BDO Canada Limited (“**BDO**”) as the Receiver and Manager (the “**Receiver**”) of all the assets, undertakings and property of Bereket & G Holdings Corp. (“**Bereket**”).
2. Bereket’s primary asset is real property located at the municipal address of 10709 105 Street NW, Edmonton Alberta, and legally described as follows:

Lots 239 - 241
Block 4
Plan B4
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the “**Bereket Property**”)
3. On May 28, 2024, the Receiver filed its first report (the “**First Report**”) in support of its application seeking, among other things, approval of its proposed sales process in respect of the Bereket Property (the “**Sales Process**”), including the engagement of Cushman & Wakefield Edmonton (“**Cushman**”) as sales agent. On this same date, the Receiver submitted a confidential report (the “**Confidential Supplement to the First Report**”) providing certain confidential details to the Court on the Sales Process for which it sought and obtained a temporary sealing order, sealing the Confidential Supplement to the First Report until 60 days following the Receiver’s discharge (unless otherwise ordered by the Court).
4. On June 7, 2024, the Court granted an Order (the “**Sales Process Order**”) approving, among other things, the Sales Process and the engagement of Cushman as sales agent.
5. On July 18, 2024, the Receiver filed its second report (the “**Second Report**”) to provide additional information to the Court in relation to its dealings with Habesha African Supermarket Ltd. (“**Habesha**” or collectively with Bereket, the “**Companies**”), a related party tenant occupying the Bereket Property and named defendant in this proceeding, and its impact on the ability of the Receiver to commence the Sales Process. The Second Report was prepared and filed in advance of RBC’s application seeking to amend the Receivership Order to include Habesha as a party subject to these receivership proceedings, as outlined below.

6. On July 22, 2024, RBC sought and obtained an amended and restated Order (the “**Amended and Restated Receivership Order**”) from the Court expanding the Receivership Order to include Habesha. Accordingly, BDO was also appointed as Receiver over all the assets, undertakings, and property of Habesha on this date.
7. The purpose of this report of the Receiver (the “**Third Report**”) is to provide the Court with, among other things:
 - (a) background information on the Companies;
 - (b) the material activities of the Receiver following the Amended and Restated Receivership Order in respect of Habesha and following the First Report in respect of Bereket;
 - (c) an overview of the Sales Process, leading to the Receiver entering into a Purchase and Sale Agreement with Lizotte Investments Inc. (the “**Purchaser**”) on November 3, 2025 (the “**Sale Agreement**”), for the sale of the Bereket Property, which is subject only to Court approval;
 - (d) a schedule of receipts and disbursements of the Receiver to November 14, 2025, in respect of each Bereket and Habesha (the “**Interim SRD**”);
 - (e) details of the professional fees of the Receiver and its legal counsel;
 - (f) details of the Receiver’s request for the Court’s sealing of the Confidential Supplement to the Third Report (as defined below); and
 - (g) the Receiver’s recommendations thereon.
8. Concurrent with the filing of this Third Report, the Receiver has prepared and submitted a Confidential Supplement to the Third Report (the “**Confidential Supplement to the Third Report**”), which contains commercially sensitive and/or confidential information which if disseminated is expected to have material negative effects on future sale efforts in the event required. As a result, as more fully set out below, the Receiver will be seeking a temporary sealing Order in respect of the Confidential Supplement to the Third Report.
9. Accompanying this Third Report, the Receiver has submitted the Fee Affidavit of Breanne Scott sworn November 17, 2025, filed in support of the Receiver’s professional fees incurred in these proceedings.

10. Unless otherwise indicated, capitalized terms not defined in this Third Report are as defined in the Amended and Restated Receivership Order, the First Report, the Second Report and/or other applicable materials filed in this proceeding. All references to currency are in Canadian dollars unless otherwise noted.
11. This Third Report, together with other information and filings regarding these proceedings, will be posted on the Receiver's website at: <https://www.bdo.ca/en-ca/extranets/bereket>.

TERMS OF REFERENCE

12. In preparing this Third Report, the Receiver has relied upon unaudited financial information available to the Receiver, and discussions with the Companies' former accountant, employees and/or former management/director, and Cushman, among other sources of information (the "**Information**").
13. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook. Accordingly, the Receiver expresses no opinion or any other form of assurance in respect of the Information referred to or used in the Third Report.

BACKGROUND INFORMATION

Bereket

14. Based on a review of the Alberta Corporate Registry dated March 6, 2024, Semere Berhane ("**Mr. Berhane**") is listed as the sole director and shareholder of Bereket.
15. The primary asset of Bereket is the Bereket Property. The Bereket Property encompasses a two-story building with approximately 15,300 square feet, located in the Central McDougall area northwest of Edmonton downtown centre.

16. The Receiver has been provided with very limited records or financial information regarding the Companies, as further outlined below. However, based on the most recent unaudited balance sheet available to the Receiver for Bereket, dated April 30, 2023—aside from the Bereket Property, other assets include a related party receivable owing from Habesha (which is also subject to this receivership) in the amount of approximately \$1.57 million, and cash, with no other material assets listed. As of the date of receivership, and as noted in the Interim SRD, the Receiver recovered cash of approximately \$38,000.
17. There are two tenants currently leasing space at the Bereket Property including a barber shop and a tax consulting business (although one of the tenants holds a sublease with Habesha rather than Bereket). Prior to the Court granting the Amended and Restated Receivership Order, Habesha also operated from the Bereket Property, however, the Receiver terminated operations of Habesha on July 22, 2024, as discussed below. There was also previously a private jeweller tenant, but this tenant vacated the property upon the termination of Habesha’s operations (as they were located within the Habesha unit with no secondary access to the Bereket Property).
18. The Receiver is aware of the following creditors with a registered or statutory security interest as against Bereket’s assets:
 - (a) RBC – as outlined in the First Report, RBC holds the following security interests:
 - i. a collateral mortgage, dated January 22, 2018, in the amount of \$3.75 million registered on title of the Bereket Property;
 - ii. an assignment of rents to the Bereket Property, dated January 22, 2018, also registered on title of the Bereket Property; and
 - iii. a registered security interest in all the present and after acquired personal property of Bereket, which is registered at the Personal Property Registry of Alberta (“**PPR**”).

RBC advises that it is owed approximately \$2,911,537 as of November 14, 2025, plus accruing interests and costs (the “**RBC Secured Indebtedness**”), and excluding the receiver’s borrowings advanced to cover the payment of property taxes in the receivership. The Receiver’s legal counsel has conducted a review of RBC’s security as against the assets of Bereket which confirmed RBC’s security to be valid and enforceable, subject to the customary qualifications and assumptions;

- (b) City of Edmonton (the “City”) – the Receiver has remitted property tax arrears due to the City in the amount of approximately \$131,000 which is reflected in the Interim SRD. Additionally, as of this date, approximately \$90,000 is due to the City in respect of additional property taxes that have accrued since that date which will need to be paid upon closing of a sale of the Bereket Property;
- (c) Builder’s Lien – registered on title of unit 240 of the Bereket Property is a builder’s lien which was registered on August 2, 2018, by Abdifatah Farah c/o Budget Maintenance in the amount of \$17,993. The Receiver does not have any further details on this indebtedness at this day but has been provided an opinion by its counsel that this lien ranks subsequent to RBC’s security; and
- (d) Canada Revenue Agency (the “CRA”) – the Receiver received correspondence from the CRA dated April 25, 2024, indicating it had a deemed trust claim of approximately \$48,042 in respect of Goods and Services Tax (“GST”). Subsequently, in or around December 2024, the CRA conducted a trust audit, and the Receiver provided the CRA with the limited information available to the Receiver in an attempt to support the audit. However, the Receiver has not yet received formal written confirmation of any revised claim from CRA. CRA has advised that it is in the process of issuing formal correspondence to the Receiver and that this deemed trust is expected to increase to approximately \$80,000. Bereket does not have an employee account registered with the CRA.

Habesha

- 19. Based on a search of the Alberta Corporate Registry dated April 11, 2024, Mr. Berhane is also the sole director and shareholder of Habesha.
- 20. Habesha was a wholesaler and grocer of African and Caribbean foods and other goods, which operated under the name of “Habesha African Supermarket”. As outlined, Habesha operated from the Bereket Property as the primary anchor tenant, prior to termination of operations by the Receiver following the pronouncement of the Amended and Restated Receivership Order.

21. As introduced earlier and described further below, the Receiver was provided very limited books and records in respect of the Companies. However, based on unaudited consolidated balance sheet with Bereket, dated April 30, 2023, the following is a summary of the assets of Habesha recorded as of that date, which have been inferred by the Receiver based on the assets of Bereket recorded in an available unaudited balance sheet of the same date solely for Bereket:

Asset Description	Book Value
Cash	\$ 21,000
Inventory	520,729
Accounts receivable	31,004
Prepaid expenses	10,396
Investments	25,300
Property and equipment	235,250
	\$ 843,679

22. The Receiver notes the following:

- (a) Cash – the Receiver collected cash of approximately \$21,000, which is reflected in the Interim SRD;
- (b) Inventory and property/equipment – the Receiver was not provided a detailed inventory or equipment list by Mr. Berhane, nor did it locate any material records which contained such listings; however, following the granting of the Amended and Restated Receivership Order, the Receiver took possession of various inventory and equipment located at the Bereket Property, which included perishable and non-perishable food or grocery items, liquor, miscellaneous other consumer type inventory, as well as freezers and other grocery store equipment, and other office furniture and equipment, among other things.

The Receiver conducted an auction (the “**Auction**”) of these items pursuant to an Auction Agreement entered into with Kastner Auctions (“**Kastner**”), which resulted in gross auction proceeds of approximately \$108,000, which is reflected in the Interim SRD.

The Receiver notes that in consultation with Kastner on realization of various items in advance and following the completion of the Auction, various inventory and other items which were deemed not sellable were disposed of by the Receiver. Furthermore, various perishable food items were either returned to the supplier, donated to the Food Bank, or also disposed of. Given the nature of the inventory, an auction was the most reasonable means of liquidation and returning the Habesha's premises to a vacant state without incurring significant transaction costs. The auction was within the Receiver's powers provided in paragraph 3(1)(i) of the Amended and Restated Receivership Order;

- (c) Accounts receivable (“**AR**”) – the Receiver was not provided nor could it locate a list of any AR and therefore the Receiver was unable to collect any AR. The Receiver notes its understanding however, that AR was likely to be limited given the nature of Habesha's operations such that it operated a grocery store and accordingly the Receiver understands that the majority of customers would pay cash upon purchase;
- (d) Prepaid expenses – the Receiver anticipates that any prepaid expenses at the receivership date would have included prepaid insurance, which the Receiver continued in the receivership until cancellation; and
- (e) Investments – based on a review of the unaudited financial records provided by the Companies' former accountant, the Receiver understands that this “investment” relates to an investment in a private appliance store known as Superior Enterprises Ltd. An internet search indicates that this business was permanently closed and a review of Corporate Registries indicates that this company has also been struck. Notwithstanding, the Receiver sent correspondence to the last known address of the company but has not received a response. The Receiver does not intend to pursue this amount further as it appears uncollectible since the business appears no longer in operation

23. The Receiver is aware of the following creditors with a registered or statutory security interests as against Habesha's assets:
- (a) RBC – based on the PPR, RBC holds a registered security interest in all the present and after acquired personal property of Habesha, in relation to a secured guarantee held in respect of the RBC Secured Indebtedness. The Receiver's legal counsel has conducted a security opinion in respect of RBC's security as against Habesha which confirmed it to be valid and enforceable, subject to customary qualifications and assumptions;
 - (b) CRA – in or around December 2024, the CRA conducted a trust audit, and the Receiver provided the CRA with the limited available information in its possession in an attempt to support the audit. The following amounts on known at this time:
 - i. Employee source deductions – the CRA has sent a Notice of Assessment, dated, February 4, 2025, which indicates total source deductions owing by Habesha in the amount of approximately \$7,899. However, the Receiver has not yet received final correspondence from CRA confirming the deemed trust portion, although understands that CRA is in the process of issuing this to the Receiver; and
 - ii. GST – the CRA sent correspondence to the Receiver, dated March 14, 2025, which confirmed that there is no deemed trust with respect to GST owing;
 - (c) Workers' Compensation Board of Alberta (“**WCB**”) – based a review of the PPR, dated July 15, 2024, WCB had registered a security interest against the assets of Habesha with respect to a charge in the amount of approximately \$1,419. Following the Receiver's appointment over Habesha, the Receiver notified WCB of the receivership and WCB subsequently requested information to complete outstanding returns for 2018 to 2023. Accordingly, the Receiver understands that Habesha never filed any WCB returns. Due to insufficient records, the Receiver informed WCB it could not complete the filings due to the lack of information and WCB subsequently advised that it closed the account and that no further actions were required. No claim has been submitted by WCB to the Receiver. Therefore, the Receiver is not aware of any amounts owing to WCB;

- (d) Honda Canada Finance Inc. (“**Honda**”) – based on a review of the PPR, dated July 15, 2024, Honda registered a serialized security interest against a 2023 Acura RDX vehicle (the “**Vehicle**”) which was leased by Habesha from Honda. This Vehicle was released to Honda as there appeared to be no equity in the Vehicle following Honda’s secured indebtedness;
 - (e) Employees – the Receiver is aware that final wages may have been owed to Habesha’s employees for the last pay period, but the Receiver was not provided nor could the Receiver locate the necessary information to calculate any outstanding wages. Furthermore, despite also directly contacting the employees known to the Receiver to obtain the necessary information, inquiring whether any amounts were believed to be owing to them, and informing them about the Wage Earner Protection Program (“**WEPP**”), the Receiver did not receive the necessary information and no employee submitted a claim in respect of outstanding wages to the Receiver. Therefore, the Receiver is not aware of any amounts owing to employees.
24. The Receiver also notes that it administered the return of various goods subject to property claims held by unpaid suppliers pursuant to section 81.1 of the *Bankruptcy and Insolvency Act* (the “**BIA**”).

ACTIVITIES OF THE RECEIVER

Books and Records

25. Despite repeated requests, Mr. Berhane did not provide any material books or records of the Companies. Additionally, the Receiver did not locate any material records of the Companies at the Bereket Property. However, the Receiver was able to obtain some historical, but dated and limited, unaudited financial information from the Companies former accountant, as well as from RBC. This lack of documentation created significant challenges in carrying out certain aspects of the receivership, including but not limited to:
- (a) without detailed inventory or asset listings, the Receiver was unable to verify assets relative to the Companies’ records, such as verifying Habesha’s assets located at the Bereket Property;
 - (b) the Receiver lacked the documentation required to file the outstanding WCB returns, as outlined;

- (c) the Receiver was limited in the information that it was able to provide CRA in respect of its trust audits in respect of the Companies CRA accounts; and
- (d) the Receiver did not have the information necessary to fulfill various employee-related obligations, such as determining amounts that may be owing to employees (as outlined), administering the WEPP program (if applicable), and issuing Records of Employment (“**ROEs**”) and T4s. In addition to repeated requests to Mr. Berhane, the Receiver made multiple attempts to obtain payroll details from the company believed to manage Habesha’s payroll and contacted employees directly to provide an opportunity to file for WEPP and obtain the formation from them directly. These efforts, however, were ultimately unsuccessful.

26. In these circumstances, the Receiver is of the view that it took reasonable steps in an attempt to complete its obligations given the lack of documentation available.

Bereket

27. The Receiver notes that it did not seek approval of its activities in conjunction with the filing of its Second Report. Accordingly, the Receiver’s material activities in respect of Bereket subsequent to the First Report, have included, among other things:

- (a) preparing and submitting the Second Report and this Third Report;
- (b) corresponding with Cushman in relation to preparing the Bereket Property for sale;
- (c) establishing utility accounts in the name of the Receiver, coordinating snow removal activities, and establishing regular security checks by a company engaged by the Receiver on the Bereket Property;
- (d) responding to several incidents of loitering in and around the Bereket Property and broken windows, as well as a fire incident that resulted in minor damage to the exterior door of the Bereket Property;
- (e) completing repair and maintenance items to the Bereket Property and/or other activities to either prepare the property for sale and in an attempt to maximize recoveries or fix a number of broken windows and other vandalism activities occurring at the Bereket Property during the receivership;
- (f) borrowing funds pursuant to a Receiver’s Certificate in order to pay outstanding property taxes and issuing payment of outstanding property taxes to the City;

- (g) initiating and facilitating the Sales Process through Cushman as Sales Agent to the Receiver and ultimately negotiating and entering into the Sale Agreement;
- (h) corresponding with tenants and collecting rent due;
- (i) facilitating a trust audit in respect of Bereket's CRA accounts; and
- (j) other administrative items in relation to the receivership.

Habesha

28. The Receiver's material activities in respect of Habesha since the Amended and Restated Receivership Order have included, among other things:

- (a) attending at the Bereket Property (where Habesha operated from) immediately following the Court's granting of the Amended and Restated Receivership Order to, among other things, terminate operations and the employment all staff, meet with management/Mr. Berhane, and secure the property and change locks;
- (b) documenting the assets of Habesha present at the Bereket Property;
- (c) requesting various books and records of Habesha, both from Mr. Berhane and the Companies' former accountant, and conducting a review of the limited records available;
- (d) donating perishable food to the Edmonton Food Bank and returning applicable items to the original supplier (non-perishable food stores were retained for sale at Auction);
- (e) releasing third-party goods subject to property claims pursuant to section 81.1 of the BIA;
- (f) responding to property claims of Mr. Berhane and other third parties;
- (g) engaging in significant junk removal and clean-up activities to remove a large quantum of debris and garbage, and unsaleable inventory/assets from the Bereket Property in consultation with Kastner;
- (h) responding to and corresponding with various stakeholders;
- (i) entering into the Auction Agreement with the Auctioneer, and completing a sale of the assets of Habesha through an Auction as previously described;

- (j) arranging for Habesha's bank account to be closed and all funds sent to the Receiver;
- (k) contacting Habesha's insurance broker to notify them of the receivership and have the Receiver added to Habesha's insurance policy;
- (l) writing to the CRA and facilitating a trust audit in respect of Habesha's CRA accounts;
- (m) in an attempt to complete employee related statutory duties, such as the determination of any outstanding wages, the administration of WEPP (as may have been applicable), and the issuance employee T4s and ROEs, the Receiver attempted to obtain the relevant information necessary to complete these tasks through the following means:
 - i. various requests to Mr. Berhane for payroll / employee information;
 - ii. requests directly to the employees of Habesha for details of amounts believed to be owing to them and information in order to prepare ROEs and T4s; and
 - iii. various correspondence and phone calls to the payroll company understood to have administered payroll for Habesha;

However, unfortunately the Receiver could not obtain the necessary information from any of these parties and accordingly it was not able to complete these tasks in the circumstances, noting further that no employee submitted a claim to the Receiver in respect of outstanding wages believed to be owed to them;

- (n) arranging for the redirection of all mail from the Habesha to the office of the Receiver; and,
- (o) issuing the Receiver's statutory Notice and Statement of Receiver to known creditors of Habesha.

SALES PROCESS

29. As previously described, the Court granted the Sales Process Order on June 7, 2024, which authorized the Receiver to engage Cushman as its sales agent and list the Bereket Property at an initial list price of \$2.85 million, with the ability to adjust the listing price at its discretion.
30. However, as detailed in RBC's application materials seeking the Court's approval of the Amended and Restated Receivership Order and in the Receiver's Second Report, the Bereket Property required significant clean-up activities which Habesha, at the time, failed to complete. Cushman's recommendation to the Receiver was to delay listing the Bereket Property until these material activities or deficiencies could be addressed in order to maximize recoveries.
31. Following the issuance of the Amended and Restated Receivership Order, the Receiver undertook extensive clean-up efforts, as well as conducted the Auction. The clean-up activities included disposing of a significant amount of unsaleable inventory of Habesha in consultation with Kastner, eliminating graffiti and disposal of a large quantum of garbage and debris in and around the Bereket Property.
32. Following the completion of the above, the Receiver formally commenced the Sales Process. The material activities of the Sales Process, through Cushman, included, among other things:
 - (a) the Sales Process formally commenced on or around October 15, 2024 at the initial list price of \$2.85 million. The list price was subsequently amended, as recommended by Cushman and in consultation with RBC, as follows:
 - i. \$2.65 million on or about February 25, 2025;
 - ii. \$2.35 million on or about May 22, 2025; and
 - iii. \$1.955 million on or about July 28, 2025.
 - (b) an online marketing campaign was developed and executed, including tailored marketing materials such as brochures, professional advertisements, and social-media based promotions through several online platforms. As a result, the details of the sale were distributed to over 1,000 potential parties (and redistributed following each price reduction), as well as circulated to over 200 real estate agents across Alberta;

- (c) the opportunity was posted on Cushman’s website, CoStar and MLS;
 - (d) a confidential data room was established containing confidential information for interested parties to review upon signing a confidentiality agreement;
 - (e) Cushman held an open house for brokers and prospective purchasers;
 - (f) Cushman facilitated various calls from interested parties; and
 - (g) Cushman completed various other inquires and showings for interested parties.
33. Further confidential details of the Sales Process and a summary of all offers submitted to the Receiver during the Sales Process are provided to this Honourable Court in the Confidential Supplement to the Third Report.

PROPOSED TRANSACTION

34. The Sale Agreement, a redacted copy which is attached as **Appendix “A”** with an unredacted copy of the Sale Agreement provided to the Court through the Confidential Supplement to the Third Report, contains, among other things, the following material terms:
- (a) *Purchaser* – Lizotte Investments Inc. (the “**Purchaser**”). The Receiver notes that the Purchaser operates as a commercial real estate brokerage operating in Edmonton which the Receiver understands intends to relocate its main offices to the Bereket Property;
 - (b) *Purchased Assets* – the Bereket Property;
 - (c) *Purchase Price* – the purchase price is disclosed in the Confidential Supplement to the Third Report;
 - (d) *Non-Refundable Deposits* – there are two deposits, the first deposit which was paid to the Receiver and the second deposit which shall be paid within three days following Court approval. The deposit amounts are disclosed in the Confidential Supplement to the Second Report;
 - (e) *Court Approval* – the Sale Agreement is conditional upon the Receiver obtaining an Order of the Court approving the sale, which has not been appealed;

- (f) *Leases* – the parties acknowledged that the Purchaser is not assuming, adopting, or taking assignment of any leases of the Bereket Property and that the Vendor shall take all necessary steps to terminate any leases upon the Closing Date; and
 - (g) *Closing Date* – closing is set for January 19, 2026, or such other date as may be agreed up on between the parties in writing.
35. The Receiver respectfully recommends that the Court approve the Sale Agreement (or the transaction contemplated therein referred to as the “**Proposed Transaction**”), for the following key reasons:
- (a) the Sales Process was robust, and was conducted efficiently, with integrity and provided significant exposure of the Bereket Property to the market over an approximately one-year period;
 - (b) the purchase price under the Sale Agreement is the best price achieved by the Receiver as result of the Sales Process;
 - (c) based on the Sales Process, it is uncertain that further efforts would yield a more favourable outcome;
 - (d) the Purchaser has provided a non-refundable deposit to the Receiver with the second non-refundable deposit due three days following Court approval. Furthermore, as noted, the Purchaser is understood to be a commercial real estate brokerage and therefore familiar with real estate sales. Therefore, the Receiver believes that they have the capacity to complete the Proposed Transaction;
 - (e) RBC, as primary secured creditor, has advised that it is supportive of the Sale Agreement and Proposed Transaction;
 - (f) completing the Proposed Transaction will mitigate the future holding costs that continue to accrue, such as utilities and other building expenses, property taxes, insurance, and professional fees. Furthermore, it will also minimize the risk of potential capital requirements, vandalism or other operational concerns with respect to holding the Bereket Property over a further period; and
 - (g) there has been no unfairness in the Sales Process or in the negotiation of the Sale Agreement, which in the Receiver’s view is commercially fair and reasonable and have been negotiated in good faith.

36. Accordingly, the Receiver respectfully recommends that the Honourable Court approve the Sale Agreement and the Proposed Transaction.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

37. The Receiver has prepared the Interim SRD which is attached as **Appendix “B”** to this Third Report. As set out therein, the Receiver is holding approximately \$21,033 (however excluding the first non-refundable deposit which is disclosed in the Confidential Supplement to the Third Report) and \$131,088 of cash in trust for each Bereket and Habesha, respectively.
38. The Receiver notes that it has not paid professional fees of the Receiver and its legal counsel billed or incurred to date, however, anticipates doing so, subject to available cash proceeds in the applicable estate.

PROFESSIONAL FEES

39. The Receiver has incurred professional fees in respect of Bereket in the amount of approximately \$141,091 (plus disbursements and GST) for the period of March 21, 2024, to October 31, 2025, and professional fees in respect of Habesha in the amount of approximately \$65,249 (plus disbursements and GST) for the period of July 13, 2024, to October 31, 2025.
40. The Receiver’s legal counsel has incurred and billed total professional fees in the amount of approximately \$42,045 (plus GST) for the period of April 3, 2024, to November 30, 2024. It is estimated that approximately \$27,819 (plus GST) relates to the activities of Bereket and \$14,226 (plus GST) in relation to the activities of Habesha.
41. The foregoing professional fees relate to the material activities set out in the First Report, Second Report, and this Third Report.
42. A representative of the Receiver has sworn an Affidavit in support of the Receiver’s application seeking approval of the professional fees which is attached as **Appendix “C”** hereto.
43. The Receiver believes that the foregoing professional fees of the Receiver and its legal counsel are fair and reasonable in the circumstances and is therefore respectfully recommending that the Honourable Court approve the professional fees.

PROPOSED FUTURE COURSE OF ACTION

44. In the event that the Proposed Transaction is approved by the Court and it successfully closes, and following receipt of the final letters from CRA confirming the deemed trust amounts owed to it, the Receiver is of the view that the receivership administration will be materially complete. Therefore, the Receiver anticipates making a further Court application to seek, among other things, a final distribution of proceeds and the Receiver's discharge at future date in 2026.

TEMPORARY SEALING ORDER

45. The Receiver is seeking a temporary sealing order for the Confidential Supplement to the Third Report. The Confidential Supplement to the Third Report contains sensitive commercial information in relation to the Sales Process and the Sale Agreement / Proposed Transaction. The dissemination of this confidential information could negatively impact a future sales process by the Receiver in the event the Proposed Transaction is not approved or it does not close.
46. Accordingly, the Receiver considers that a temporary sealing order, which would seal the contents of the Confidential Supplement to the Third Report for a period of 30 days following the Receiver's filing of a Receiver's Certificate with the Court confirming that the Proposed Transaction has closed, is necessary and that no reasonable alternative measures exist.
47. The Receiver (through legal counsel) will issue the requisite notice to the media through the Court's online portal.

RECOMMENDATIONS

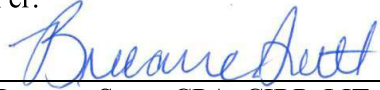
48. The Receiver respectfully recommends that this Honourable Court approve:
- (a) the Receiver's activities in respect of both Bereket and Habesha, as outlined in this Third Report, including the Interim SRD;
 - (b) the Sale Agreement and Proposed Transaction;
 - (c) the professional fees of the Receiver and its legal counsel as outlined in this Third Report; and
 - (d) the sealing of the Confidential Supplement to the Third Report.

All of which is respectfully submitted this 17th day of November, 2025.

BDO Canada Limited

In its capacity as Receiver of
Bereket & G Holdings Corp. and Habesha African Supermarket Ltd.
and not in its personal capacity.

Per:



Breanne Scott, CPA, CIRP, LIT
Vice President

APPENDIX “A”

PURCHASE AND SALE AGREEMENT

This Agreement is dated for reference the 3rd day of November, 2025

TO: **BDO CANADA LIMITED**, in its capacity as court appointed receiver of **BEREKET & G HOLDINGS CORP.**, and not in its personal capacity

Suite 620, 903 8th Avenue SW
Calgary, Alberta T2P 0P7

Attn: Kevin Meyler, Senior Vice President/ Breanne Scott, Vice President
Fax Number: 403.233.7833
Email: kmeyler@bdo.ca / brscott@bdo.ca

FROM: **LIZOTTE INVESTMENTS INC.** or nominee

#1200, 10117 Jasper Avenue
Edmonton, Alberta T6J 1W8

Attn: Richard Lizotte
Fax Number: 780.483.2277
Email: ~~780homes@gmail.com~~
richard@lizotterealestate.com



WHEREAS

- A. By the Receivership Order granted April 4, 2024, and as amended and restated by the Amended and Restated Receivership Order granted July 22, 2024, BDO Canada Limited was appointed Receiver of the Vendor (defined below);
- B. The Vendor is the legal and beneficial owner of the Property (defined below);
- C. The Purchaser has made an offer to purchase the Property, subject to the terms and conditions herein set forth, from the Vendor for the consideration and on the terms and conditions herein set forth, which are acceptable to the Vendor;



NOW THEREFORE, consideration of the premises and covenants, agreements, representations, warranties, and payments contained in this Agreement, the Parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, in addition to any terms elsewhere defined in this Agreement, the following terms, when capitalized, shall have the following meanings:

- (a) **"Agreement"**, "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this offer to purchase and purchase and sale agreement resulting from the acceptance by the Vendor of the Purchaser's offer to purchase in the manner and within the time herein provided, and includes the attached Schedules, as amended from time to time, and "Article", "Section" "Subsection", "Paragraph", "Subparagraph" and "Schedule" followed by a number or letter refer to the specified article, section, subsection, paragraph, subparagraph or schedule, as the case may be, of this Agreement.
- (b) **"Balance"** has the meaning set out in Section 2.5(c) .
- (c) **"Building"** means any and all building(s) erected on the Lands and all fixtures, improvements and installations constructed or installed therein including, without limitation, the plumbing, heating, ventilation, air-conditioning, mechanical, security, electrical and sprinkler systems relating to or necessary to operate, maintain or manage the foregoing.
- (d) **"Business Day"** means any day other than a Saturday, Sunday or statutory holiday in Alberta.
- (e) **"Claims"** means all past, present and future claims, suits, proceedings, liabilities, obligations, losses, damages, penalties, judgments, costs, expenses, fines, disbursements, legal fees (on a solicitor and own client full indemnity basis) and disbursements, interest, demands and actions of any nature or kind whatsoever.
- (f) **"Closing"** means the closing of the purchase and sale of the Property contemplated by this Agreement, including the payment of the Purchase Price and the delivery of the Closing Documents in accordance with this Agreement.
- (g) **"Closing Date"** means January 19, 2026, or such other date as the Parties shall mutually agree to in writing.
- (h) **"Closing Documents"** means the agreements, instruments and other documents to be delivered by the Vendors to the Purchaser or the Purchaser's Solicitors pursuant to this Agreement including Section 7.2 and the agreements, instruments and other documents to be delivered by the Purchaser to the Vendors or the Vendors' Solicitors pursuant to this Agreement including Section 7.4.
- (i) **"Closing Funds"** has the meaning set out in Section 7.4.
- (j) **"Court"** means the Court of King's Bench of Alberta.
- (k) **"Deposit"** has the meaning set out in Section 2.5(b).
- (l) **"Governmental Authority"** means any federal, provincial or municipal government, parliament, legislature, or any regulatory authority, agency, ministry, department, commission or board or other representative thereof, or any political subdivision thereof, or any court or (without limitation to the foregoing) any other law, regulation or rule-making entity, having jurisdiction over the relevant circumstances, or any Person acting under the authority of any of the foregoing (including any arbitrator).

- (m) **"GST"** means the goods and services tax under the *Excise Tax Act* (Canada).
- (n) **"Lands"** means the lands described in Schedule "A" hereto.
- (o) **"Law"** means any Canadian federal, provincial, state, municipal, local or foreign statute, act, law, ordinance, regulation, rule, code, order, decree, judgment, policy, other requirement or rule of law, including the common law and its principles.
- (p) **"Notice"** has the meaning set out in Section 9.3.
- (q) **"Parties"** means the parties to this Agreement and **"Party"** means either one of the Parties.
- (r) **"Permitted Encumbrances"** means those encumbrances and instruments that are described in Schedule "B" hereto.
- (s) **"Person"** includes an individual, a partnership, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual.
- (t) **"Property Claims"** has the meaning set out in Section 4.5(a).
- (u) **"Property"** means, collectively:
 - (i) the Lands; and
 - (ii) the Buildings.
- (v) **"Purchase Price"** means the purchase price for the Property as set out in Section 2.4.
- (w) **"Purchaser"** means Lizotte Investments Inc. or its nominee, and its successors and permitted assigns.
- (x) **"Purchaser's Closing Documents"** has the meaning set out in Section 7.4. 
- (y) **"Purchaser's Solicitors"** means Andrew Singh, or such other law firm as may be appointed by the Purchaser from time to time. *McLennan Ross* 
- (z) **"Receiver"** shall mean BDO Canada Limited.
- (aa) **"Receivership Order"** shall mean the Receivership Order appointing the Receiver over the assets, property, and undertakings of the Vendor granted April 4, 2024 by the Honourable Justice J. S. Little as amended and restated by the Amended and Restated Receivership Order granted July 22, 2024 by the Honourable Justice K. G. Nielsen of the Court of King's Bench of Alberta in KB Action 2403-05996.
- (bb) **"Representatives"** means the Purchaser's representatives, employees, officers, directors, consultants, contractors or any other Person whom it is in law responsible.

- (cc) **“Vendor”** means Bereket & G Holdings Corp., by its Court appointed receiver, BDO Canada Limited.
- (dd) **“Vendor’s Solicitors”** means Miller Thomson LLP, Attention: Spencer Norris, or such other law firm as may be appointed by the Vendor from time to time.
- (ee) **“Vesting Order”** means an approval and vesting order.

1.2 Extended Meaning

Words importing the singular include the plural and vice versa. Words importing the masculine gender include the feminine and neuter genders and vice versa. The word “including”, when following any general statement, will be construed to refer to all other things that could reasonably fall within the scope of such general statement, whether or not non-limiting language (such as “without limitation”) is used with reference thereto.

1.3 Headings

The insertion into this Agreement of headings and the inclusion of a table of contents are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.4 Relationship of Parties

Nothing in this Agreement shall be construed so as to make the Purchaser a partner of the Vendor.

1.5 Entire Agreement

This Agreement and any instruments and documents herein contemplated to be executed and delivered by the Parties or any of them constitute the entire agreement between the Parties with respect to the subject matter of this Agreement, and there are no other covenants, representations or warranties or agreements, whether implied by any applicable laws or otherwise in connection or with respect to the subject matter of this Agreement, except those specifically set forth herein. This Agreement supersedes all prior negotiations or agreements between the Parties, whether written or verbal, with respect to the subject matter of this Agreement.

1.6 Severability

If any immaterial provision contained in this Agreement or its application to any Person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision to Persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby; and in each case in lieu of the invalid or unenforceable provision, this Agreement shall be applied or interpreted in a reasonable manner which so far as is legally permissible comes as close as possible to the application that the Parties hereto intended or would have intended according to the intent and purpose of this Agreement had they considered the matter or known of the invalidity or unenforceability at the time of the

execution of this Agreement. Each covenant, obligation and agreement in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

1.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the applicable laws of Canada. References to statutes shall be deemed to be references to such statutes as they exist on the date of this Agreement.

1.8 Time

Time shall be of the essence of this Agreement. Except as expressly set out in this Agreement, the computation of any period of time referred to in this Agreement shall exclude the first day and include the last day of such period. If the time limited for the performance or completion of any matter under this Agreement expires or falls on a day that is not a Business Day, the time so limited shall extend to the next following Business Day.

1.9 Liability of Officer

If any statement is made in this Agreement or in any document or instrument contemplated to be delivered in this Agreement by any individual who is an officer of any Party hereto, such statement shall be deemed to have been made in his or her capacity as an officer of such Party and shall be made without personal liability to that individual.

1.10 Schedules

All schedules attached hereto or referenced herein are acknowledged as having been reviewed by the Purchaser and shall be deemed to form part of this Agreement and, upon the Vendor and Purchaser executing this Agreement, shall be binding upon the Parties. The Schedules to this Agreement are as follows:

Schedule A – Property

Schedule B – Permitted Encumbrances

ARTICLE 2- PURCHASE AND SALE

2.1 Purchase and Sale

The Purchaser agrees to purchase, acquire and assume the Property from the Vendor at and for the Purchase Price, and on and subject to all of the terms and conditions set forth herein and, the Vendor agrees to sell, transfer and assign the Property to the Purchaser on and subject to the terms and conditions set forth in this Agreement. This Agreement shall be completed on the Closing Date in accordance with paragraph 2.3.

2.2 Binding Agreement

This agreement to purchase, once accepted by the Vendor, shall constitute a binding agreement of purchase and sale of the Property in accordance with the terms hereof.

2.3 Closing

At the Closing Date, the Property shall be transferred to and vested in the Purchaser pursuant to the Vesting Order on an "as is, where is" basis but otherwise free and clear of any liens, charges or encumbrances of any nature whatsoever. The parties acknowledge and agree that the Vendor shall make the Property available to the Purchaser effective on the Closing Date and by permitting the Purchaser to take possession of the Property the Vendor shall not be required to consolidate the Property in any one location.

2.4 Purchase Price

The Purchase Price for the Property shall be [REDACTED] in lawful money of Canada, exclusive of GST, subject only to the usual adjustments for the type of transaction contemplated herein in Edmonton, Alberta, including, but not limited to rent, additional rent, taxes, utilities, and pre-paid expenses relating to the Property.

2.5 Payment of Purchase Price

Subject to adjustment in accordance with section 2.4 and 2.7, the Purchase Price shall be paid by the Purchaser to the Vendor (or as it may otherwise direct in writing) as follows:

- (a) the sum of [REDACTED] as a first deposit (the "**First Deposit**"), which First Deposit shall be delivered to the Vendor by certified cheque or other form of payment acceptable to the Vendor with the Purchaser's executed copy of this Agreement, to be held in the manner set forth herein;
- (b) the sum of [REDACTED] as a second deposit (the "**Second Deposit**" and together with the First Deposit, the "**Deposit**"), which Second Deposit shall be delivered to the Vendor by certified cheque or other form of payment acceptable to the Vendor within three (3) days following the granting of the Vesting Order; and
- (c) the balance of the Purchase Price (the "**Balance**") subject to adjustments pursuant to this Agreement, shall be paid by wire transfer to the Vendor's Solicitors, or as the Vendor may otherwise direct in writing, on the Closing Date.

2.6 Deposit

If Closing occurs in accordance with the terms and conditions of this Agreement, the Deposit received by the Vendor shall be retained by the Vendor and credited against the Purchase Price in partial satisfaction of the Purchaser's obligation to pay the Purchase Price at Closing. If Closing does not occur:

- (a) due to the conditions precedent of the Vesting Order not being obtained, the First Deposit received by the Vendor shall be returned by the Vendor to the Purchaser

and, this Agreement shall thereupon terminate and each Party shall be released from all obligations and liabilities under or in connection with this Agreement except where otherwise stated herein;

- (b) for any reason other than as specified in Section 2.6(a), the Vendor shall retain the Deposit as liquidated damage and not as a penalty and, subject to any surviving provisions of this Agreement, this Agreement shall thereupon terminate.

2.7 Adjustments

Adjustments shall be made as of the Closing Date and shall be paid on the Closing Date. Any amounts adjusted in favour of the Purchaser shall be and become the responsibility of the Purchaser to pay when due which it covenants and agrees to do and to fully, finally and absolutely indemnify and save the Vendor harmless therefrom.

The Vendor shall be responsible for all expenses and entitled to all revenue accrued from the Property for that period ending on 11:59 p.m. (Alberta Time) on the day prior to the Closing Date. The Purchaser shall receive all of the revenue and be responsible for all of the expenses in respect of the Property for the Closing Date and all times thereafter.

A statement of adjustments shall be delivered to the Purchaser by the Vendor at least five (5) Business Days prior to the Closing Date.

ARTICLE 3 - CONDITIONS

3.1 Conditions of the Vendor

The Vendor's obligation to carry out the transactions contemplated by this Agreement is subject to the fulfillment of the following conditions:

- (a) Representations and Warranties True: All representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects on the Closing Date.
- (b) Purchaser's Obligations: The Purchaser shall have, in all material respects, timely performed and satisfied all obligations required by this Agreement to be performed and satisfied by the Purchaser on or prior to the Closing Date.
- (c) Payment: The Purchaser shall have tendered the Purchase Price to the Vendor in the manner provided in this Agreement.
- (d) No Injunction: There will not be any judicial restraining order or injunction, preliminary or otherwise, in effect prohibiting the Closing or the transaction.
- (e) Restrictions: All necessary governmental and other regulatory approvals to the sale of the Property that are required prior to Closing shall have been obtained without conditions.

The foregoing conditions shall be for the benefit of the Vendor and may, without prejudice to any of the rights of the Vendor hereunder excluding reliance on or enforcement of any representations, warranties or covenants dealing with the subject of or similar to the condition waived, be waived by it in writing, in whole or in part, at any time prior to the Closing. The Vendor shall proceed diligently and in good faith and use all reasonable efforts to fulfill and assist in the fulfillment of the foregoing conditions.

3.2 Mutual Condition

The obligation of each of the Parties to carry out the transactions contemplated by this Agreement is subject to the Court granting a Vesting Order approving the Receiver entering into this Agreement and vesting the Property in and to the Purchaser on the terms and condition set forth in this Agreement, and the lapse of any appeal period of such Vesting Order. The Vendor shall apply to the Court for a Vesting Order within **twenty-five (25) business days** of the execution of this Agreement or within such other time as may be agreed to by the Vendor and Purchaser.

3.3 Title

- (a) The Purchaser acknowledges and agrees that title to the Property will be subject to the Permitted Encumbrances and the Purchaser agrees to accept title to the Property subject to the Permitted Encumbrances.
- (b) The Purchaser covenants and agrees from and after the Closing Date to assume, be bound by and observe and perform all of the covenants and obligations of the Vendor set forth in all of the Permitted Encumbrances. The Purchaser agrees to indemnify and save the Vendor harmless from and against any and all costs, expenses and liabilities which the Vendor may become subjected to or liable for as a result of any breach by the Purchaser on or after the Closing Date of any of its covenants or obligations set forth in any of the Permitted Encumbrances, such indemnity to survive this Agreement provided however that nothing herein shall restrict the Purchaser from terminating, amending or otherwise dealing with any of the Permitted Encumbrances in its discretion following the Closing Date.
- (c) This Section 3.3 shall survive the Closing.

ARTICLE 4 - COVENANTS, REPRESENTATIONS AND WARRANTIES

4.1 Representations of the Vendor

The Vendor covenants, represents and warrants to and in favour of the Purchaser that, as of the date of this Agreement and as of the Closing Date:

- (a) Authority. Subject to the granting of a Vesting Order, the Receiver has the authority to sell the Vendor's interest in the Property.
- (b) Residence. The Vendor is not a non-resident of Canada within the meaning of Section 116 of the Income Tax Act (Canada).

4.2 Representations of the Purchaser

The Purchaser covenants, represents and warrants to and in favour of the Vendor that, as of the date of this Agreement and as of the Closing Date:

- (a) Corporate Status of Purchaser. The Purchaser is a corporation duly incorporated and subsisting under the laws of its jurisdiction, and has the corporate power, authority, right and capacity to enter into, execute and deliver this Agreement, and the transactions and other agreements contemplated by this Agreement will by the Closing on the Closing Date have been duly and validly authorized by all requisite corporate proceedings.
- (b) Investment Canada Act. The Purchaser is not a non-Canadian within the meaning of the Investment Canada Act.
- (c) GST Registrant. The Purchaser is registered pursuant to the *Excise Tax Act (Canada)* for GST purposes and shall provide to the Vendor on or before Closing the GST registration number of the Purchaser and a GST Declaration and Indemnity.
- (d) Terrorism and Money Laundering. The Purchaser is not engaging in the transactions contemplated in this Agreement, directly or indirectly, on behalf of, or instigating or facilitating such transactions, directly or indirectly, on behalf of, any Person, group or nation which would contravene the provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)*. The Purchaser is not engaging in the transactions contemplated in this Agreement, directly or indirectly, in violation of any applicable laws relating to drug trafficking, money laundering or predicate crimes to money laundering. None of the funds of the Purchaser are derived from any unlawful activity with the result that the investment of direct or indirect equity in the Purchaser is prohibited by applicable law or that the transactions contemplated in this Agreement is or will be in violation of applicable law.

4.3 Merger of Representations

- (a) The representations and warranties of the Vendor and the Purchaser contained in this Agreement or contained in any Closing Documents delivered pursuant to this Agreement shall merge at Closing.
- (b) Notwithstanding any other provision of this Agreement or any Closing Document, agreement, certificate or other document delivered in connection with the transaction, no Claims may be made under this Agreement or any agreement, certificate or other document delivered in connection with the transaction herein.

4.4 Survival of Representations and Warranties

All representations and warranties in Section 4.2, as given at the date hereof and restated at the Closing, or in any instrument or document furnished in connection with this Agreement or the transactions contemplated hereby, shall survive the closing of the transaction contemplated herein and, notwithstanding any investigation at any time made by or on behalf of any party continue in full force and effect for a period of six (6) months from the Closing, provided that a Claim for any breach of the representations and warranties contained in this Agreement, or in any

instrument or document furnished in connection with this Agreement or the transactions contemplated hereby, that involves fraud or fraudulent misrepresentation may be made at any time following the Closing, subject only to applicable limitation periods imposed by law. All covenants and agreements contained herein shall survive until fully performed in accordance with their terms.

4.5 As Is Where Is

- (a) The Purchaser acknowledges that, subject only to the representations and warranties of the Vendor set out in this Agreement, the Purchaser is acquiring the Property on an “as is where is” condition on the Closing Date and is relying solely upon its own independent inspection, assessments and evaluations of the Property and the development potential thereof and all matters relating thereto, and not in reliance on any representations, warranties, promises, agreements or conditions made by the Vendor, or any party representing (or purporting to represent) the Vendor (including, without limitation, BDO Canada Limited in its capacity as court appointed Receiver of Bereket & G Holdings Corp.), other than as is expressly set forth herein in writing. The term “as is where is” shall include, without limitation: (i) the condition, as at the Closing Date, of the Property, title to the Lands, any improvements on the Lands, the condition of the Buildings, the status and nature of any Permitted Encumbrances and any outstanding requirements which have been or may in the future be issued by any Governmental Authority, in each case, without any agreement, representation, warranty or obligation to inform, excepting those expressly stated in this Agreement, of any kind, either express or implied (whether herein, at law or otherwise) on the part of the Vendor or BDO Canada Limited in its capacity as court appointed Receiver of Bereket & G Holdings Corp., including as to the condition (including any environmental and geotechnical condition) of the Building (including all components thereof), Lands or improvements, the soil, the subsoil, the ground and surface water or any other environmental matters, or any other matter respecting the Property whatsoever, including the size and location of the boundaries of the Lands, compliance with environmental laws, the existence of any hazardous substance or contaminant, the existence of latent defects (whether known or not) or the use to which the Property may be put including the zoning of the Property, and (ii) all present and future claims, liabilities, suits, actions, compliance with all legislative and governmental laws, statutes, orders, by-laws and regulations (now or hereafter in force), penalties and investigations in progress or which may in the future arise directly or indirectly with respect to the Property or the condition thereof, including, without limitation, those arising out of or in any way related to any environmental condition (the matters in paragraphs (i) and (ii) above being collectively, the “**Property Claims**”). Without limiting the foregoing, it is understood that, subject to the representations and warranties of the Vendor set out in this Agreement, the Purchaser accepts, assumes and takes: (a) the Property in its “as is where is” condition regardless as to the state of

same and that the Purchaser takes on full responsibility for all repairs or any other work required to be made thereto; and (b) title to the Property including the Lands subject to the land uses currently permitted on the Property and the Purchaser shall not make and is not authorized by the Vendor to make, prior to completion of this transaction, any applications to any Governmental Authority for changes or variances to the uses currently permitted on the Property including changes or variances to official plans and/or zoning by-laws applicable to the Property.

- (b) **For greater certainty**, the Vendor shall have no responsibility to remove any personal or moveable property associated with or situated upon or in the Property as at the Closing Date.
- (c) Except in respect of a breach by the Vendor of any of its covenants or obligations under this Agreement, the Purchaser hereby agrees to and shall:
 - (i) assume, satisfy and be responsible for, at its sole cost and expense, all Property Claims;
 - (ii) discharge and release the Vendor, BDO Canada Limited in its capacity as court appointed Receiver of Bereket & G Holdings Corp. and their respective affiliates, shareholders, officers, directors, employees and agents from any action, liabilities, demands, claims, remediation cost recovery claims, losses, damages, orders, fines, penalties, costs and expenses (including without limitation, legal fees and disbursements) whenever occurring or caused which the Purchaser has, may have or will have arising from or in any way related to: (i) any Property Claims, or (ii) anything contained in or omitted from any reports, plans, surveys, agreements, certificates or any other documents prepared by third parties and provided to the Purchaser by the Vendor in connection with this Agreement or the Property; and
 - (iii) indemnify and save harmless the Vendor, BDO Canada Limited. in its capacity as court appointed Receiver of Bereket & G Holdings Corp. and their respective affiliates, shareholders, officers, directors, employees and agents and affiliates (collectively, the "**Indemnified Parties**") from and against all losses, damages, costs, expenses, claims and liabilities (including legal fees and expenses on a solicitor and client full indemnity basis) which all or any of the Indemnified Parties may suffer, incur, be subject to or liable for as a result of any claim brought by any Person against all or any of the Indemnified Parties by reason of any Property Claims or any obligation or liability arising in connection therewith from and after the Closing Date.
- (d) The Purchaser acknowledges that the Vendor makes no representations or warranties as to the accuracy, completeness or reliability of any reports, plans, surveys, agreements, certificates or any other documents or materials provided to the Purchaser by the Vendor in connection with this Agreement or the Property (if

any) and the Purchaser acknowledges and confirms that it is relying solely on its own investigation and evaluation of same and on such representations, warranties, promises, agreements or conditions of the Vendor as are expressly set forth herein in writing.

- (e) The Parties acknowledge and agree that this Section 4.5 shall survive Closing and shall not merge on the Closing Date.

4.6 Survival

The Parties acknowledge and agree that this Sections 4.4 and 4.5 shall survive Closing and shall not merge on the Closing Date.

4.7 Registration

The Purchaser covenants and agrees that it shall not at any time prior to the conveyance of the Property by transfer/deed to the Purchaser, register or permit or cause to be registered on the title to the Property, this Agreement or a notice, transfer or assignment thereof, or a caveat.

4.8 Brokerage

The Purchaser represents and the Vendor accepts that the is a real estate broker as that term is defined under the *Real Estate Act*, RSA 2000, c R.-5.

ARTICLE 5 - CONFIDENTIALITY

5.1 Confidentiality

If the Closing fails to occur for whatever reason, thereafter, the Purchaser agrees not to divulge, communicate or disclose, except as may be required by Law or for the performance of this Agreement, or use to the detriment of the Vendor or for the benefit of any other Person or Persons, or misuse in any way, any confidential information of the Vendor related to the Property. In the event that the Purchaser is required to divulge, communicate or disclose any such confidential information pursuant to any Law, the Purchaser shall promptly provide written notice to the Vendor of such requirement so that the Vendor may seek a protective order or other appropriate remedy (in which case the Purchaser will cooperate fully). If no such protective order or other remedy is obtained, the Purchaser will disclose only that portion of such confidential information which it is advised by counsel it is legally required to disclose.

5.2 Indemnity

The Purchaser undertakes and agrees (which undertaking and agreement shall survive the termination of this Agreement and the completion of the transaction of purchase and sale and shall not merge on the Closing or the Closing Date) to fully, finally and absolutely indemnify the Vendor and its directors and officers, both present and future, and to save the Vendor and each of such persons harmless from any and all Claims that any of them may sustain and all liability to which any of them may be subject by reason that disclosure of confidential information has been

made by the Purchaser, or its agents, representatives, or employees (other than confidential information that the Purchaser has been legally compelled to disclose or where such information has otherwise become public through no act or default of Purchaser or any Person having access to such information through the Purchaser, or where such information may be required to be disclosed by the Purchaser to enforce any of its rights and/or remedies under this Agreement, at law, in equity or by statute and provided that in any such event Purchaser uses all reasonable commercial efforts to keep such information confidential to the extent possible in the circumstances and to only disclose such information as deemed necessary by its legal counsel for the action being taken), or that Purchaser or Person having access through the Purchaser to such confidential information has made any other use or such information that is contrary to the provisions of this Section. Without limiting the obligations hereunder, the Purchaser may disclose the confidential information to the Purchaser's agents, consultants and advisors as required for the purposes of the acquisition, due diligence review and financing of the acquisition of the Property on the basis that such agents, consultants and advisors keep same in strict confidence and shall not use, deal with, exploit or disclose same other than as permitted herein. Purchaser shall be liable for any breach of this section by any of such agents, consultants, advisors and officials, in the same manner as if such breach was made by the Purchaser.

5.3 No Limitation

Nothing herein shall limited any liabilities or obligations of the Purchaser to the Vendor and the Receiver pursuant to any other confidentiality agreement which may be executed in relation to the Property and information with respect to the same.

5.4 Public Notice

- (a) The Purchaser shall not issue any public announcement concerning the transaction contemplated under this Agreement, without the consent of the Vendor, except as may be required by Law, prior to the Closing.
- (b) Nothing herein shall prevent the Receiver from carrying out its duties under the Receivership Order, including, but not limited to, publishing information and making announcements to the general public with respect to any sales process, including the sales process in relation to the Property, and any information with respect to applying to the Court for a Vesting Order.

ARTICLE 6- VENDOR AND PURCHASER COVENANTS

6.1 Contracts

Except for the Permitted Encumbrances as provided in this Agreement, the Purchaser shall not be entitled or obligated to assume any other existing contracts and agreements in respect of the ownership, maintenance, repair, operation, servicing, management or any other aspect of the Property and the Vendor shall terminate any such contracts as of the Closing Date to the extent they are applicable to the Property

6.2 Agent's Fees or Commissions

The Purchaser represents and warrants to the Vendor that it has done no act by virtue of which any other party would be entitled to advance a claim against the Vendor for a fee or commission in respect of this transaction.

6.3 Access

During the period between the granting of the Vesting Order and the Closing Date, the Vendor shall furnish the Purchaser and its representatives reasonable access to the Property, in the presence of a representative of the Vendor, or such person as the Vendor may designate, at all times during normal business hours, as well as such information within the possession or control of the Vendor regarding the Property, to the extent permitted by Law, as the Purchaser and its representatives may reasonably request and the Vendor will use commercially reasonable efforts to cause its officers, employees, consultants and agents to cooperate fully with the Purchaser and its representatives in connection with their review and examination of the Property.

6.4 Leases

The Parties acknowledge that the Purchaser is not assuming, adopting, or taking assignment of any leases of the Property and that the Vendor shall take all necessary steps to terminate any leases upon the Closing Date.

ARTICLE 7- CLOSING ARRANGEMENTS

7.1 Closing Arrangements

This Agreement shall be completed on the Closing Date at the office of the Vendor's Solicitors or at such other place as the Parties may mutually agree. The transaction contemplated hereunder shall be completed on the Closing Date.

7.2 Documents of the Vendor

The Vendor shall deliver, or cause the Vendor's Solicitors to deliver, to the Purchaser's Solicitors on or before the fifth (5th) Business Day prior to the Closing Date, or such other date as may be agreed to by the parties, acting reasonably, the following documents fully executed by the Vendor, where applicable, or such other parties as may be specified (other than the Purchaser), in each case, on such reasonable trust conditions and undertakings that are consistent with the provisions of this Agreement and as would customarily be imposed in a similar transaction involving the purchase and sale similar to the Property, subject to Section 7.4:

- (a) a certified filed copy of a Vesting Order; and
- (b) a statement of adjustments; and
- (c) an Assignment of Leases (if applicable).

7.3 Transfer Upon Closing

- (a) At Closing, the Vendor shall transfer to the Purchaser the Property, including any keys, entry devices, combinations, or passwords and passcodes with respect to the Property, free and clear of any liens, charges or encumbrances or rights of third persons (other than Permitted Encumbrances and any liens, charges, encumbrances, or rights of third persons imposed or created by the actions of the Purchaser).

7.4 Closing Funds and Documents of the Purchaser

The Purchaser shall deliver, or cause the Purchaser's Solicitors to deliver, to the Vendor's Solicitors by 12:00 noon (Edmonton Time) on the Closing Date the following instruments and documents, fully executed by the Purchaser, where applicable, or such other Parties as may be specified:

- (a) delivery of a wire transfer payable to the Vendor in the amount of the Closing Funds payable in accordance with this Agreement;
- (b) those Closing Documents described in Section 7.2 to which the Purchaser is also a party;
- (c) a certificate of an officer of the Purchaser certifying that the representations and warranties made by the Purchaser in Section 4.2 are true and accurate in all material respects as of the Closing Date; and
- (d) GST Declaration and Indemnity, if required pursuant to Section [7.5(b)].

All such documentation (the "**Purchaser's Closing Documents**") shall, unless otherwise specifically stated in this Agreement, be in form and substance satisfactory to the Vendor and the Vendor's Solicitors, acting reasonably, and the Balance, as adjusted pursuant to this Agreement, and the Deposit (collectively the "**Closing Funds**") and the Purchaser's Closing Documents shall be available for unconditional release to the Vendor on or before 12:00 noon (Edmonton Time) on the Closing Date. Without derogation from the obligations of the Purchaser to pay the Closing Funds and deliver the Purchaser's Closing Documents to the Vendor's Solicitors for unconditional release to the Vendor as hereinbefore required, in the event the Purchaser fails to make such payment on the Closing Date due to any reason other than the failure of the Vendor to perform any of the covenants and agreements on the Vendor's part to be performed hereunder or due to any delays caused by any act, omission or default of the Vendor, and if and only if the Vendor, acting in its discretion, agrees to accept late payment of the Closing Funds, the Purchaser shall pay to the Vendor, in addition to the Closing Funds, interest on the entire Purchase Price from the Closing Date until its unconditional release to the Vendor at the Royal Bank of Canada prime rate plus 3% percent per annum. The Vendor's interest in the Property shall not pass to the Purchaser nor shall the Purchaser be entitled to possession of same until the entire Purchase Price and all other payments to be made by the Purchaser to the Vendor have been unconditionally released and paid in full.

7.5 Taxes and Fees

- (a) General. The Purchaser shall be responsible for registration fees payable in connection with the registration of the Vesting Order and any other documents to be registered by or through the Purchaser. Each Party shall pay its own legal fees with respect to this transaction.
- (b) Tax. All Taxes payable in connection with the purchase and sale of the Property shall be the responsibility of the Purchaser and shall be paid as and when required by Law in order to permit the consummation of the purchase and sale of the Property as contemplated herein. The Purchaser covenants and agrees that on Closing it will provide to the Vendor the GST Declaration and Indemnity executed by the Purchaser named herein.

ARTICLE 8 - TERMINATION

8.1 Termination

This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date, as the case may be:

- (a) by mutual written consent of the Purchaser and the Vendor;
- (b) by the Purchaser or the Vendor if any court of competent jurisdiction or other Governmental Authority shall have issued an order, decree or ruling, or taken any other action specifically restraining, enjoining or otherwise prohibiting the transactions contemplated hereby, which order, decree, ruling or other action is not stayed or dismissed prior to the Closing Date;
- (c) subject to Section 9.1, by the Purchaser or the Vendor if, on or before the Closing Date, a material part of the Property has been removed from the control of the Vendor by any means or process, or the Property, or any part thereof, are redeemed; or
- (d) by the Purchaser or the Vendor if the condition precedent contained in Section 3.1 and 3.2 are not satisfied or waived prior to the applicable date for satisfaction of such conditions.

8.2 Effect of Termination

Notwithstanding the termination and abandonment of this Agreement pursuant to Section 8.1, the surviving provisions of this Agreement shall survive and the provisions of Section 2.6 shall apply with respect to the Deposit.

ARTICLE 9 - MISCELLANEOUS

9.1 Risk of Loss

Up to the time of the Closing, the Property shall be and remain at the risk of the Vendor. If, prior to the time of the Closing, all or any material part of the Property is destroyed or damaged by fire or any other casualty or shall be expropriated, the Vendor shall have the first option to elect to

terminate this agreement exercisable within twenty (20) Business days from the date of such destruction, damage, casualty or expropriation by providing written notice (the “**Destruction Notice**”) thereof to the Purchaser and, upon such notice being given, this Agreement shall terminate and be of no further force or effect (except as otherwise provided herein) and the Vendor shall return the Deposit to the Purchaser. Thereafter, the Purchaser shall have the option, exercisable by notice in writing given within five (5) Business Days of the later of the Purchaser receiving notice in writing from the Vendor of such destruction, damage, casualty, or expropriation of the Destruction Notice:

- (a) to complete the purchase without reduction of the Purchase Price, in which event the Deposit shall be applied to the Purchase Price, in accordance with Section 2.6, and all proceeds of insurance or compensation for expropriation shall be payable to the Purchaser and all right and claim of the Vendor to any such amounts not paid by the time of the Closing shall be assigned by the Vendor to the Purchaser; or
- (b) of terminating this Agreement and not completing the purchase, in which case all obligations of the Purchaser and the Vendor hereunder, except as otherwise provided herein, shall terminate and the Deposit shall be returned to the Purchaser.

9.2 Tender and Lawyers as Agents

Any tender of documents or money may be made upon the party being tendered or upon its solicitors and money may be tendered by wire transfer to the Vendor or the Vendor’s Solicitors provided that such money will be released to the Vendor in accordance with this Agreement. Any Notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated by this Agreement and any amendments to this Agreement may be given or delivered and accepted or received by the Parties or by their respective solicitors on their behalf.

9.3 Notices

- (a) Addresses for Notice. Any notice, request, consent, acceptance, waiver or other communication required or permitted to be given under this Agreement shall be in writing (a “**Notice**”) and shall be given by personal delivery or written electronic communication which results in a written or printed notice being given to the applicable address set forth below:

- (i) in the case of the Vendor addressed to:

BDO Canada Limited
 110, 5800-2nd Street SW
 Calgary, Alberta T2H 0H2

Attn: Kevin Meyler, Senior Vice President/ Breanne Scott, Vice President
 Email: kmeyler@bdo.ca / brscott@bdo.ca

with a copy to the Vendor’s Solicitors addressed to:

Miller Thomson LLP
2700 Commerce Place
10155 – 102 Street
Edmonton, AB T5J 4G8

Attn: Spencer Norris
Fax Number: 780.424.5866
Email: snorris@millerthomson.com

- (ii) and in the case of the Purchaser addressed to it at:

Lizotte Investments or nominee
#1200, 10117 Jasper Avenue
Edmonton, Alberta T6J 1W8

Attn: Richard Lizotte
Email: richard@lizotterealestate.com

with a copy to the Purchaser's Solicitors addressed to:

Andrew Singh
McLennan Ross
600 - 12220 Stony Plain Rd
Edmonton, AB T5N 3Y4

- (b) Receipt of Notice. Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the date of delivery if received prior to 5:00 p.m. (Edmonton Time) on a Business Day, otherwise the date of delivery shall be deemed to be on the Business Day next following such date. Any Notice, if sent by electronic (such as e-mail and pdf) communication, shall be deemed to have been validly and effectively given and received on the date of transmission if received prior to 5:00 p.m. (Edmonton Time) on a Business Day, otherwise the date of delivery shall be deemed to be on the Business Day next following such date.
- (c) Change of Address for Notice. By giving to the other Party at least three (3) Business Days' Notice, any Party may, at any time and from time to time, change its address for delivery or communication for the purposes of this Section 9.3.

9.4 Assignment

The Purchaser shall not be entitled to assign this Agreement or the benefit of any covenants or obligations contained in this Agreement without the prior written consent of the Vendor. Notwithstanding the foregoing, the Purchaser may, if it so elects, assign its rights and/or obligations hereunder or direct title to the Property to any other person without the consent of the Vendor if such assignee or nominee, as the case may be, is a corporation or other entity which is affiliated (as that term is defined in the Business Corporations Act (Alberta)) with the Purchaser (a "**Permitted Transferee**"). Unless specifically provided otherwise by the Vendor (in its sole and absolute discretion), no assignment (including to a Permitted Transferee) or consent to an assignment shall release or discharge the Purchaser from its obligations hereunder, and any assignment or consent to an assignment shall be subject to the Permitted Transferee or other assignee, as the case may be, first agreeing in writing directly with the Vendor, by way of agreement prepared by and acceptable to the Vendor, to be bound by all the terms and conditions of this Agreement. The Purchaser shall give written notice to the Vendor of any assignment to an Affiliate, together with supporting documentation evidencing that the transferee is an Affiliate of the original Purchaser at least two (2) Business Days prior to any such assignment.

9.5 Counterpart Delivery

This Agreement may be executed in counterparts and such counterparts together shall be deemed to be an original and shall constitute a single instrument. Notwithstanding the date of execution, such counterparts shall be deemed to bear a date as of the date of this Agreement. Delivery of an executed counterpart of this Agreement by electronic means, including, without limitation, by facsimile transmission or by electronic delivery in portable document format ("**.pdf**") or tagged image file format ("**.tif**"), shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart of this Agreement by electronic means shall also deliver a manually executed counterpart hereof by mail or courier upon demand.

9.6 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding upon the Parties and their respective successors and permitted assigns and shall enure to the benefit of and be enforceable only by such successors and permitted assigns that have succeeded or which have received such assignment in the manner permitted by this Agreement. If this Agreement is executed by more than one party as Purchaser, the obligations of the parties comprising the Purchaser shall be joint and several.

9.7 Amendment of Agreement

No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by the Parties in the same manner as the execution of this Agreement or by their respective solicitors on each Party's behalf.

9.8 Further Assurances

Each of the Parties shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

IN WITNESS WHEREOF this agreement has been executed by the Purchaser on the 31st day of October, 2025.

LIZOTTE INVESTMENTS INC. or nominee

Per:



Name: Richard Lizotte



Title: *President*

I/We have the authority to bind the Purchaser

ACCEPTANCE

The Vendor hereby covenants and agrees, on and subject to the terms and conditions set forth herein, to observe and perform the covenants and obligations of the Vendor set forth in this Agreement and to sell the Property to the Purchaser, as at the Closing Date, at and for the Purchase Price and on and subject to the terms and conditions set forth in this Agreement.

IN WITNESS WHEREOF the Vendor has executed its acceptance of the Purchaser's offer herein this 3rd day of ~~October~~, 2025.

 November 

**BDO CANADA LIMITED, IN ITS
CAPACITY AS COURT
APPOINTED RECEIVER OF
BEREKET & G HOLDINGS
CORP., AND NOT IN ITS
PERSONAL CAPACITY**

Per: 

Name: Breanne Scott

Title: Vice President

I/We have the authority to bind the Purchaser

SCHEDULE A – PROPERTY

Legal Description

Lots 239 - 241

Block 4

Plan B4

EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE B – PERMITTED ENCUMBRANCES

1. Any subsisting reservations, limitations, provisions and conditions contained in any original grants from the Crown of any land or interests therein and such encumbrances, instruments and interests generally implied or provided for by the *Land Titles Act* (Alberta) that need not be registered against the title to the Property (including, without limitation, *Land Titles Act* (Alberta) exceptions to indefeasibility of title) and security on any chattels granted before they have become fixtures to the extent preserved by personal property security legislation.
2. All applicable laws, including municipal, provincial or federal statutes, by laws, regulations or ordinances including any charge, trust, priority or preference given to or in favour of the Crown, Crown agents or municipalities pursuant thereto.
3. Easements, rights of way, restrictive covenants and servitudes and other similar rights in land granted to, reserved or taken by any Governmental Authority, transit authority or public or private utility supplier or any subdivision, development, servicing, site plan or other similar agreement with any Governmental Authority, transit authority or public or private utility supplier
4. Any rights of expropriation, access, use or any other right conferred or reserved by or in any statute of Canada or the Province in which the applicable Property is located.
5. Any encumbrances filed by or at the request of the Purchaser or which are otherwise expressly approved by the Purchaser in writing.
6. The following instruments registered against title to the Property:

REGISTRATION NUMBER	DATE	PARTICULARS
182 005 871	09/01/2018	CAVEAT RE: ENCROACHMENT
182 005 872	09/01/2018	CAVEAT RE: ENCROACHMENT

APPENDIX “B”

In the Matter of the Receivership of
Bereket & G Holdings Corp and Habesha African Supermarket Ltd.
Statement of Receipts and Disbursements to November 14, 2025

<u>Receipts</u>	Bereket		Habesha		Total
Receiver borrowings	\$	140,000	\$	-	\$ 140,000
Sale of Assets				107,861	107,861
Rental Income		77,188		33,750	110,938
Cash		37,666		21,008	58,674
GST Collected		2,712		1,688	4,400
Interest		2,884		2,521	5,405
Refund				699	699
		<hr/> 260,449		<hr/> 167,527	<hr/> 427,976
<u>Disbursements</u>					
Property tax		131,273			131,273
Utilities		44,447		2,137	46,584
Insurance		31,777			31,777
Site clean up and disposal				27,065	27,065
Repairs and maintenance		19,824		1,550	21,374
Security deposit for utility account		4,062			4,062
GST paid		4,497		1,731	6,228
Commission				3,875	3,875
Security checks		3,456			3,456
Filing fees		80		80	161
		<hr/> 239,416		<hr/> 36,439	<hr/> 275,855
					-
Cash in trust, November 14, 2025	\$	21,033	\$	131,088	\$ 152,121

Notes

- 1 The deposit pursuant to the Sale Agreement which is being held by the Receiver is not disclosed or included in the figures above. The amount is disclosed in the Confidential Supplement to the Third Report.
- 2 The Receiver has applied the receipts and disbursements between each estate as applicable or based on its understandings. For example, site clean up of unsaleable inventory and debris/garbage was applied to Habesha.

APPENDIX “C”

COURT FILE NUMBER	2403 – 05996	Clerk's stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
APPLICANT	ROYAL BANK OF CANADA	
RESPONDENTS	BEREKET & G HOLDINGS CORP., HABESHA AFRICAN SUPERMARKET LTD. AND SEMERE BERHANE	
DOCUMENT	FEE AFFIDAVIT	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS	RECEIVER'S COUNSEL Miller Thomson LLP 2700 Commerce Place 10155 - 102 Street Edmonton, Alberta T5J 4G8 Attention: Spencer Norris Phone: 1 780.429.9746 Email: snorris@millerthomson.com	

Affidavit of Breanne Scott

Sworn on THE 17th DAY OF NOVEMBER, 2025

I, Breanne Scott, CPA, CIRP, LIT, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am a Senior Manager / Vice President with BDO Canada Limited (“**BDO**”), in its capacity as the receiver (the “**Receiver**”) of Bereket & G Holdings Corp. (“**Bereket**”) and Habesha African Supermarket Ltd. (“**Habesha**”, or collectively with Bereket, the “**Companies**”), and as such, I have personal knowledge of the facts and matters herein deposed to except where stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. BDO was appointed Receiver of Bereket pursuant to a Receivership Order of the Alberta Court of King’s Bench (the “**Court**”), dated April 4, 2024. Furthermore, on July 22, 2024, BDO was also appointed as receiver of Habesha
3. I am a Chartered Professional Accountant and Licensed Insolvency Trustee with over 10 years of experience in the area of Insolvency and Restructuring, and have been overseeing the day-to-day administrative work in relation to the Receivership.
4. With respect to the Receiver’s unpaid accounts covering fees and disbursements for the period of March 21, 2024, to October 31, 2025, which accounts are contained herein as **Exhibit “A”** (the “**Accounts**”) and are shown between both Bereket and Habesha;
 - a. The Accounts specifically outline the date of the work completed, the description of the work completed, the length of time taken to complete the work, and the name of the individual who completed the work;

- b. The hourly rate for each position of the Receiver in respect of those that completed work in regard to the receivership of the Companies (the “**Hourly Rates**”), including non-professional staff, is as follows:
 - i. Partner - \$575;
 - ii. Senior Manager - \$495;
 - iii. Manager - \$375;
 - iv. Senior Associate - \$280; and
 - v. Associate - \$225;
 - c. I submit that the Hourly Rates are reasonable and comparable to the hourly rates of other accounting firms within the Province of Alberta of equivalent competence and expertise in the insolvency area; and
 - d. The disbursements contained within the Accounts are as follows:
 - i. Bereket:
 1. Repair and maintenance items / supplies - \$1,533.79
 2. Travel-related expenditures - \$441.33; and
 3. Mail forwarding - \$302.75.
 - ii. Habesha:
 1. Insurance payment - \$4,535.00
5. With respect to the unpaid and billed accounts of the Receiver’s independent legal counsel, Miller Thomson LLP (“**Miller Thomson**”), accounts covering fees and disbursements incurred by counsel for the period ending November 30, 2024 (the “**Miller Thomson Accounts**”):
- a. The Miller Thomson Accounts specifically outline the date of the work completed, the description of the work completed, the length of time to complete the work, and the name of the individual who completed the work;
 - b. The fees / disbursements and GST contained within the Miller Thomson Accounts total \$42,045.43 and \$2,098.76, respectively; and
 - c. I have reviewed the Miller Thomson Accounts, and I am satisfied that the services have been undertaken by Miller Thomson at the request of the Receiver and that the fees and disbursements of Miller Thomson are reasonable.
6. I make this Affidavit in support of the application to approve the fees, disbursements, and GST of \$150,536.79 and \$73,045.93 which have been rendered by BDO Canada Limited as Receiver of Bereket and Habesha respectively, and to approve the fees, disbursements, other charges and GST of \$44,144.19 which have been rendered by Miller Thomson, counsel to the Receiver, within this Receivership.

SWORN before me at the City of Calgary, in)
the Province of Alberta)



A Commissioner for Oaths in and for the)
Province of Alberta)



Breanne Scott

Lorry M. Fritsche
My Commission Expires
April 7, 2027

This is Exhibit "A" referred to in the Affidavit of Breanne Scott,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 17th day of November, 2025



A Commissioner for Oaths
in and for the Province of Alberta

Lorry M. Fritsche
My Commission Expires
April 7, 2027



Tel: 403 266 5608
www.bdo.ca

BDO Canada Limited
903 8 Ave SW #620
Calgary, AB T2P 1J1

Strictly Private & Confidential

Bereket & G Holdings Corp.
c/o BDO Canada Limited
903 8 Ave SW #620
Calgary, AB T2P 1J1

Date	Invoice
November 4, 2025	CINV11042025

RE: Bereket & G Holdings Corp. - Receivership

TO OUR FEE FOR PROFESSIONAL SERVICES in connection with our engagement as Receiver of Bereket & G Holdings Corp. for the period March 21, 2024 to October 31, 2025 as per the details below:

Our Fee	\$ 141,090.50
Disbursements - Detailed summary page 28	2,277.87
Subtotal	143,368.37
GST/HST (5%) 101518124RT0001	7,168.42
TOTAL	\$ 150,536.79

Summary of Time Charges:

	Hours	Rate	Amount
K. Meyler, Partner	4.4	575.00	2,530.00
D. Lewis, Partner	3.8	575.00	2,185.00
B. Scott, Sr. Manager	132.6	495.00	65,637.00
D. Pintaric, Sr. Manager	97.4	495.00	48,213.00
L. Fritsche, Manager	12.6	375.00	4,725.00
S. Singh, Sr. Associate	38.1	280.00	10,668.00
J. Furneaux, Associate	12.7	225.00	2,857.50
L. Demchuk, Associate	19.0	225.00	4,275.00
Total	320.6		\$ 141,090.50



Staff	Date	Comments	Hours
B. Scott	2024-03-21	Email with bank counsel, begin review of initial receivership materials.	0.50
B. Scott	2024-03-22	Review of application materials, internal emails; Call with bank and counsel.	1.50
B. Scott	2024-03-25	Review/sign Consent to Act.	0.20
B. Scott	2024-03-26	Emails/discussions re potential files.	0.50
B. Scott	2024-04-03	Emails/call with RBC re file, review of information from RBC; Email to proposed counsel; Consider taking possession action items.; Discussion with BLG; Review company information from RBC.	1.00
B. Scott	2024-04-04	Attendance at receivership application; Various internal meetings/discussions re receivership; Review insurance correspondence; Email with RBC re bank freeze; Instructions to S. Singh re various action items; Emails with BLG; Emails and call with S. Norris; Instructions to J. Furneaux re taking possession; Review of possession notes and pictures of premises; Call to director and draft/send correspondence; Other receivership planning activities and documentation; Emails/discussion re potential RFP process and realtors; Emails to RBC.	3.20
J. Furneaux	2024-04-04	Site Visit for Edmonton location, taking photos and providing summary to Breanne	1.00
B. Scott	2024-04-05	Emails with counsel re brokers; Emails with RBC counsel re receivership order status; Emails with RBC re request for information; Calls to tenants at building, review of building online.	1.3
L. Demchuk	2024-04-08	Emails re incoming wire payment; correspondence with B Scott and S Singh.	0.30
J. Furneaux	2024-04-08	Completing second site visit as requested by Breanne	1.00
J. Furneaux	2024-04-09	Providing B. Scott with summary of second site visit Completing Site Visit & Taking Possession Checklists	0.50
B. Scott	2024-04-09	Email with J. Furneaux re site visit; Follow up emails to directors; Consider next steps/action items; Emails with RBC; Review of information from RBC; Emails/discussions with S. Singh re various file matters.	0.80
B. Scott	2024-04-09	Review/edit insurance correspondence; Consider correspondence to director and to tenants; Call/emails with counsel re correspondence.	0.70
L. Demchuk	2024-04-11	Emails re incoming wire payment.	0.20
B. Scott	2024-04-11	Emails with various re receipt of receivership order and next steps; Email from counsel re letters.	0.70
J. Furneaux	2024-04-12	Faxing OSB a copy of 245/246 report	0.20



Staff	Date	Comments	Hours
L. Demchuk	2024-04-12	Mail notice to creditors; correspondence with B Scott and Versabank re incoming wire payment.	0.80
B. Scott	2024-04-12	Emails re Receivership Order; Emails/calls to director; Discussions/emails with S. Singh; Review legal correspondence to director and tenants; Review/draft Receiver's Notice and emails re mailout and submission to OSB; Draft website update, instructions re same; Review of company information.	2.60
B. Scott	2024-04-15	Emails with RBC; Review correspondence from director; Consider next steps; Email with counsel; Calls with director; Call with director wife, email from counsel to wife; Emails to D. Pintaric re site visit.	1.20
S. Singh	2024-04-15	Contacted insurance company to allow for insurance transfer.	1.00
D. Pintaric	2024-04-16	Matters related to taking possession of building in Edmonton, tour premises, take pictures, upload pictures to server, provided updates to Breanne Scott.	4.00
B. Scott	2024-04-16	Emails/calls with D. Pintaric re site visit and considerations; Call with director; Call with director wife and counsel; Detailed email to director re request for information; Review of OSB notice; Review of RFP letters, discussion with S. Singh re same; Review/discussions re insurance; Update call with D. Pintaric, review of summary of site visit; Email to RBC.	3.20
S. Singh	2024-04-16	Updated RFP documentation for realtors.	2.00
J. Furneaux	2024-04-16	Receiving certificate from OSB, forwarding to B. Scott.	0.10
B. Scott	2024-04-17	Email update to counsel; Review task update from S. Singh; Review/sign cheque req.	0.40
S. Singh	2024-04-17	Contacted insurance to confirm details. Prepared cheque rec for insurance payment. Created rent roll.	1.50
J. Furneaux	2024-04-18	Emails with B. Scott regarding completing weekly site visits.	0.10
B. Scott	2024-04-18	Emails with director re information, Emails/discussions with S. Singh; Instructions re GST and utilities; Email with potential realtor.	0.50
S. Singh	2024-04-19	Letters drafted to utilities companies and CRA. Called utility company to obtain more information.	1.50
B. Scott	2024-04-19	Emails with director re request for information, review of information sent; Discussions/emails with S. Singh and J. Furneaux; Call with RBC re update; Detailed email with counsel re Habesha, consider same, return email; Review/edits to CRA and utility letters.	1.50
B. Scott	2024-04-22	Email with S. Singh; Various emails with directors re information on company; Review/comment on CRA letter; Emails re CRA authorization form.; Internal discussions.	0.90
S. Singh	2024-04-22	Completed AR and CRA documentation.	3.50



Staff	Date	Comments	Hours
B. Scott	2024-04-23	Email update to RBC counsel re mandate.	0.30
J. Furneaux	2024-04-24	Completing weekly site visit.	0.50
B. Scott	2024-04-26	Email with counsel; Call with counsel re lease agreement and other update on receivership.	0.30
L. Demchuk	2024-04-26	Set up mail forwarding; process payable; print and mail cheque; scan support to file.	0.60
B. Scott	2024-04-29	Emails with counsel re leasing agreement, registration of order on title, and revival; Draft/prepare update to RBC; Initial review of leasing agreement from counsel; Emails/instructions to S. Singh; Review CRA correspondence re GST deemed trust; Discussion with CRA re accountant information and CRA; Other emails with accountant.	1.50
S. Singh	2024-04-29	Provided B. Scott with updated SRD and other information for lender update. Email correspondence with external accountant.	1.20
K. Meyler	2024-04-29	Update disc. w/team.	0.20
D. Lewis	2024-04-30	March bank reconciliation.	0.10
S. Singh	2024-04-30	Provided updated information for lender memo.	0.50
S. Singh	2024-04-30	Called real estate agent for sale of property. Draft email to agent.	0.45
B. Scott	2024-04-30	Draft detailed email update to RBC; Discussions/emails with S. Singh and K. Meyler re update; Emails/calls re realtor erroneously engaged by director; Emails with counsel re revival, director issue; Consider RFP and other action items; Email to director.	2.00
K. Meyler	2024-04-30	Review and comment on interim update.	0.40
B. Scott	2024-05-01	Review/comment on update to RBC, review K. Meyler comments and email addressing same; Prepare email re support of RFP process; Email to RBC; Review of title on property and consider priority of GST in proceedings; Email with counsel re letter; Email to director re signed agreements; Email RBC; Further emails with K. Meyler re RFP, court approval and other file considerations; Further emails re revival and court application; Review email from NAI commercial; Review of information provided on property; Update RFP letter; Email to J. Furneaux re RFP.	2.20
S. Singh	2024-05-01	Updated memo for RBC.	0.50
S. Singh	2024-05-01	Phone conversation with realtor.	0.45
K. Meyler	2024-05-01	Corr. and disc. re. realtor and RFP.	0.20
B. Scott	2024-05-02	Meeting re RFP distribution; Update to K. Meyler; Discussion with RBC.	0.40
S. Singh	2024-05-02	Completed meeting with J. Furneaux to discuss sales process.	0.35
J. Furneaux	2024-05-02	Finalizing RFP letters, sending letters to realtors, providing additional info to CBRE	1.50



Staff	Date	Comments	Hours
J. Furneaux	2024-05-03	Phone calls with realtors, providing additional info to realtors, updating RFP tracker.	0.80
B. Scott	2024-05-06	Internal update.	0.10
B. Scott	2024-05-07	Email from counsel to director; Emails with counsel re inquiry and registration of order on title; Review of amended titles.	0.20
B. Scott	2024-05-08	Voicemail to/from Quantz Law re inquiry on receivership.	0.10
B. Scott	2024-05-09	Consider file status and action items; Email with J. Furneaux re RFP and follow up with realtors.	0.20
J. Furneaux	2024-05-09	Calling the 3 Realtors that expressed interest to follow up with the RFP status, updating tracking sheet	1.00
J. Furneaux	2024-05-10	Sending reminder email to all realtors reminding of deadline for RFP	0.50
B. Scott	2024-05-10	Emails re RFP; Email with counsel.	0.40
S. Singh	2024-05-10	Completed SRD.	0.30
B. Scott	2024-05-13	Emails with J. Furneaux re broker requests for extension; Meeting with S. Singh re proposal summary; Email with RBC; Discussion with RBC counsel; Email with counsel.	0.70
J. Furneaux	2024-05-13	Receiving/reviewing RFP's & phone calls with realtors regarding proposals	1.50
B. Scott	2024-05-14	Review of comments from brokers and review of proposal; Email to broker; Internal discussion re RFP.	0.20
J. Furneaux	2024-05-14	Reviewing proposals, phone calls with realtors.	1.20
B. Scott	2024-05-15	Email re proposals; Voicemails/calls with agents re proposals; Review summary of RFP and internal discussions.	0.70
J. Furneaux	2024-05-15	Reviewing and summarizing RFP's.	1.00
S. Singh	2024-05-15	Reviewed received RFPs.	1.00
B. Scott	2024-05-16	Further review of proposals; Update proposal summary; Draft/update detailed email to RBC re receivership; Update to RBC counsel; Emails with broker.	1.40
B. Scott	2024-05-17	Emails with broker re proposal discussion.	0.20
B. Scott	2024-05-21	Review of revival documents and email with counsel re same; Email to director re lease agreement.	0.50
B. Scott	2024-05-22	Email with broker, review of proposed listing agreement; Edits to listing agreement and email with counsel; Voicemail from broker; Emails re RFP; Review of counsel amendments to lease agreement; Review/comment on counsel letter to debtors re lease agreement and sales process.	1.10
B. Scott	2024-05-23	Instructions to J. Furneaux to RFP letters, review of same; Emails with proposed broker.	0.40



Staff	Date	Comments	Hours
B. Scott	2024-05-24	Emails with counsel; Draft Court Report; Email/discussion with S. Singh re R&D and deposit confirmation; Review company information; Review of listing agreement; Emails with K. Meyler.	3.00
J. Furneaux	2024-05-24	Drafting unsuccessful proposal letters and sending them to the brokers; Phone calls with brokers regarding letters	1.00
B. Scott	2024-05-27	Continue draft of report; Emails/discussions re report; Call with counsel; Review counsel comments on report; Update report; Voicemail to broker; Update confidential summary; Prepare confidential supplemental report; Review/edit R&D for report; Review emails with unsuccessful brokers; Review/comment on application materials from counsel; Additional calls with counsel; Call/discussion with K. Meyler re report, additional changes to report and appendices; Consider sales process and tenant situation.	3.50
L. Demchuk	2024-05-27	Emails; record receipt in Ascend.	0.20
S. Singh	2024-05-27	Completed SRD.	0.50
J. Furneaux	2024-05-27	Phone calls with realtors regarding unsuccessful proposal letter	0.50
K. Meyler	2024-05-27	Review and comment on First Report and Confidential Supplement to First Report.	1.20
B. Scott	2024-05-28	Review/finalize reports and email to counsel; Review of brief; Emails re document posting; Voicemails and email from realtor.	0.80
B. Scott	2024-05-29	Voicemail/email with broker.	0.10
D. Lewis	2024-05-29	Review report and confidential supplement.	1.00
B. Scott	2024-06-04	Review of amended application.	0.10
B. Scott	2024-06-06	Update email re director counsel, email to RBC counsel; Discussions/email with S. Singh re review of bank statements and GST filings; Consider Edmonton attendance and steps following court approval of listing agent; Emails with company accountant re follow up on requests for information.	0.40
B. Scott	2024-06-07	Attend court application; Review/prepare website update; Voicemail to director; Review/sign listing agreement, emails with broker; Email re security opinion; Consider lease agreement and potential steps with current tenants.	0.80
S. Singh	2024-06-07	Reviewed bank statements to summarize rent collected in prior year.	2.45
B. Scott	2024-06-10	Email with broker; Email to director re site attendance; Consider tenant situation and potential steps.	0.30
B. Scott	2024-06-11	Various emails re coordinating site visit; Voicemail to/email with director; Call with director; Calls with D. Pintaric and C&W re site attendance and monthly lease agreement.	1.00
D. Pintaric	2024-06-11	Matters related to showing property to relator.	1.00



Staff	Date	Comments	Hours
B. Scott	2024-06-12	Detailed email update to legal counsel re site visit and draft of correspondence; Review of correspondence to former director/Habesha; Draft/email update to RBC; Review of realtor deficiency list; Voicemail/call with realtor.	1.50
B. Scott	2024-06-13	Review comments from broker re comments on lease and maintenance items; Email to counsel.	0.30
B. Scott	2024-06-14	Internal discussion.	0.10
B. Scott	2024-06-15	Review revised lease agreement; Email with counsel re same.	0.40
D. Lewis	2024-06-19	Bank reconciliation.	0.10
B. Scott	2024-06-24	Emails with counsel and RBC counsel; Emails with broker.	0.20
B. Scott	2024-06-25	Email with counsel and RBC counsel; Voicemail from broker, update from S. Singh re call with broker.	0.20
B. Scott	2024-06-27	Email with former accountant, discussion re same.	0.20
B. Scott	2024-06-28	Update to RBC; Update call with counsel and RBC counsel re status of lease; Call with broker; Consider potential steps.	0.90
B. Scott	2024-07-03	Prepare list of action items; Internal update discussion; Call with RBC counsel; Call with broker; Consider options; Internal discussion re update.	1.20
B. Scott	2024-07-04	Voicemail to RBC counsel; Emails/call with RBC counsel re update on receivership.	0.30
B. Scott	2024-07-05	Review mail/invoices for payment.	0.10
D. Lewis	2024-07-05	Bank reconciliation.	0.10
B. Scott	2024-07-08	Discussion with S. Singh re property taxes; Emails with D. Pintaric re site attendance, update to RBC counsel.	0.30
B. Scott	2024-07-09	Review of invoices and request payment; Email update re property taxes.	0.20
B. Scott	2024-07-10	Email with D. Pintaric; Review/emails re utility bills, consider action items.	0.50
D. Pintaric	2024-07-11	Inspect premises.	1.00
B. Scott	2024-07-11	Emails with RBC counsel; Review/send photos of building.	0.70
B. Scott	2024-07-12	Emails with RBC counsel re proposed amended order, consider same, emails with K. Meyler; Review mail; Emails with counsel.	0.50
B. Scott	2024-07-13	Emails re proposed order and considerations re expanding of order.	0.30
B. Scott	2024-07-15	Review of Habesha receivership, internal emails/calls, client acceptance matters, consider charges, review of amended/restated order, call with counsel; Internal discussions re taking possession matters, email to RBC; Email with counsel re matter; Review of searches; Further emails re court application, sign consent of receiver.	2.50



Staff	Date	Comments	Hours
B. Scott	2024-07-16	Review application materials; Update website; Review former correspondence with Habesha/director; Draft report; Email to counsel re draft of report; Review comments from counsel on report; Prepare appendices and report control sheet.	3.00
K. Meyler	2024-07-16	Review and comment on Second Report.	0.60
B. Scott	2024-07-17	Email re Court application; Emails re partner review of reports and comments on same; Review/respond to comments/questions, call with D. Lewis re same; Consider alternative relief suggested.	1.00
B. Scott	2024-07-17	Emails with counsel; Voicemail/email with real estate agent.	0.30
D. Lewis	2024-07-17	Review second report; discussion with B Scott regarding report.	0.90
B. Scott	2024-07-18	Review/edits/finalize report; Call/emails with K. Meyler re report; Emails with counsel; Emails with RBC>	1.50
L. Demchuk	2024-07-18	Correspondence with C Hobson, B Scott re wire transfer to be posted in Ascend; recorded receipt.	0.20
B. Scott	2024-07-18	Email re deposit of rental funds.	0.10
B. Scott	2024-07-18	Review/edits/finalize report to Court; Internal emails; Email with counsel; Email with RBC.	1.30
K. Meyler	2024-07-18	Final review of Second Report.	0.30
B. Scott	2024-07-19	Emails re taking possession matters; Review emails with auctioneer; Call/email with director employee; emails with counsel; Update website.	1.50
D. Pintaric	2024-07-23	Attend site to open door for Mesay Income Tax and then close at end of day; Attend site to release packages to UPS, obtain supplier information from Nunu; Matters related to 30-day goods claims	4.50
D. Pintaric	2024-07-24	Attend site to release perishables to the Edmonton Food Bank, throw away rotten products, clean-up garbage, have locksmith provide separate key for Mesay Income Tax door, matters related to 30-day goods claims.	6.50
D. Lewis	2024-07-29	Bank reconciliation.	0.10
L. Demchuk	2024-07-29	Draft cheque requisition; process payable; print and mail cheque; scan support to file.	0.30
B. Scott	2024-08-08	Emails with counsel re invoices; Emails with broker.	0.50
B. Scott	2024-08-09	Review of utility invoices and emails with S. Singh re same; Review of financials, edit/send info request list.	0.50
B. Scott	2024-08-14	Review email re funds in estate; Emails re tenant cheques and correspondence; Prepare draft email to counsel re request for letters re demand for records.	0.20
B. Scott	2024-08-15	Consider additional correspondence re records and email to counsel re same	0.30
B. Scott	2024-08-16	Review of additional letter re records and email with counsel.	0.10



Staff	Date	Comments	Hours
B. Scott	2024-08-18	Review/edit letters from counsel re request for information.	0.20
B. Scott	2024-08-19	Call with D. Pintaric.	0.10
D. Pintaric	2024-08-19	Matters related to organizing cash found on site and preparing for deposit.	1.00
B. Scott	2024-08-22	Internal email; Review/sign cheque requisition for payment.	0.20
L. Demchuk	2024-08-22	Prepare cheque requisition for approval.	0.20
S. Singh	2024-08-22	Correspondence with CRA	0.50
L. Demchuk	2024-08-23	Enter and process payables; print cheques and mail; scan support to file.	0.30
S. Singh	2024-08-23	Reviewed mail for file.	0.50
B. Scott	2024-08-27	Calls/emails with auctioneer and K. Meyler re state of premises and remediation; Consider action items; Calls to police and document file re same; Call/emails to counsel.	3.50
K. Meyler	2024-08-27	Disc. and corr. w/B. Scott, Auctioneer, preparations to attend, disc. w/Risk Management.	1.50
B. Scott	2024-08-28	Emails with K. Meyler re police incident; Call with auctioneer; Further calls with auctioneer and internal updates.	0.50
D. Lewis	2024-08-28	Bank reconciliation.	0.10
B. Scott	2024-09-03	Email with RBC, internal emails; Review CRA letters.	0.30
B. Scott	2024-09-04	Review quote re pest control; Email with auctioneer; Internal emails; Meetings/discussions with D. Pintaric re file; Emails re tenant cheques.	0.80
D. Pintaric	2024-09-04	Attend site to meet with auctioneer to discuss clean-up and items to include in auction.	1.50
L. Demchuk	2024-09-04	Correspondence with B Scott; enter receipts and process deposit; scan support to file.	0.30
B. Scott	2024-09-05	Email with broker re listing agreement extension; Review CRA trust audit letter, email to director re same; Update call with RBC.	0.50
D. Pintaric	2024-09-06	Attend site to provide keys to Junk Bros. and guidance on clean-up; Meet auctioneer to discuss clean-up; Collect September rent from tenants.	1.50
B. Scott	2024-09-06	Emails and update call with RBC counsel; Emails with agent.	0.50
B. Scott	2024-09-09	Review mail.	0.10
D. Pintaric	2024-09-09	Attend site and meet with locksmith to unlock door originally obscured by debris; Matters related to site clean-up; Matters related to creditor queries.	2.00



Staff	Date	Comments	Hours
B. Scott	2024-09-10	Emails with counsel re inquiry from director engaged counsel re receivership; Review/edit utility letter, call/emails re same; Review revised insurance.	0.70
D. Pintaric	2024-09-10	Attend site to pick-up cash found on site and coordinate clean-up with auctioneer.	0.70
B. Scott	2024-09-11	Review draft correspondence to director engaged counsel re request to stop auction and property claim.	0.20
D. Pintaric	2024-09-11	Matters related to purchasing padlock, securing to garbage bin on site to prevent looting, and dropping key off with GFL Environmental.	1.30
B. Scott	2024-09-12	Review email from RBC counsel, send Confidential supplement, review of summary of listing proposals; Review of property claim submitted; Review respond to email from director, review/edit; Discussions with Counsel and D. Pintaric; Emails to director.	1.20
D. Pintaric	2024-09-12	Matters related to last minute property claim received.	0.20
D. Pintaric	2024-09-13	Proof letters from legal counsel; matters related to postponing auction, property claim, and obtaining records from Semere.	0.20
B. Scott	2024-09-16	Review of listing agreement; Email to broker re extension and update on property.	0.40
D. Pintaric	2024-09-16	Assemble rent cheques and petty cash for deposit; Discussions regarding third-party goods claim.	0.30
B. Scott	2024-09-17	Call with director; Discussions with D. Pintaric; Calls with counsel.	0.50
D. Pintaric	2024-09-17	Attend call with Semere regarding books and records and third-party goods claim; Attend site with Semere to tour premises and obtain books and records and employee data; Email Breanne pictures and provide update regarding books and records, etc.	1.30
L. Demchuk	2024-09-18	Record receipts and process deposit; scan support to file; discussion with D Pintaric.	0.30
D. Pintaric	2024-09-23	Attend site to follow-up with Dadish Barbery regarding insurance; Call with Breanne regarding fires being started at front of building.	0.70
B. Scott	2024-09-23	Various calls with D. Pintaric re situation at premises; Call with realtor re building protection; Consider action steps to mitigate homelessness at building.	0.60
B. Scott	2024-09-24	Emails and discussion re premises.	0.20
D. Pintaric	2024-09-25	Meet realtor at premises to provide keys to premises and conduct quick tour.	0.50
B. Scott	2024-09-25	Email from counsel; Call with D. Pintaric.	0.20
B. Scott	2024-09-26	Email re tenant insurance and review of policy; Email with broker; Review of mail; Email re Epcor water line; Review Epcor invoice, email re same; Email to insurance.	0.70
D. Pintaric	2024-09-27	Schedule appointment with EPCOR to install new water meter.	0.20



Staff	Date	Comments	Hours
B. Scott	2024-10-01	Emails/calls with auctioneer and broker re property; Emails to various parties re potential service providers for preparing property for sale; Update email to RBC counsel; Email update with counsel; Review cash in trust; Email to insurance; Voicemail/call with CRA.	0.70
D. Pintaric	2024-10-01	Attend site to provide access to auctioneer.	0.60
B. Scott	2024-10-02	Emails re invoice for payment; Review/approve payment; Email to RBC re update.	0.50
D. Lewis	2024-10-02	Bank reconciliation.	0.10
B. Scott	2024-10-03	Emails re contacts for property matters; Email/discussion with D. Pintaric re same; Emails re payment of utilities; Emails re interested party inquiries on the building.	0.50
S. Singh	2024-10-03	Creation of cheque req	0.50
B. Scott	2024-10-04	Review various financial information submitted by former accountant, Email re same.	0.30
D. Pintaric	2024-10-05	Attend premises to meet EPCOR so they can update water meters.	1.20
D. Pintaric	2024-10-07	Matters related to forwarding rent cheques to Banking for deposit; Respond to emails regarding Semere claims.	0.20
S. Singh	2024-10-07	Correspondence with realtor	0.50
B. Scott	2024-10-07	Follow up email from former accountant.	0.10
L. Demchuk	2024-10-08	Process payables.	0.10
L. Demchuk	2024-10-09	Process deposit.	0.20
L. Demchuk	2024-10-09	Process payable; print cheque; scan support to file.	0.20
B. Scott	2024-10-10	Review property tax statement.	0.10
B. Scott	2024-10-14	Email to counsel.	0.10
B. Scott	2024-10-15	Email with counsel; Emails re further site clean up; Email re invoice for payment; Voicemail update to CRA re information for audit.	0.40
D. Pintaric	2024-10-15	Forward external cleaning invoice for payment.	0.10
B. Scott	2024-10-16	Update call with D. Pintaric; Email from RBC; Review/comment on quote.	0.30
B. Scott	2024-10-17	Emails with S. Berhane; Emails with and update call with RBC; Consider property taxes, review ascend re cash.	0.60
L. Demchuk	2024-10-17	Draft cheque requisition; record and process payable.	0.20
L. Demchuk	2024-10-18	Print and mail cheque; scan support to file.	0.20
D. Lewis	2024-10-23	Bank reconciliation.	0.10
B. Scott	2024-10-23	Email with counsel re sales agreement.	0.10



Staff	Date	Comments	Hours
B. Scott	2024-10-28	Email update to RBC counsel; Emails with D. Pintaric re site clean up and winterization; Email with broker; Review marketing update from broker; [REDACTED]	1.00
D. Pintaric	2024-10-28	Meet cleaners on-site to review scope of work and schedule start date; Matters related to HVAC system.	0.70
D. Pintaric	2024-10-29	Attended site to retrieve keys from cleaning company and facilitate removal of remaining scrap metal; Attend call with legal counsel.	0.70
B. Scott	2024-10-29	Review of draft sale agreement; Consider potential sales process; Internal discussion re sales process.	0.30
D. Pintaric	2024-10-30	Attend premises to meet with HVAC contractor to resolve lack of heat issue; Matters related to restoring natural gas services to premises.	3.50
S. Singh	2024-10-30	Review of documents for CRA Audit.	1.50
B. Scott	2024-10-30	Emails and review of working paper re CRA audit and information available; Call with S. Singh; Emails/calls with D. Pintaric re utility issues, review former invoices re various sites; Consider potential sales process.	1.00
B. Scott	2024-10-31	Emails re utility set up.	0.20
B. Scott	2024-11-01	Review of draft offer and sale agreement, email comments to counsel; Consider sales process; Review/comments to marketing brochure; Further emails with counsel re former director claims.	1.50
B. Scott	2024-11-03	Email with counsel re changes to sale agreement and meeting.	0.10
B. Scott	2024-11-04	Emails/calls re utility matters and gas shut off and security checks on premises; Review of changes to PSA and email to counsel; Email to RBC re update on unsolicited offer; Email to broker re update on the sales process.	0.80
D. Pintaric	2024-11-05	Matters related to final cleaning of building and purchase/set-up space heaters until gas service is restored.	1.00
B. Scott	2024-11-05	Meeting with counsel re offer form and sale agreement and letter to director counsel.	0.50
L. Fritsche	2024-11-06	Emails with team re: security; email to security company re: site visits.	0.30
B. Scott	2024-11-06	Detailed review and comment on sales process documents, including brochure, data room, MLS listing; Email re invoices; Email re comments on security checks on premises; Review email with tenant; Call with broker re sales process; Voicemail/email re inquiry on footage at property; Review invoices and request payment.	1.40
L. Fritsche	2024-11-07	Emails with team re: security; email to security company re: security checks.	0.30



Staff	Date	Comments	Hours
B. Scott	2024-11-07	Emails re proposal on security company checks on premises; Emails with security company.	0.40
D. Pintaric	2024-11-07	Attend premises to meet with HVAC contractor to conduct pressure test of gaslines.	1.10
L. Demchuk	2024-11-07	Process payables.	0.20
D. Pintaric	2024-11-08	Attend site to meet security company, provide tour and set of keys.	0.80
L. Fritsche	2024-11-08	Emails with security re: premise checks.	0.10
B. Scott	2024-11-08	Email re security checks on premises; Email with insurance.	0.20
B. Scott	2024-11-09	Review of changes to PSA; Emails with counsel; Email to broker.	0.40
B. Scott	2024-11-12	Email with counsel re letter.	0.10
B. Scott	2024-11-12	Emails with counsel; Review emails re security checks; Follow up with agent re sales process.	0.40
B. Scott	2024-11-13	Review of revised brochure, data room and other sales materials; Email re comments to broker; Call with broker; Discussions/emails re utilities; Review of mail.	0.90
L. Demchuk	2024-11-13	Print and mail cheques; scan support to file.	0.30
L. Fritsche	2024-11-14	Emails with security re: premise check.	0.10
S. Singh	2024-11-14	Correspondence with CRA regarding audit.	0.50
B. Scott	2024-11-14	Emails re security; Emails re broken glass; Review draft offer from counsel and provide edits/comments, email to counsel re same.	1.00
B. Scott	2024-11-15	Emails with broker; Review of revised sale documents.	0.20
D. Pintaric	2024-11-15	Matters related to scheduling gas energize with ATCO.	0.50
B. Scott	2024-11-16	Review revised offer form; Emails with counsel and broker.	0.30
L. Fritsche	2024-11-18	Email to third party re: suppliers.	0.10
D. Pintaric	2024-11-18	Attend site to provide access to ATCO to turn gas back on; Attend site to provide access to HVAC contractor to turn heat back on.	2.20
B. Scott	2024-11-18	Emails re invoices for payments; Update discussion with D. Pintaric re heating; Discussion with L. Fritsche.	0.40
L. Demchuk	2024-11-18	Emails; process payable.	0.20
B. Scott	2024-11-19	Email to broker re update; Email and discussion re HVAC and snow removal; Discussion re status of trust audit.	0.30
D. Pintaric	2024-11-19	Arrange snow removal at premises; Matters related to authorizing repair of roof top HVAC units.	0.40
S. Singh	2024-11-20	Correspondence with CRA.	0.50



Staff	Date	Comments	Hours
D. Pintaric	2024-11-21	Attend premises to meet with pest control company regarding one month follow-up visit; shovel snow; matters related to obtaining snow removal quote.	2.70
B. Scott	2024-11-21	Emails re snow removal; Discussions re snow removal, coordinate alternative contractor; Emails re broken glass repair.	0.40
B. Scott	2024-11-22	Call with D. Pintaric.	0.10
D. Pintaric	2024-11-22	Matters related to sourcing snow removal company.	1.50
B. Scott	2024-11-25	Review/sign snow removal contract; Discussions with D. Pintaric re snow removal; Review/follow up on invoice for payment.	0.50
D. Pintaric	2024-11-25	Email signed snow removal agreement to contractor; Confirm payment of locksmith invoice.	0.30
L. Demchuk	2024-11-25	Emails; draft cheque requisition; record and process payable; print and scan cheque.	0.40
L. Demchuk	2024-11-26	Draft cheque requisition; banking matters.	0.20
B. Scott	2024-11-26	Emails and review of invoices for payment.	0.10
D. Lewis	2024-11-27	Bank reconciliation.	0.10
L. Demchuk	2024-11-27	Prepare cheque requisition; process payable; print cheque and scan support to file.	0.30
S. Singh	2024-11-27	Facilitate CRA Audit.	1.00
B. Scott	2024-11-29	Email and update call with broker re sales process.	0.20
L. Demchuk	2024-12-02	Draft cheque requisition; emails; enter and process payables; print cheques and scan support to file; courier cheques.	0.40
B. Scott	2024-12-02	Review/sign invoices for payment and emails re same.	0.20
L. Fritsche	2024-12-03	Emails with security re: property checks.	0.10
L. Fritsche	2024-12-04	Email to security re: invoice/property checks.	0.10
B. Scott	2024-12-05	Review of marketing update from agent; Consider RBC summary update and property taxes coming due; Review/sign payable request.	0.30
L. Demchuk	2024-12-05	Prepare cheque requisition; enter and process payable; print cheque and scan support.	0.20
L. Fritsche	2024-12-06	Email to City of Edmonton re: property taxes; prepare interim statement of receipts and disbursements; prepare summary of CRA information; TCW CRA re: accounts; emails with team re: same.	1.90
D. Pintaric	2024-12-06	Attend site to provide access to EPCOR so they could replace water meters; Collected rent.	1.20
B. Scott	2024-12-06	Review memo re CRA matters; Review of draft R&D.	0.20
B. Scott	2024-12-09	Update email from counsel.	0.10



Staff	Date	Comments	Hours
B. Scott	2024-12-10	Review emails re GST returns and request to former accountant; Emails re property taxes and review of statement.	0.30
S. Singh	2024-12-10	Review of GL regarding GST	1.00
B. Scott	2024-12-11	Emails re glass repair; Consider payment of property taxes; Emails re property taxes.	0.30
L. Fritsche	2024-12-11	Emails with City of Edmonton re: property taxes; review property tax details; emails to team re: same.	0.60
D. Pintaric	2024-12-11	Matters related to scheduling quote to repair broken window at premises.	0.20
S. Singh	2024-12-11	Correspondence with CRA agent; GST return	1.00
L. Fritsche	2024-12-12	Assisting team with pre GST filing information.	0.20
B. Scott	2024-12-13	Review update from broker re sales process.	0.10
D. Pintaric	2024-12-16	Followed-up with April Glass regarding quote for repairing broken window at premises; Forward quote to Breanne for decision.	0.20
D. Lewis	2024-12-16	Bank reconciliation.	0.10
B. Scott	2024-12-17	Emails/discussion re glass repair on building; Review of invoice; Review email re City of Edmonton.	0.30
B. Scott	2024-12-18	Emails re glass repair.	0.20
L. Fritsche	2024-12-18	Emails with security re: premise checks; email to team re: same.	0.10
L. Fritsche	2024-12-19	Review property tax statements; emails to City of Edmonton and team re: property taxes.	0.30
D. Pintaric	2024-12-19	Matters related to glass repair at premises.	0.10
B. Scott	2024-12-19	Review of property tax statements and summary; Emails re glass repair, sign cheque req; Draft email update to RBC.; Brief update to RBC counsel.	0.60
L. Demchuk	2024-12-19	Record and process payable.	0.20
B. Scott	2024-12-20	Review emails re glass repair.	0.10
L. Demchuk	2024-12-20	Print cheque and scan support to file; prepare cheque to courier.	0.30
B. Scott	2025-01-02	Review of invoices/request payment; Prepare action item summary; Review of tax statement.	0.30
L. Demchuk	2025-01-02	Draft cheque requisition.	0.10
L. Fritsche	2025-01-03	Emails with security re: premise checks/invoices.	0.10
B. Scott	2025-01-03	Review/approve invoices for payment.	0.20
L. Demchuk	2025-01-03	Record and process payable.	0.10
L. Fritsche	2025-01-06	Review correspondence received from City of Edmonton re: business taxes.	0.10



Staff	Date	Comments	Hours
D. Pintaric	2025-01-06	Forward utility invoice for payment.	0.10
S. Singh	2025-01-06	Correspondence with CRA regarding audits; Review of information regarding audit requirements	1.00
L. Fritsche	2025-01-08	Review correspondence received from Direct Energy; email to team re: same.	0.10
B. Scott	2025-01-08	Review of utility invoice and various emails re same; Discussion with S. Singh re CRA matters.	0.30
D. Pintaric	2025-01-08	Matters related to payment of outstanding Direct Energy invoices.	1.00
D. Pintaric	2025-01-10	Pick-up rent cheques for January 2025.	1.00
B. Scott	2025-01-13	Review mail and emails re CRA correspondence.	0.20
L. Demchuk	2025-01-13	Process deposit; scan support to file.	0.30
D. Pintaric	2025-01-14	Matters related to allowing tenant to place advertising banner on front of premises.	0.10
B. Scott	2025-01-14	Email re invoice for payment; Discussions re GST filings and CRA audit; Discussion re property tax assessment and potential dispute.	0.20
L. Fritsche	2025-01-15	Email to City of Edmonton re: property taxes; email to security re: premise checks.	0.20
B. Scott	2025-01-15	Review invoices and cancellation notices; Sign cheque requests; Emails with team.	0.50
S. Singh	2025-01-15	Various correspondence with external accountant.	0.50
L. Demchuk	2025-01-15	Process payable; print and mail cheque; scan support to file.	0.20
L. Fritsche	2025-01-16	Emails with security re: premise checks; review security reports.	0.10
S. Singh	2025-01-16	Meeting with B.Scott	0.50
B. Scott	2025-01-17	Prepare/finalize interim receiver report; Meeting with S. Singh re CRA audit.	0.80
B. Scott	2025-01-20	Voicemail from/to realtor.	0.10
D. Pintaric	2025-01-20	Follow-up on glass repair at premises.	0.10
L. Demchuk	2025-01-20	Process payables; print and mail cheques; scan support to file.	0.30
B. Scott	2025-01-21	Email to broker.	0.10
S. Singh	2025-01-21	Correspondence with CRA	0.50
B. Scott	2025-01-22	Emails/voicemail with broker; Review of marketing update; Email marketing update to RBC counsel; Email with counsel.	0.50
S. Singh	2025-01-24	Correspondence with CRA contact regarding outstanding returns	0.50
L. Fritsche	2025-01-27	Review and discuss GST filings.	0.30

Staff	Date	Comments	Hours
B. Scott	2025-01-27	Meeting/discussion re CRA audit and review of records; Emails re invoice for payment and confirmation of same; Email with D. Pintaric.	0.30
L. Demchuk	2025-01-27	Correspondence; banking matters.	0.20
D. Pintaric	2025-01-28	Matters related to glass repair at premises.	1.00
B. Scott	2025-01-28	Review update email from D. Pintaric; Email to L. Fritsche re security.	0.20
L. Fritsche	2025-01-29	Emails with team and security re: premise checks.	0.30
B. Scott	2025-01-29	Review emails with security company; Call with D. Pintaric; Email to broker; Review of site pictures re broken glass and consider.	0.40
D. Lewis	2025-01-29	Bank reconciliation.	0.10
D. Pintaric	2025-01-29	Matters related to repair of broken window and garbage clean-up at premises.	0.10
D. Pintaric	2025-01-30	Matters related to junk removal at premises.	0.10
L. Fritsche	2025-01-31	Review premise check reports; emails with security company re: same.	0.30
B. Scott	2025-01-31	Review emails re security measures.	0.10
D. Pintaric	2025-02-01	Attend site regarding fire and fire alarm; Affix plywood to door, damaged by fire, to secure premises.	3.00
D. Pintaric	2025-02-03	Provide Breanne with update regarding fire at premises.	0.30
B. Scott	2025-02-03	Review/discussions re fire at property; Email update with RBC.	0.80
B. Scott	2025-02-04	Review mail; Email update with realtor.	0.20
S. Singh	2025-02-04	Review of mail; GST correspondence with CRA	0.50
B. Scott	2025-02-05	Review/approve various invoices for payment; Email to realtor.	0.40
D. Pintaric	2025-02-05	Forward invoices to Breanne for payment.	0.10
S. Singh	2025-02-05	Creation of payable invoices and creation of cheque req	0.50
L. Fritsche	2025-02-06	Email to security re: reports; review correspondence received from CRA re: GST; review correspondence received from City of Edmonton re: property taxes; email to team re: same.	0.20
B. Scott	2025-02-06	Email with agent; Follow up with D. Pintaric re fire protection	0.10
D. Pintaric	2025-02-06	Pick-up rent cheques for February from tenants.	1.00
L. Demchuk	2025-02-07	Print and mail cheques; scan support to file.	0.30
B. Scott	2025-02-07	Review notice and mail; Emails re Epcor payment; Review emails with security.	0.30
S. Singh	2025-02-07	Attempted correspondence via email with former employee	0.50



Staff	Date	Comments	Hours
B. Scott	2025-02-10	Email with D. Pintaric re fire; Voicemail/call with realtor; Discussion re CRA audit.	0.30
L. Fritsche	2025-02-11	Prepare and send correspondence to CRA re: online access; review security report.	0.40
B. Scott	2025-02-11	Email.	0.10
D. Pintaric	2025-02-11	Update Breanne regarding fire at premises.	0.10
B. Scott	2025-02-14	Brief review of detailed marketing update; Email with realtor.	0.20
B. Scott	2025-02-18	Review of marketing update; Call with D. Pintaric and S. Singh; Prepare update to RBC; Review of ascend and cash on trust, review priority payables; Email re property taxes.	1.20
D. Pintaric	2025-02-18	Matters related to depositing February rent cheques.	0.30
L. Fritsche	2025-02-19	Emails with team/security re: premise checks; email to City of Edmonton re: property taxes.	0.50
D. Pintaric	2025-02-19	Contact Aegis Locksmith to enquire about purchasing fire department lock box.	0.20
D. Pintaric	2025-02-19	Purchase fire department lock box.	1.30
B. Scott	2025-02-19	Review emails re property taxes, emails re tenant situation; Review emails re security checks on property.	0.20
L. Fritsche	2025-02-20	Emails with City of Edmonton re: property taxes; update addresses with CRA; review correspondence received from CRA re: payroll; email to team: re same.	0.30
D. Pintaric	2025-02-20	Matters related to installing fire department key box on exterior door of premises.	1.50
D. Pintaric	2025-02-21	Attend site to meet with Fire Prevention officer to place keys in fire department key box and have it locked up.	1.00
B. Scott	2025-02-21	Emails with counsel; Internal emails; Update call with broker; Emails with RBC; Instructions to S. Singh re various; Review/email re receiver's borrowings.	1.00
S. Singh	2025-02-21	Creation of Receiver cert	0.50
B. Scott	2025-02-24	Sign/email receiver's cert.	0.10
L. Fritsche	2025-02-24	Review security report.	0.10
B. Scott	2025-02-25	Voicemail/call with police agent re fire incident; Review of pictures/email from agent re lights and listing amendment; Review/sign price amendment; Review of EPCOR notice/email re same; Email re confirmation of wire.	0.60
L. Demchuk	2025-02-25	Email correspondence re banking matters; record receipt in Ascend.	0.20



Staff	Date	Comments	Hours
B. Scott	2025-02-26	Email re EPCOR payment; Review emails re mail and invoices; Email re payment of property taxes; Review/sign cheque req; Voicemail and email with investigations re fire incident.	0.90
L. Fritsche	2025-02-26	Review Enmax/security invoices and arrange for payment; discussion and emails with team re: same. email to security company re: invoices; arrange for payment of outstanding property taxes.	0.80
L. Demchuk	2025-02-26	Print cheques and scan support to file; mail and courier payables.	0.30
D. Lewis	2025-02-27	Bank reconciliation.	0.10
L. Fritsche	2025-02-28	Emails with City of Edmonton re: property taxes.	0.10
L. Fritsche	2025-03-03	Review security report; email from City of Edmonton re: property taxes.	0.20
L. Fritsche	2025-03-05	Review security report; emails with security re: invoices/credit; email to banking re: same.	0.20
L. Demchuk	2025-03-05	Correspondence re banking matters.	0.10
B. Scott	2025-03-06	Review/approve payable; Email follow up with realtor; Email update to RBC's counsel.	0.70
L. Fritsche	2025-03-07	Review security report.	0.10
D. Pintaric	2025-03-07	Attend site to collect monthly rents; Matters related to vandalism.	2.50
B. Scott	2025-03-07	Update with RBC counsel; Emails/call re security matters, consider same.	0.50
L. Demchuk	2025-03-10	Print and mail payable; scan support to file.	0.10
L. Fritsche	2025-03-11	Review emails from security re: premise checks; TCW and emails to security re: premise checks.	0.70
B. Scott	2025-03-11	Review emails re security, discussions re same; Review update from realtor.	0.30
D. Pintaric	2025-03-14	Matter related to collecting outstanding rent from barber shop and try to fix busted door at premises.	1.30
L. Fritsche	2025-03-14	Emails with security re: premise checks.	0.20
B. Scott	2025-03-14	Email re security report.	0.10
B. Scott	2025-03-18	Call with D. Pintaric	0.10
L. Fritsche	2025-03-18	Review security reports and discussion with team re: premise.	0.20
B. Scott	2025-03-19	Email.	0.10
D. Pintaric	2025-03-19	Matters related to scheduling locksmith to install deadbolt at premises.	0.20
L. Demchuk	2025-03-19	Process deposit.	0.20
L. Fritsche	2025-03-20	Review security report.	0.10



Staff	Date	Comments	Hours
D. Lewis	2025-03-20	Bank reconciliation.	0.10
D. Pintaric	2025-03-21	Matters related to having locksmith install deadbolt in busted door at premises; Matters related to securing broken glass in door with plywood.	5.00
S. Singh	2025-03-21	Correspondence with B.Scott regarding Receivers Cert; Completed and sent off to B.Scott	0.50
D. Pintaric	2025-03-24	Forward locksmith invoice for payment.	0.10
B. Scott	2025-03-24	Review security report; Review/approve payable.	0.20
L. Fritsche	2025-03-24	Email to team re: security reports.	0.10
B. Scott	2025-03-25	Internal update discussion.	0.10
L. Fritsche	2025-03-26	Email to security re: site visits.	0.10
B. Scott	2025-03-26	Review emails and consider additional security at property.	0.20
S. Singh	2025-03-26	Correspondence with utility company regarding outstanding amounts owing	0.50
B. Scott	2025-03-27	Review update from broker re sales process; Email re building security.	0.20
D. Pintaric	2025-03-28	Matters related to fixing fence/gate at premises; Forward utility invoice for payment.	0.20
L. Fritsche	2025-03-28	Email from security re: premise; TCW City of Edmonton re: signage.	0.30
B. Scott	2025-03-28	Emails with team and realtor; Review of City of Edmonton bylaws re vehicle towing for property security; Email with realtor; Review/approve payable request; Review email with security.	0.50
D. Pintaric	2025-03-31	Matters related to sourcing 'No Parking' signs.	0.20
L. Fritsche	2025-04-01	Review security report.	0.10
D. Pintaric	2025-04-01	Matters related to ordering 'No Parking' signs.	0.20
L. Demchuk	2025-04-01	Print and mail cheques; scan support to file.	0.20
L. Fritsche	2025-04-02	TCW from City of Edmonton re: signage on property; email to team re: same.	0.10
D. Pintaric	2025-04-02	Matters related to ordering 'No Parking' signs for the premises.	0.20
B. Scott	2025-04-02	Review/emails re outstanding utility invoices.	0.20
L. Demchuk	2025-04-02	Correspondence re banking matters.	0.20
B. Scott	2025-04-03	Discussion re security and payables; Review email re outstanding payable.	0.20
D. Pintaric	2025-04-04	Pick-up 'No Parking' signs from print shop and install at premises; Collect rent for April 2025; Inspect premises.	2.00



Staff	Date	Comments	Hours
B. Scott	2025-04-04	Email with D. Pintaric, review pictures of signs at property.	0.10
L. Fritsche	2025-04-07	Review security reports; emails with team re: same.	0.10
L. Demchuk	2025-04-07	Record receipts and process deposit; scan support to file.	0.30
L. Fritsche	2025-04-09	Review correspondence received re: electricity rates; email to team re: same.	0.10
S. Singh	2025-04-09	Correspondence with CRA	0.50
B. Scott	2025-04-09	Emails re utilities and change in provider; Email from insurance agent re renewal.	0.20
B. Scott	2025-04-10	Email re utilities.	0.20
D. Pintaric	2025-04-10	Matters related to transferring electricity services from EPCOR to ATCO to save money.	1.00
B. Scott	2025-04-10	Call with D. Pintaric re building.	0.10
B. Scott	2025-04-11	Email/call with D. Pintaric; Review of tenant lease and consider same.	0.30
D. Pintaric	2025-04-11	Matters related to vandalism of barbershop front door, including attending premises, organizing glass repair, following-up with Edmonton Police, and reviewing terms of lease.	3.00
D. Pintaric	2025-04-14	Matters related to repair of broken door glass to barber shop.	0.20
B. Scott	2025-04-14	Email with D. Pintaric re broken glass repair.	0.10
B. Scott	2025-04-15	Discussions re security and insurance.	0.30
L. Fritsche	2025-04-15	Discussion with team re: premise/security.	0.20
D. Pintaric	2025-04-15	Matters related to arranging for repair of two smashed door windows and attending site.	2.50
D. Pintaric	2025-04-16	Upload photo's to server; Provide update on repair of smashed doors.	0.50
B. Scott	2025-04-16	Review/approve payable request.	0.10
L. Demchuk	2025-04-16	Record and process payable.	0.10
L. Fritsche	2025-04-17	Review security reports; email to team and security re: site visits.	0.20
L. Demchuk	2025-04-17	Print and mail cheque; scan support to file.	0.20
B. Scott	2025-04-17	Email with team re security and utilities.	0.10
L. Fritsche	2025-04-22	Review security reports; email to security company re: premise check/damage to door.	0.10
B. Scott	2025-04-22	Emails re utilities; Review email with security.	0.20
D. Pintaric	2025-04-22	EPCOR matters related to establishing e-billing service and refund of security deposits following switch to new service provider; Follow-up with security.	0.50



Staff	Date	Comments	Hours
B. Scott	2025-04-24	Email re cheques; Follow up email to realtor re update.	0.30
L. Demchuk	2025-04-24	Correspondence w D Pintaric; draft and process stop payment requests; void cheque in Ascend.	0.40
L. Demchuk	2025-04-25	Correspondence with B Scott and D Pintaric re banking matters; process payable.	0.30
D. Pintaric	2025-04-25	Matters related to paying current and outstanding invoices including preparing cheque requisitions.	0.50
D. Lewis	2025-04-25	Bank reconciliation.	0.10
J. Furneaux	2025-04-25	Extending mail forwarding	0.30
B. Scott	2025-04-25	Emails re payables, sign cheque reqs; Email update with realtor; Email re mail forward extension.	0.50
L. Fritsche	2025-04-28	Review security report.	0.10
B. Scott	2025-04-28	Review/approve invoice for payment, email re same.	0.10
L. Demchuk	2025-04-28	Void cheque in Ascend; banking matters.	0.10
L. Demchuk	2025-04-29	Process payables; print and mail cheques; scan support to file.	0.20
S. Singh	2025-04-29	Correspondence with B.Scott regarding GST; Updated workbook	0.50
B. Scott	2025-04-30	Review update on sales process from realtor.	0.20
B. Scott	2025-05-01	Emails re insurance renewal; Email response to insurance; Review/approve insurance payment, emails with S. Singh re same.	0.50
S. Singh	2025-05-01	Assisted B.Scott with insurance matters	0.20
D. Pintaric	2025-05-02	Collect May rents and pick-up garbage around the property.	1.50
B. Scott	2025-05-02	Email with D. Pintaric.	0.10
B. Scott	2025-05-05	Review realtor update, call with realtor; Draft/send update to RBC.	0.30
B. Scott	2025-05-06	Email with RBC and realtor re price amendment; Review of comments and comparable properties from realtor; Emails with realtor; Internal discussions.	0.70
L. Fritsche	2025-05-06	Email from security re: invoice; review payables; email to banking re: same.	0.20
L. Demchuk	2025-05-06	Process payables; print and mail cheques; scan support to file.	0.30
B. Scott	2025-05-07	Internal emails and discussions; Emails with insurance.	0.20
L. Demchuk	2025-05-07	Phone call with L Fritsche re banking matters.	0.10
S. Singh	2025-05-08	Updated first draft of report, required to through file to understand all activities completed since second report	1.50
B. Scott	2025-05-09	Meeting with S. Singh re GST; Email update to counsel re inquiry from RBC counsel.	0.30



Staff	Date	Comments	Hours
S. Singh	2025-05-09	Review mail.	0.10
B. Scott	2025-05-13	Emails re payables; Review/sign same.	0.20
L. Demchuk	2025-05-13	Correspondence re banking matters; draft payable requisition for approval.	0.30
D. Pintaric	2025-05-15	Matters related to outstanding invoice and credit on account.	0.20
L. Demchuk	2025-05-15	Correspondence with D Pintaric; process payables; print and mail cheques; scan support to file.	0.40
D. Pintaric	2025-05-21	Matters related to requesting refund cheque from EPCOR.	0.30
B. Scott	2025-05-22	Review/sign listing price amendment; Review insurance letter, emails re same.	0.30
S. Singh	2025-05-23	Correspondence from CRA rep inquiring about status on file and sale of building. Provided updated and informed them that for further detail to contact B.Scott	0.50
L. Fritsche	2025-05-26	Save security reports.	0.20
S. Singh	2025-05-28	Correspondence with CRA.	0.20
D. Lewis	2025-05-28	Bank reconciliation.	0.10
L. Fritsche	2025-06-02	Email to City of Edmonton re: property tax notice; review security report.	0.10
L. Fritsche	2025-06-03	Emails with City of Edmonton re: property taxes; email with team re: same.	0.10
B. Scott	2025-06-03	Email re property taxes and review of security comments.	0.20
B. Scott	2025-06-04	Email update to RBC and emails re property taxes; Email to L. Fritsche.	0.40
D. Pintaric	2025-06-04	Matters related to drafting cheque requisitions to pay ATCO invoice.	0.30
D. Pintaric	2025-06-05	Matters related to picking-up June rent cheques.	1.00
L. Fritsche	2025-06-06	Email from security company re: security checks; review security reports.	0.10
B. Scott	2025-06-09	Review/approve various payables.	0.10
D. Pintaric	2025-06-09	Enter June rent cheques into Ascend for deposit; Prepare cheque requisition to pay security invoice.	0.20
B. Scott	2025-06-10	Review of pictures re tenant uhaul business; Discussions/emails with D. Pintaric; Review of tenant lease and insurance details, consider same; Prepare lease assignment; Email to counsel re assignment and tenant new business; Review of property tax statements and email to City re same; Discussion re CRA matters.	1.20
D. Pintaric	2025-06-10	Matters related to U-Haul business started by barbershop tenant without permission.	0.50



Staff	Date	Comments	Hours
D. Pintaric	2025-06-11	Draft cheque requisition to pay EPCOR invoice; Matters related to U-Haul business operating on premises without permission.	0.70
B. Scott	2025-06-11	Review/sign payable; Discussion with broker.	0.20
L. Demchuk	2025-06-12	Record and process payables; print and mail cheques; scan support to file.	0.30
B. Scott	2025-06-13	Emails with City; Email from realtor re comparable properties, review of same; Email with D. Pintaric; Follow up emails to counsel re tenant uhaul business.	0.30
B. Scott	2025-06-16	Email with counsel.	0.10
L. Fritsche	2025-06-16	Review correspondence received from City of Edmonton re: property taxes.	0.20
B. Scott	2025-06-23	Emails with D. Pintaric and discussions re update on file; Review template lease agreement.	0.30
S. Singh	2025-06-23	Correspondence from CRA	0.50
B. Scott	2025-06-24	Email re tenant agreement re Uhaul business.	0.10
B. Scott	2025-06-25	Email with counsel.	0.10
D. Pintaric	2025-06-27	Matters related to securing broken windows at premises.	3.50
L. Fritsche	2025-06-27	Review and save security reports; discussion with team re: security reports; email to security re: same.	0.20
B. Scott	2025-06-27	Calls with D. Pintaric; Email to counsel; Call/email with broker; Discussion with L. Fritsche.	0.50
D. Lewis	2025-06-30	Bank reconciliation.	0.10
B. Scott	2025-07-03	Email re ATCO.	0.10
L. Demchuk	2025-07-03	Banking matters; correspondence with B Scott and D Pintaric.	0.20
B. Scott	2025-07-04	Email to broker; Email re utilities.	0.20
L. Demchuk	2025-07-04	Phone call to ATCO, correspondence with B Scott and D Pintaric.	0.20
S. Singh	2025-07-04	Correspondence with CRA	0.50
D. Pintaric	2025-07-08	matters related to paying ATCO invoice.	0.20
L. Fritsche	2025-07-08	Email to security re: monthly invoice.	0.10
L. Demchuk	2025-07-08	Record and process payable; print and mail cheque; scan support to file.	0.30
B. Scott	2025-07-10	Email to broker re follow up; Call with broker; Review report from agent; Call with D. Pintaric.	0.80
D. Pintaric	2025-07-10	Matters related to collecting rent for July, scheduling clean up around exterior of premises, abandoned U-Haul.	1.20

Staff	Date	Comments	Hours
D. Pintaric	2025-07-11	Prepare cheque requisition to pay EPCOR invoice; Enter receipt of rent cheques into Ascend for deposit.	0.40
L. Demchuk	2025-07-14	Process deposits; print and mail cheque; scan support to file.	0.30
B. Scott	2025-07-16	Review/update bank on list price reduction; Email with realtor; Call with broker; Email to RBC re further update.	0.80
L. Demchuk	2025-07-16	Record and process payable; print and mail cheque; scan support to file.	0.20
L. Fritsche	2025-07-29	Review correspondence received from CRA re: corporate tax.	0.10
S. Singh	2025-07-30	Correspondence with CRA	0.20
B. Scott	2025-07-30	Review/approve payable; update call with realtor.	0.20
D. Lewis	2025-07-31	Bank reconciliation.	0.10
S. Singh	2025-08-01	Mail review	0.30
D. Pintaric	2025-08-06	Draft cheque requisition to pay ATCO; Matters related to collecting monthly rent.	0.30
L. Demchuk	2025-08-07	Record and process payables; correspondence with S Singh.	0.20
B. Scott	2025-08-07	Email update with broker.	0.10
D. Pintaric	2025-08-08	Matters related to collecting rent.	1.00
L. Demchuk	2025-08-08	Process payables; print and mail cheques; scan support to file.	0.30
S. Singh	2025-08-08	Correspondence with CRA	0.20
D. Pintaric	2025-08-14	Draft cheque requisition to pay EPCOR invoice.	0.20
B. Scott	2025-08-14	Update email with counsel and realtor; Review/approve payable.	0.20
S. Singh	2025-08-14	Creation of cheque req.	0.10
L. Demchuk	2025-08-14	Banking matters.	0.10
B. Scott	2025-08-15	Review/consider offer, email to counsel re same; Prepare outline of and draft report.	1.00
L. Demchuk	2025-08-18	Process deposits; scan support to file.	0.10
B. Scott	2025-08-20	Review comments from counsel re offer and counter; Prepare/send detailed email to RBC re offer, comments, counter and property taxes.	0.80
L. Demchuk	2025-08-20	Record and process payable; print and mail cheque; scan support to file.	0.30
B. Scott	2025-08-21	Email to realtor.	0.10
B. Scott	2025-08-22	Email with RBC; Email with realtor re counteroffer.	0.20
B. Scott	2025-08-25	Internal discussion; Email with realtor.	0.10
D. Lewis	2025-08-26	Bank reconciliation.	0.10



Staff	Date	Comments	Hours
D. Pintaric	2025-08-26	Matters related to drafting cheque requisition to pay security invoice.	0.20
B. Scott	2025-08-26	Review/sign cheque req; Email with city re outstanding property taxes; Review/prepare receiver's cert for payment of property taxes.	0.40
L. Demchuk	2025-08-28	Record and process payables; print and mail cheques; scan support to file.	0.30
L. Demchuk	2025-09-04	Banking matters; discussion with D Pintaric; void cheque in Ascend.	0.20
B. Scott	2025-09-04	Emails with RBC; Emails with realtor.	0.30
D. Pintaric	2025-09-04	Pick up rent for September 2025 and check on premises.	1.00
D. Pintaric	2025-09-05	Draft cheque requisition to pay security monitoring.	0.20
L. Demchuk	2025-09-08	Process deposit; scan support and save to file.	0.20
B. Scott	2025-09-10	Email re snow removal contract.	0.10
L. Demchuk	2025-09-12	Record and process payable.	0.20
L. Demchuk	2025-09-15	Print and mail cheque; record and process deposits; scan support to file.	0.40
D. Pintaric	2025-09-15	Draft cheque requisition to pay EPCOR invoice.	0.20
B. Scott	2025-09-16	Review/approve payable request; Review of contract re snow removal; Emails with D. Pintaric.	0.20
D. Pintaric	2025-09-16	Matters related to renewing snow removal contract.	0.20
L. Demchuk	2025-09-17	Record payable for processing.	0.10
L. Demchuk	2025-09-18	Print and mail cheque; scan banking support to file.	0.30
D. Pintaric	2025-09-18	Draft cheque requisition to pay ATCO.	0.20
D. Pintaric	2025-09-19	Matters related to renewing snow removal contract and outstanding invoice.	0.20
L. Demchuk	2025-09-19	Record and process payable in Ascend; print and mail cheque; scan support to file.	0.30
B. Scott	2025-09-20	Review/approve payment; Review/sign snow removal contract.	0.30
L. Demchuk	2025-09-22	Record payable for processing.	0.20
D. Pintaric	2025-09-22	Matters related to paying utility invoices; Matters related to renewing snow removal contract.	0.30
B. Scott	2025-09-22	Review/sign snow removal contract.	0.10
L. Demchuk	2025-09-24	Process payable; print and mail cheque; scan support to file.	0.30
D. Lewis	2025-09-24	Bank reconciliation.	0.10
B. Scott	2025-09-24	Update email with realtor.	0.10

Staff	Date	Comments	Hours
B. Scott	2025-09-25	Update email with realtor.	0.10
B. Scott	2025-09-26	Update call with realtor; Update email to RBC.	0.40
L. Demchuk	2025-10-02	Process deposit.	0.10
D. Pintaric	2025-10-03	Pickup rent cheques for October 2025 and check on premises.	1.00
D. Pintaric	2025-10-07	Matters related to drafting cheque requisition to pay security company.	0.20
B. Scott	2025-10-07	Review/approve payable.	0.10
L. Demchuk	2025-10-08	Record and process deposit; scan support to file; banking matters.	0.30
B. Scott	2025-10-08	Emails with counsel; Emails with realtor.	0.20
L. Demchuk	2025-10-09	Record and process payable; print cheque and scan support to file.	0.30
D. Pintaric	2025-10-09	Matters related to paying utility invoice.	0.20
B. Scott	2025-10-09	Emails with counsel; Review of revised offer letter; Call with sales.	0.30
B. Scott	2025-10-14	Emails/calls with broker re update on sales process; Conference call with RBC and respective counsel; Review/sign payable request; call with broker.	1.00
B. Scott	2025-10-15	Voicemail and call with broker.	0.20
D. Pintaric	2025-10-16	Matters related to responding to queries regarding utility refund from EPCOR and estimated monthly carrying costs of the premises.	0.50
B. Scott	2025-10-16	Review of holding costs and ascend; Emails with D. Pintaric; Review of comments from realtor, comparables and offers; Draft update to RBC/RBC counsel.	1.50
B. Scott	2025-10-17	Emails with RBC and RBC counsel; Emails/calls with realtor re counteroffer; Emails re accepted offer; Review/update offer; Emails with counsel.	0.60
B. Scott	2025-10-20	Email with RBC, RBC counsel re offer; Voicemail to realtor; Call with realtor; Email re closing/counter; Review of Court schedule; Review of PSA; Review of template report and email with D. Pintaric re input; Call with S. Singh re CRA matters and R&D.	0.80
L. Demchuk	2025-10-20	Record and process payable.	0.20
T. Foote	2025-10-20	Downloaded Statement Completed bank rec	0.20
B. Scott	2025-10-21	Voicemail with realtor; Review email from S. Singh re GST matters; Brief discussion with counsel to RBC; Voicemail to and email with realtor; Email to counsel.	0.60
S. Singh	2025-10-21	Review of key issues as per B.Scott.	0.50
S. Singh	2025-10-21	Correspondence with CRA.	0.10
D. Lewis	2025-10-22	Bank reconciliation.	0.10



Staff	Date	Comments	Hours
B. Scott	2025-10-22	Emails with agent; Review/edit offer letter; Emails with counsel re Court application and offer.	0.30
B. Scott	2025-10-23	Emails re offer; Call with broker; Review email from counsel re PSA, call to counsel.	0.50
S. Singh	2025-10-23	Further update provided to B. Scott.	0.70
B. Scott	2025-10-24	Emails/calls with S. Singh re review of related party amounts and summary of analysis.	0.30
S. Singh	2025-10-24	Correspondence with CRA.	0.70
B. Scott	2025-10-25	Review/comment on PSA; Email re comments to counsel.	0.70
B. Scott	2025-10-26	Review comments re changes to PSA; Emails with counsel and realtor re PSA.	0.30
B. Scott	2025-10-27	Approve payable request and call with D. Pintaric.	0.10
D. Pintaric	2025-10-27	Matters related to drafting receiver's report to court; Draft cheque requisition to pay utilities.	0.50
B. Scott	2025-10-28	Internal discussions re GST and Court application; Voicemail to realtor; Review of historical financials re other potential assets, review summary from S. Singh.	0.30
D. Pintaric	2025-10-28	Matters related to drafting receivers' court report.	0.50
S. Singh	2025-10-28	Correspondence with CRA	0.10
D. Pintaric	2025-10-29	Matters related to drafting receivers' court report.	0.50
B. Scott	2025-10-29	Discussion with S. Singh.	0.10
L. Demchuk	2025-10-30	Record and process payable.	0.10
B. Scott	2025-10-30	Emails re update on offers.	0.10
L. Demchuk	2025-10-31	Print and mail cheque; scan support to file.	0.20
B. Scott	2025-10-31	Review of signed agreement, blackline review; Emails/call with realtor; Email with counsel; Email re interested party.	0.30

Mileage	441.33
General Stationery Supplies	20.97
General Stationery Supplies	119.94
General Stationery Supplies	5.99
General Stationery Supplies	4.98
General Stationery Supplies	135.94
General Stationery Supplies	25.19
General Stationery Supplies	595.00
General Stationery Supplies	133.11
General Stationery Supplies	190.00
Courier & Postage	302.75
Subtotal	\$ 2,277.87
GST/HST (5%) 101518124RT0001	113.89
TOTAL	\$ 2,391.76



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Calgary, AB T2P 1J1

Strictly Private & Confidential

Habesha African Supermarket
c/o BDO Canada Limited
903 8 Ave SW #620
Calgary, AB T2P 1J1

Date	Invoice
November 4, 2025	CINV11042025

RE: Habesha African Supermarket - Receivership

TO OUR FEE FOR PROFESSIONAL SERVICES in connection with our engagement as receiver for Habesha African Supermarket Ltd. for the period July 13, 2024 to October 31, 2025 as per the details below:

Our Fee	\$ 65,248.50
GST/HST (5%) 101518124RT0001	3,262.43
Subtotal	\$ 68,510.93
Disbursements (Insurance) Non-taxable	4,535.00
TOTAL	\$ 73,045.93

Summary of Time Charges:

	Hours	Rate	Amount
K. Meyler, Partner	0.8	575.00	460.00
D. Lewis, Partner	1.5	575.00	862.50
B. Scott, Sr. Manager	54.8	495.00	27,126.00
D. Pintaric, Sr. Manager	49.3	495.00	24,403.50
S. Singh, Sr. Associate	41.3	280.00	11,564.00
L. Demchuk, Associate	3.7	225.00	832.50
Total	151.4		\$ 65,248.50



Staff	Date	Comments	Hours
K. Meyler	2024-07-13	Corr. re. form of Receivership Order.	0.20
D. Pintaric	2024-07-22	Matters related to taking possession.	4.00
B. Scott	2024-07-22	Emails/discussions with D. Pintaric re taking possession; Emails/calls with counsel and bank counsel; Attend court application; Calls to director; Attendance at site.	5.50
B. Scott	2024-07-23	Emails with N. Desalgne; Emails/call with D. Pintaric re various matters; Call with N. Desalgne; Update website; Start draft of info request list to director and draft email to former accountant.	1.50
B. Scott	2024-07-24	Email with former employee; Finalize and send request list to director; Email to former accountant; Email to supplier, emails with D. Pintaric; Update to RBC re file status; Update call with D. Pintaric.	1.30
S. Singh	2024-07-24	Corresponded with B. Scott regarding new file.	0.50
B. Scott	2024-07-25	Review of emails re property claims, email with D. Pintaric re same; Emails with S. Singh re assistance; Draft termination letter; Emails with RBC; Consider action items/planning; Call with RBC; Review of auction proposal.	2.30
D. Pintaric	2024-07-25	Matters related to release of 30-day goods.	2.50
S. Singh	2024-07-25	Contacted vehicle dealer regarding security of asset. Correspondence with payroll provider. Prepare Notice to creditors.	3.00
B. Scott	2024-07-26	Emails re employee termination letter; Email termination letter; Compile employee contact information and email; Review/edit email to lessor Emails re auction proposal; Emails with D. Pintaric re tenants; Emails with S. Singh re leased vehicle, review of information re same; Review/edits to letter to tenants, emails with counsel re same; Review emails with RBC re bank acct.	1.50
D. Pintaric	2024-07-26	Matters related to releasing 30-day goods; Matters related to terminating employees and hiring some employees as contractors.	4.50
S. Singh	2024-07-26	Contacted vehicle dealer regarding security of asset. Correspondence with payroll provider. Continue draft of Notice to creditors.	2.50
D. Pintaric	2024-07-28	Meet Junk Bros. on site to review clean-up.	1.00
B. Scott	2024-07-29	Meeting/discussion with D. Pintaric; Review/edit release letter re secured vehicle; Call with auctioneer, emails re terms; Review/draft auction agreement; Review/sign payables; Consider tenant situation, various emails/discussions re same; Emails with director; Further review of draft tenant letters, comments, call with counsel; Review of 30 day good claims; Calls with D. Pintaric and S. Singh re various; Review/consider correspondence from director, email to D. Pintaric re same.	2.70
D. Pintaric	2024-07-29	Matters related to 30-day goods claims and release of goods on site; Matters related to eviction of tenants without insurance.	3.00



Staff	Date	Comments	Hours
S. Singh	2024-07-29	Completed various tasks including asset release to secured party, termination letters and employee phone calls.	3.00
B. Scott	2024-07-30	Draft correspondence to director; Internal emails re various; Notice and statement of receiver.	1.20
D. Pintaric	2024-07-30	Matters related to donating goods to Food Bank and property claims.	4.00
B. Scott	2024-07-30	Draft letter to director re various outstanding information; Emails/calls with D. Pintaric; Further email to director; Email re property claim.	0.80
B. Scott	2024-07-31	Call with D. Pintaric; Review/edit Notice and Statement of Receiver; Review financial statements; Emails/discussions on various; Finalize receiver notice and instructions re same; Draft auction agreement, consider court approval.	2.50
D. Pintaric	2024-07-31	Matters related to books and records and courier documents to Calgary office; Proof read 245/246 Notice; Verify final creditor listing.	1.30
S. Singh	2024-07-31	Updated 245 & 246 notice per review of Senior Manager	2.00
S. Singh	2024-08-01	Assistance with 245&246 notice.	1.00
B. Scott	2024-08-01	Review emails re notice; Internal update discussion.	0.20
B. Scott	2024-08-06	Review Cert of filing and internal email re same; Review of tenant insurance, emails with D. Pintaric re tenants; Email with former employee re inventory; Emails with D. Pintaric.	0.60
D. Pintaric	2024-08-06	Collect rent for August.	1.00
S. Singh	2024-08-06	Correspondence with former employees regarding termination, WEPP.	1.00
L. Demchuk	2024-08-06	Update and transfer file in Ascend; draft wire payment instructions; correspondence with S Singh and B Scott.	0.30
B. Scott	2024-08-07	Review of tenant lease agreements and insurance, emails re same; Review/edits to auction agreement, and email to counsel re same; Prepare various file checklists and documentation; Discussion with S. Singh re info request to director/accountant; Call with CRA, memo to file re same; Email to director; Emails with bank; Emails with counsel; Further consider tenant situation.	2.60
B. Scott	2024-08-08	Email with counsel; Review changes to auction agreement; Email draft to auctioneer; Emails re tenant insurance and related situation; Review of email with director re property claim.	0.50
S. Singh	2024-08-08	Correspondence with former employee regarding termination.	0.50
B. Scott	2024-08-09	Review CRA correspondence, email with director re information; Review of summary re review of financial statements; Review of financials, edit/send info request list; Review of financials, edit/send info request list; Email with auctioneer.	1.00



Staff	Date	Comments	Hours
D. Pintaric	2024-08-09	Matters related to sorting cigarettes into cartons of 100 cigarettes, inventorying and take pictures for auctioneer.	3.00
S. Singh	2024-08-09	Completed calls with WCB and former employees re ROE, T4s and earnings	1.00
D. Pintaric	2024-08-12	Meet auctioneer on site to provide keys to premises.	1.00
B. Scott	2024-08-12	Emails with insurance agent re payment; Emails with counsel; Emails with auctioneer re auction agreement, review and sign same; Internal update meeting.	0.80
S. Singh	2024-08-12	Completed correspondence with party regarding release of vehicle.	1.00
B. Scott	2024-08-13	Emails with auctioneer re auction agreement; Review/comment on property claim; Emails re tenants and review insurance proof; Email/discussion with S. Singh re ROE information; Review/emails re insurance payment and BDO addition to policy.	0.80
S. Singh	2024-08-13	Completed call with CRA regarding ROE and employees.	0.50
L. Demchuk	2024-08-13	Email correspondence re banking matters.	0.20
B. Scott	2024-08-14	Review email re funds in estate; Emails re tenant cheques and correspondence; Prepare draft email to counsel re request for letters re demand for records.	0.70
D. Pintaric	2024-08-14	Matters related to releasing third-party goods.	2.00
B. Scott	2024-08-15	Consider additional correspondence re records and email to counsel re same; Call with D. Pintaric re update on receivership; Email with insurance.	0.60
D. Pintaric	2024-08-15	Matters related to releasing POS machines to Moneris.	0.50
L. Demchuk	2024-08-15	Correspondence with Versabank, S Singh re incoming wire payment; record deposit in Ascend.	0.50
B. Scott	2024-08-16	Review of additional letter re records and email with counsel.	0.20
D. Pintaric	2024-08-16	Matters related to locksmith fixing lock at premises, unlocking washroom door at premises and cutting extra keys.	1.50
B. Scott	2024-08-18	Review/edit letters from counsel re request for information.	0.20
B. Scott	2024-08-19	Call with D. Pintaric.	0.10
D. Pintaric	2024-08-19	Matters related to courier POS machines back to Moneris via UPS.	1.00
S. Singh	2024-08-19	Created cheque requestion	0.50
B. Scott	2024-08-20	Email re payment approval.	0.10
S. Singh	2024-08-20	Correspondence with employees regarding file status	0.50
B. Scott	2024-08-21	Voicemail from CRA.	0.10
S. Singh	2024-08-21	Correspondence with three creditors and former employees; Prepare cheque req.	1.00



Staff	Date	Comments	Hours
D. Pintaric	2024-08-22	Follow-up with auctioneer regarding set-up of on-site auction.	0.20
B. Scott	2024-08-22	Update calls with D. Pintaric.	0.20
B. Scott	2024-08-26	Voicemails/emails with creditor re inquiry.	0.20
D. Lewis	2024-08-28	Bank reconciliation.	0.10
B. Scott	2024-08-29	Review of summary emails from auctioneer, document file; Email with K. Meyler; Email to RBC; Calls with auctioneer re clean up of premises.	0.50
D. Pintaric	2024-09-04	Attend site to meet with auctioneer to discuss clean-up and items to include in auction.	1.50
B. Scott	2024-09-05	Email re WEPP extension; Review CRA trust audit letter, email to director re same; Update call with RBC.	0.30
K. Meyler	2024-09-05	Disc. w/RBC	0.30
D. Pintaric	2024-09-06	Attend site to provide keys to Junk Bros. and guidance on clean-up.	1.00
B. Scott	2024-09-06	Call with creditor; Review quotes and emails with auctioneer; Other internal emails re tenants and other matters.	0.50
B. Scott	2024-09-09	Review detailed email from supplier, review invoices; Emails with D. Pintaric re same; Review mail.	0.50
B. Scott	2024-09-10	Emails with director; Emails with counsel re correspondence to director.	0.40
D. Pintaric	2024-09-10	Attend site to pick-up cash found on site and coordinate clean-up with auctioneer.	0.70
D. Pintaric	2024-09-11	Matters related to purchasing padlock, securing to garbage bin on site to prevent looting, and dropping key off with GFL Environmental.	1.20
S. Singh	2024-09-11	Assisted with utilities follow up.	1.00
B. Scott	2024-09-12	Review of property claim submitted; Review respond to email from director, review/edit; Discussions with Counsel and D. Pintaric; Email to director; Calls with auctioneer re moving of auction re property claim, consider next steps.	1.50
D. Pintaric	2024-09-12	Matters related to last minute property claim received.	0.20
B. Scott	2024-09-13	Detailed email with counsel re questions and considerations on property claim; Email to director re information requests, site attendance, and employee matters; Email with counsel re update from RBC counsel; Emails/calls re records.	1.00
D. Pintaric	2024-09-13	Proof letters from legal counsel; matters related to postponing auction, property claim, and obtaining records from Semere.	0.20
B. Scott	2024-09-16	Email with director; Review/request payment of expense; Email re tenant insurance; Review draft email/email to counsel; Emails with director.	0.40



Staff	Date	Comments	Hours
L. Demchuk	2024-09-16	Record and process payable; print and mail cheque; scan support to file.	0.30
S. Singh	2024-09-16	Mail review.	0.50
B. Scott	2024-09-17	Review correspondence from director counsel re property claims; Email with counsel; Voicemail/call with counsel re property claim/consignment goods.; Discussion with D. Pintaric; Attempted call with director; Call with director re various questions; Call with counsel; Review emails re records; Review 30 good claims.	1.50
D. Pintaric	2024-09-17	Attend call with Semere regarding books and records and third-party goods claim; Attend site with Semere to tour premises and obtain books and records and employee data; Email Breanne pictures and provide update regarding books and records, etc.	1.30
B. Scott	2024-09-18	Draft correspondence to director re request on 30 days goods; Review correspondence re AE Global claim and email to counsel re same; Review of email from director re various claims, consider and calls with D. Pintaric; Emails with auctioneer; Consider responses to director.	2.70
B. Scott	2024-09-19	Review/edit email re responses to director; Emails with D. Pintaric; Email to counsel re draft email to director; Emails/calls with insurance re payment and coordinate same; Email with counsel re correspondence re property claims; Further emails with counsel.	2.20
L. Demchuk	2024-09-19	Correspondence with B Scott re banking matters; record payable for processing.	0.30
D. Pintaric	2024-09-19	Review emails from Breanne to Semere and provide comments/edits.	0.20
B. Scott	2024-09-20	Review/edits to correspondence to director re various claims/questions and information requested; Call with auctioneer; Document file re various.	0.70
L. Demchuk	2024-09-20	Process payable.	0.10
B. Scott	2024-09-23	Review email from director counsel and email to counsel re same.	0.20
L. Demchuk	2024-09-23	Print and mail cheque; scan support to file.	0.20
B. Scott	2024-09-25	Review/comment on counsel letter; Emails/calls with auctioneer re auction; Consider employee matters and call with J. Beauchamp re same; Draft correspondence to employees re request for info.	1.20
S. Singh	2024-09-25	WEPP discussion.	0.50
B. Scott	2024-09-26	Email with auctioneer and counsel re update on auction.	0.10
L. Demchuk	2024-09-26	Emails.	0.10
B. Scott	2024-10-01	Emails/calls with auctioneer and broker re property; Emails to various parties re potential service providers for preparing property for sale; Update email to RBC counsel; Email update with	0.70



Staff	Date	Comments	Hours
		counsel; Review cash in trust; Email to insurance; Review emails with employees; Voicemail/call with CRA.	
D. Pintaric	2024-10-01	Attend site to provide access to auctioneer.	0.60
S. Singh	2024-10-01	Employee matters regarding WEPP.	1.00
D. Pintaric	2024-10-02	Matters related to paying invoices.	0.20
B. Scott	2024-10-02	Review correspondence with employee; Emails/discussions with S. Singh; Other emails; Review email from employee and summary of outstanding wages; Email to S. Singh re response to employee.	0.50
D. Lewis	2024-10-02	Bank reconciliation.	0.10
S. Singh	2024-10-02	Correspondence with employees regarding WEPP; Correspondence with Service Canada.	1.00
B. Scott	2024-10-03	Emails re former employee; Review emails re employee matters and emails with S. Singh re same.	0.20
D. Pintaric	2024-10-04	Attend site to open and close doors for auctioneer, locate water meters for replacement and collect rent.	2.00
B. Scott	2024-10-04	Review various financial information submitted by former accountant, Email re same; Emails re employee matters.	0.50
B. Scott	2024-10-06	Email from insurance; Email from director/consider same.	0.20
D. Pintaric	2024-10-07	Attend premises to delivery cigarettes to auctioneer.	1.00
B. Scott	2024-10-07	Review correspondence from director; Prepare response; Discussions/emails with D. Pintaric; Review follow up from former accountant and list of records.	0.90
B. Scott	2024-10-08	Email with auctioneer.	0.10
L. Demchuk	2024-10-08	Process payables.	0.10
B. Scott	2024-10-09	Calls with realtor; Correspondence and call with auctioneer; Update with D. Pintaric.	0.60
L. Demchuk	2024-10-09	Process payable; print cheque; scan support to file.	0.20
K. Meyler	2024-10-09	Comment: Corr. and disc. on auction.	0.30
S. Singh	2024-10-10	Correspondence with Service Canada re WEPP; requested extension.	0.50
B. Scott	2024-10-10	Correspondence with auctioneer re auction.	0.30
D. Pintaric	2024-10-15	Schedule site meeting with auctioneer to discuss next steps.	0.10
B. Scott	2024-10-15	Voicemail/call with CRA re trust audit.	0.10
D. Pintaric	2024-10-16	Meet auctioneer on site to discuss next steps.	1.30
D. Pintaric	2024-10-17	Attend site to meet with Junk Bros. to review final clean-up after auction.	1.20



Staff	Date	Comments	Hours
B. Scott	2024-10-17	Emails with S. Berhane; Emails with and update call with RBC; Emails/call with auctioneer.	0.60
D. Pintaric	2024-10-22	Matters related to cleaning up premises following final auction.	0.20
B. Scott	2024-10-22	Review/update email with auctioneer; Review/approve payment request.	0.30
L. Demchuk	2024-10-22	Draft cheque requisition; record payable for processing.	0.20
D. Lewis	2024-10-23	Bank reconciliation.	0.10
L. Demchuk	2024-10-23	Print and mail cheque; scan support to file.	0.20
D. Pintaric	2024-10-24	Attend site to secure keys from auctioneer and review remaining clean-up with Junk Bros.	1.20
B. Scott	2024-10-25	Review auction statement and email re same.	0.20
B. Scott	2024-10-28	Email with auctioneer; Email re WEPP extension; Email with director; Internal action item summary; Emails with counsel, review director counsel inquiry; Further discussions with D. Pintaric.	0.60
D. Pintaric	2024-10-28	Meet cleaners on-site to review scope of work and schedule start date; Matters related to HVAC system.	0.70
D. Pintaric	2024-10-29	Attended site to retrieve keys from cleaning company and facilitate removal of remaining scrap metal; Attend call with legal counsel.	0.70
B. Scott	2024-10-29	Emails and meeting with counsel re discussion on inquiry from director counsel; Calls/emails with auctioneer re accounting for auction; Emails re cheque from auctioneer.	0.80
S. Singh	2024-10-30	Review of documents for CRA Audit.	1.50
B. Scott	2024-10-30	Email with auctioneer and review of auction sales summary; Discussion re WEPP and emails/discussion re CRA trust audit and information available; Emails re bank statements.	0.50
L. Demchuk	2024-10-31	Process deposits; correspondence with B Scott.	0.30
B. Scott	2024-10-31	Review of Kastner auction listings; Emails with Kastner; Emails with L. Demchuk re deposit cheques and provide coding for same.	0.30
S. Singh	2024-11-01	Attempted correspondence with CRA regarding trust audit requirements.	0.50
D. Pintaric	2024-11-05	Matters related to final cleaning of building and purchase/set-up space heaters until gas service is restored.	1.00
L. Demchuk	2024-11-06	Process payable; print and mail cheque; scan support to file.	0.30
B. Scott	2024-11-08	Review of claims from former director re missing items; Review/edit counsel correspondence re request for information, taken items at auction, conduct of director, and receiver's responses to certain claims; Emails re security and inquiry with D. Pintaric on debtor computers.	2.50

Staff	Date	Comments	Hours
D. Pintaric	2024-11-08	Attend site to meet security company, provide tour and set of keys.	0.70
S. Singh	2024-11-14	Correspondence with CRA regarding trust audit	0.50
L. Demchuk	2024-11-18	Draft cheque requisition and process payable.	0.20
S. Singh	2024-11-20	Correspondence with CRA.	0.50
L. Demchuk	2024-11-20	Process payable; print cheque and scan support to file.	0.20
D. Lewis	2024-11-27	Bank reconciliation.	0.10
B. Scott	2024-12-06	Review memo re CRA matters; Review of draft R&D.	0.20
S. Singh	2024-12-10	Review of GL regarding GST	1.00
S. Singh	2024-12-11	Correspondence with CRA agent; GST return	1.00
D. Lewis	2024-12-16	Bank reconciliation.	0.10
B. Scott	2025-01-14	Email re rental income.	0.10
S. Singh	2025-01-14	Correspondence with external accountant regarding GST	0.50
B. Scott	2025-01-17	Prepare/finalize interim receiver report; Meeting with S. Singh re CRA audit; Review/comments re employee T4s.	0.80
S. Singh	2025-01-21	Correspondence with service Canada regarding WEPP	0.50
S. Singh	2025-01-27	Correspondence with CRA regarding audit of GST	0.50
D. Lewis	2025-01-29	Bank reconciliation	0.10
S. Singh	2025-01-29	Correspondence with CRA regarding GST and data availability	0.50
S. Singh	2025-02-04	Correspondence with service Canada regarding wepp; attempted correspondence with employee	0.50
B. Scott	2025-02-10	Discussion re CRA audit and WEPP.	0.20
S. Singh	2025-02-10	Correspondence with SERVICE Canada	0.50
B. Scott	2025-02-18	Review cash, CRA amounts, prepare update to RBC.	0.50
S. Singh	2025-02-20	Correspondence with CRA regarding RP	0.50
D. Lewis	2025-02-27	Bank reconciliation.	0.10
S. Singh	2025-03-11	Attempted correspondence with Service Canada regarding wepp	0.50
D. Lewis	2025-03-20	Bank reconciliation.	0.10
S. Singh	2025-03-24	Correspondence with former employee and Service Canada.	0.50
S. Singh	2025-03-25	Correspondence with service Canada	0.50
S. Singh	2025-04-15	Correspondence with CRA regarding GST and employee claims.	0.50
D. Lewis	2025-04-25	Bank reconciliation.	0.10
B. Scott	2025-04-25	Email with former employee and emails with S. Singh re employee matters; Review/comment on employee correspondence.	0.30

Staff	Date	Comments	Hours
S. Singh	2025-04-25	Correspondence with payroll provider	1.00
B. Scott	2025-04-28	Review/edit employee correspondence; Review CRA correspondence.	0.30
S. Singh	2025-04-28	Correspondence with payroll provider regarding email sent; Review of mail received from CRA and correspondence with CRA	1.00
S. Singh	2025-04-29	Correspondence with B.Scott regarding GST; Updated workbook	0.50
B. Scott	2025-04-29	Email re GST filings.	0.10
S. Singh	2025-05-07	Follow up correspondence with payroll provider regarding company records and required payroll information	0.50
B. Scott	2025-05-08	Review/sign insurance cancellation form; Email with insurer.	0.10
S. Singh	2025-05-08	Updated first draft of report, required to through file to understand all activities completed since second report	1.50
B. Scott	2025-05-09	Meeting with S. Singh re review of GST.	0.10
S. Singh	2025-05-20	Phone correspondence with Payroll provider regarding request for employee information	0.50
S. Singh	2025-05-22	Correspondence with broker confirming funds received	0.10
S. Singh	2025-05-23	Communicated with WEPP to close account.	0.20
B. Scott	2025-05-28	Email with broker re insurance refund.	0.10
S. Singh	2025-05-28	Correspondence with CRA regarding company records.	0.20
D. Lewis	2025-05-28	Bank reconciliation.	0.10
S. Singh	2025-06-23	Correspondence with Service Canada.	0.20
D. Lewis	2025-06-30	Bank reconciliation.	0.10
S. Singh	2025-07-04	Review of mail	0.30
D. Lewis	2025-07-31	Bank reconciliation.	0.10
S. Singh	2025-08-08	Correspondence with CRA.	0.30
D. Lewis	2025-08-26	Bank reconciliation.	0.10
S. Singh	2025-09-08	Correspondence with Service Canada.	0.20
D. Pintaric	2025-09-18	Matters related to transporting computers to Eco Station for disposal.	0.30
D. Lewis	2025-09-24	Bank reconciliation.	0.10
S. Singh	2025-09-25	Correspondence with CRA regarding audit.	0.20
S. Singh	2025-10-21	Review of file matters as per B. Scott	0.50
S. Singh	2025-10-21	Correspondence with CRA.	0.10
D. Lewis	2025-10-22	Bank reconciliation.	0.10



Staff	Date	Comments	Hours
S. Singh	2025-10-23	Furter update provided to B.Scott	0.80
D. Pintaric	2025-10-27	Matters related to drafting receiver's report to court.	0.30
B. Scott	2025-10-28	Review of historical financials re other potential assets, review summary from S. Singh.	0.20
D. Pintaric	2025-10-28	Matters related to drafting receivers' court report.	0.50
S. Singh	2025-10-28	Correspondence with CRA.	0.20
D. Pintaric	2025-10-29	Matters related to drafting receivers' court report.	0.50