

- FORM 87 -  
Notice and Statement of the Receiver  
(Subsections 245(1) and 246(1) of the Act)

IN THE MATTER OF THE RECEIVERSHIP OF  
SKAW PROPERTIES LTD.

The Receiver gives notice and declares that:

1. On the 26<sup>th</sup> day of August 2026, BDO Canada Limited became the Receiver (the “**Receiver**”) in respect of the assets, undertakings and properties (the “**Assets**”) of Skaw Properties Ltd. (the “**Company**”).
2. BDO Canada Limited became a Receiver by virtue of being appointed by the Supreme Court of British Columbia pursuant to a receivership order dated the 26<sup>th</sup> of August 2026, in Action No. VLC-S-S-265911. A copy of the Court Order is attached.

3. The Receiver has taken possession of the Assets on the 28<sup>th</sup> day of August 2026.

4. The following information relates to the receivership:

(a) Address: 27222 Lougheed Highway, Maple Ridge, BC, V2W 1M4

(b) Principal line of business: Holding company

(c) Locations of business: Maple Ridge, BC

- (d) Amount owed to each creditor who holds a security on the Assets described above:

|                                                                                                                                                                                                            |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| First West Credit Union – Envision Financial                                                                                                                                                               | Unknown |
| Business Development Bank of Canada                                                                                                                                                                        | Unknown |
| Echelon Insurance                                                                                                                                                                                          | Unknown |
| Trisura Guarantee Insurance Company                                                                                                                                                                        | Unknown |
| Beckingham Holdings Inc.                                                                                                                                                                                   | Unknown |
| Canada Revenue Agency                                                                                                                                                                                      | Unknown |
| Barry Charles Holdings Ltd., Becision Holding Corporation, G.I.H. Properties Ltd., McVicar & Company Holdings Inc., TNL Developments Ltd., Aman Gill, Peter Chappell, Sandra Chappell, and Teresa Gautreau | Unknown |

5. The list of other creditors and the amount owed to each creditor and the total amount due is attached as **Appendix A**.

6. The Receiver is still assessing its options to dispose of the Assets.
7. Contact person for Receiver:

BDO Canada Limited  
Unit 1100, 1055 W Georgia St  
Vancouver, BC V6E 3P3

Attention: Pavan Panchal  
E: [ppanchal@bdo.ca](mailto:ppanchal@bdo.ca)  
Tel: (604) 646-6212  
Fax: (604) 688-5132

Dated at the City of Vancouver in the Province of British Columbia, this 31<sup>st</sup> day of August 2026.

BDO CANADA LIMITED  
In its Capacity as Court Appointed Receiver of  
Skaw Properties Ltd.  
And Not in its Personal Capacity  
Per:



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Chris Bowra  
Licensed Insolvency Trustee

## Secured Creditors:

| Creditor                                                                                                                                                                                                   | Address                           | City        | Province | Country | Postal Code | Estimated Balance Owning (\$) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------|----------|---------|-------------|-------------------------------|
| Barry Charles Holdings Ltd., Becision Holding Corporation, G.I.H. Properties Ltd., McVicar & Company Holdings Inc., TNL Developments Ltd., Aman Gill, Peter Chappell, Sandra Chappell, and Teresa Cautreau | #505 -1195 West Broadway          | Vancouver   | BC       | Canada  | V6H 3X5     | 1.00                          |
| Beckingham Holdings Inc.                                                                                                                                                                                   | 1555-1500 Georgia St W            | Vancouver   | BC       | Canada  | V6G 2Z6     | 1.00                          |
| Business Development Bank of Canada - Attention: Valerie Lock                                                                                                                                              | 1500-1133 Melville Street         | Vancouver   | BC       | Canada  | V6E 4E5     | 1.00                          |
| Echelon Insurance                                                                                                                                                                                          | #300-2680 Matheson Blvd E         | Mississauga | ON       | Canada  | L4W 0A5     | 1.00                          |
| First West Credit Union – Envision Financial                                                                                                                                                               | 20133 Lougheed Highway            | Maple Ridge | BC       | Canada  | V2X 2P6     | 1.00                          |
| Trisura Guarantee Insurance Company                                                                                                                                                                        | 333 Bay Street Suite 1610, Box 22 | Toronto     | ON       | Canada  | M5H 2R2     | 1.00                          |
|                                                                                                                                                                                                            |                                   |             |          |         |             | 1.00                          |
|                                                                                                                                                                                                            |                                   |             |          |         |             |                               |
|                                                                                                                                                                                                            |                                   |             |          |         |             |                               |
|                                                                                                                                                                                                            |                                   |             |          |         |             |                               |
|                                                                                                                                                                                                            |                                   |             |          |         |             |                               |
|                                                                                                                                                                                                            |                                   |             |          |         |             |                               |

Total secured creditors

\$ 7.00

## Unsecured creditors:

| Creditor              | Address                    | City      | Province | Country | Postal Code | Estimated Balance Owning (\$) |
|-----------------------|----------------------------|-----------|----------|---------|-------------|-------------------------------|
| Canada Revenue Agency | 9755 King George Boulevard | Surrey    | BC       | Canada  | V3T 5E1     | 1.00                          |
| Ministry of Finance   | PO Box 9445                | Vancouver | BC       | Canada  | V8W 9V5     | 1.00                          |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |
|                       |                            |           |          |         |             |                               |

Total unsecured creditors

\$ 2.00

Total creditors

\$ 9.00



Court File No. VLC-S-S-265911  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**BDO CANADA LIMITED,**  
in its capacity as the Trustee of the Bankruptcy Estates of **CRAIG**  
**ALLEN SMITH and ROBERT KYLE SMITH**

PETITIONER

AND

**BASTIAN HOLDINGS LTD., KRYSTLE HOLDINGS LTD., 1226745**  
**B.C. LTD., SKAW PROPERTIES LTD., 207 - 53 WEST HASTINGS**  
**STREET HOLDINGS LTD., 1226734 B.C. LTD., 27222 LOUGHEED**  
**HIGHWAY HOLDINGS LTD., and WHITEWATER STEELERS**  
**REINFORCING LTD.**

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE  
JUSTICE LOO

AUGUST 26, 2026

**ON THE APPLICATION** of BDO Canada Limited (“**BDO**”), in its capacity as Trustee in Bankruptcy of the Estates of Craig Allen Smith and Robert Kyle Smith (in such capacity, the “**Trustee**”), for an Order pursuant to Section 39 of the *Law and Equity Act*, RSBC 1996 c 253, as amended (the “**LEA**”), appointing BDO as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and property of Bastian Holdings Ltd., Krystle Holdings Ltd., 1226745 B.C. Ltd., Skaw Properties Ltd., 207 - 53 West Hastings Street Holdings Ltd., 1226734 B.C. Ltd., 27222 Lougheed Highway Holdings Ltd., and Whitewater Steelers Reinforcing Ltd. (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtor, coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the First Report of the Trustee dated August 5, 2026, the consent of BDO to act as the Receiver, the Response to Petition of the BCM Parties (as defined below) filed August 21, 2026 and Affidavit #1 of Todd Scarlett sworn August 21, 2026, and the Response to Petition of Business Development Bank of Canada (“**BDC**”) filed August 24, 2026 and Affidavit #1 of Valerie Lock made August 20, 2026; AND ON HEARING Mihai Tomos, counsel for the Petitioner, BDO, and all other counsel as listed on **Schedule “A”** hereto;

**THIS COURT ORDERS AND DECLARES THAT:**

## **SERVICE**

1. The time for service of the Petition, Notice of Hearing of Petition for this Order, and the Petition Record is hereby abridged and validated so that this Petition is properly returnable today and further service is hereby dispensed.

## **APPOINTMENT OF RECEIVER**

2. Pursuant to section 39 of the LEA, BDO is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtors, including all proceeds (the "**Property**").

## **RECEIVER'S POWERS**

3. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
  - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
  - (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
  - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
  - (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
  - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the Debtors;
  - (g) to settle, extend or compromise any indebtedness owing to the Debtors;
  - (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
  - (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;

- (j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
  - (i) without the approval of this Court in respect of a single transaction for consideration up to \$100,000.00 provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,and in each such case notice under Section 59(10) of the *Personal Property Security Act*, RSBC 1996, c 359 shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

## LOUGHEED PROPERTY

4. In this Order:

- (a) **“Lougheed Property”** means the lands and premises located at 27222 Lougheed Highway, Maple Ridge, British Columbia and legally described as Parcel Identifier: 024-337-285, PARCEL 1 DISTRICT LOT 433 GROUP 1 NEW WESTMINSTER DISTRICT PLAN LMP39524;
- (b) **“Foreclosure Proceeding”** means Supreme Court of British Columbia Action No. H-250918, Vancouver Registry;
- (c) **“Conduct of Sale Order”** means the order made in the Foreclosure Proceeding on May 28, 2026 granting conduct of sale of the Lougheed Property, and any further order made in the Foreclosure Proceeding in respect of the marketing, sale or approval of sale of the Lougheed Property by the BCM Parties;
- (d) **“BCM Parties”** means Barry Charles Holdings Ltd., Becision Holding Corporation, G.I.H. Properties Ltd., McVicar & Company Holdings Inc., TNL Developments Ltd., Aman Gill, Peter Chappell, Sandra Chappell, and Teresa Gautreau;
- (e) **“Foreclosure Secured Creditors”** means BDC and the BCM Parties; and
- (f) **“Lougheed Transition Period”** means the period commencing on the date of this Order and ending on the earlier of (i) the closing of a sale of the Lougheed Property, and (ii) further order of this Court.

5. Notwithstanding any other provision of this Order, during the Lougheed Transition Period:

- (a) nothing in this Order shall stay, restrain, affect or otherwise impair the Conduct of Sale Order or the marketing and sale process conducted thereunder, and the powers to market and sell the Lougheed Property shall remain with the BCM Parties in accordance with the Conduct of Sale Order; and
- (b) neither the Receiver’s Charge nor the Receiver’s Borrowings Charge (each as defined below) shall rank in priority to, and each shall be subordinate to, the claims and security of the Foreclosure Secured Creditors as against the Lougheed Property.

6. During the Lougheed Transition Period, all rents and other revenues arising from the Lougheed Property shall be paid to the Receiver. The Receiver shall apply such rents and revenues first to the payment of any applicable taxes, expenses and operating costs of the Lougheed Property as it deems necessary, and shall pay the balance to BDC within thirty (30) days after the end of each month.

7. For clarity, and subject to paragraphs 5 and 6 of this Order, effective as of the date of this Order the Receiver shall have and may exercise the powers set out in paragraph 3 of this Order in respect of 27222 Lougheed Highway Holdings Ltd. and the Lougheed Property, including without limitation the power to:

- (a) make such inquiries and investigations as the Receiver considers appropriate regarding 27222 Lougheed Highway Holdings Ltd., its affairs, its assets and its liabilities, including with respect to the Lougheed Property;

- (b) deal with all matters relating to goods and taxes, including GST, in respect of 27222 Lougheed Highway Holdings Ltd. and the Lougheed Property; and
  - (c) take such steps as the Receiver considers necessary or desirable to ensure that the Lougheed Property is maintained.
8. On the expiry of the Lougheed Transition Period, paragraphs 5 and 6 of this Order shall cease to have effect and this Order shall thereafter apply according to its terms in respect of 27222 Lougheed Highway Holdings Ltd. and the Lougheed Property.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

9. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
10. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
11. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 10, 11, or 12 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
12. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

13. No proceeding or enforcement process in any court or tribunal (each, a **"Proceeding"**), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

14. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

15. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the **"BIA"**), (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

#### **NO INTERFERENCE WITH THE RECEIVER**

16. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

#### **CONTINUATION OF SERVICES**

17. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

## RECEIVER TO HOLD FUNDS

18. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

## EMPLOYEES

19. Subject to the employees' right to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

## PERSONAL INFORMATION

20. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5 or Section 18(1)(o) of the *Personal Information Protection Act*, SBC 2003, c 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

## LIMITATION ON ENVIRONMENTAL LIABILITIES

21. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt

the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

22. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
23. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
  - (a) before the Receiver's appointment; or,
  - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
24. Notwithstanding anything in federal or provincial law, but subject to paragraph 22 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

25. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
  - (a) any gross negligence or wilful misconduct on its part; or
  - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

#### **RECEIVER'S ACCOUNTS**

26. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. Subject to paragraph 5(b) of this Order, the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
27. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
28. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including

legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### FUNDING OF THE RECEIVERSHIP

29. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. Subject to paragraph 5(b) of this Order, the whole of the Property shall be and is charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
30. Neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
31. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule “B” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.
32. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

#### ALLOCATION

33. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver’s Charge and Receiver’s Borrowings Charge amongst the Property.

#### SERVICE AND NOTICE OF MATERIALS

34. The Receiver shall establish and maintain a website in respect of these proceedings at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements> (the “**Website**”) and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*, BC Reg 168/2009; and
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
35. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Trustee a demand for notice in the form attached as Schedule “C” (the “**Demand for**

**Notice**”). The Receiver and the Trustee need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Trustee from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

36. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the “**Service List**”). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
37. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
38. Notwithstanding paragraph 37 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, RSC 1985, c C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, RSBC 1996, c 89 in respect of the British Columbia Crown.
39. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtors’ creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

#### **BANKRUPTCY AUTHORIZATION**

40. The Receiver is hereby authorized to assign the Debtors into bankruptcy pursuant to the provisions of section 49 of the BIA as amended.
41. The Receiver shall not be disqualified, by reason only of its role as Receiver or as Trustee, from acting as trustee in bankruptcy of the Debtors.

#### **GENERAL**

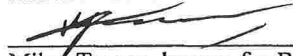
42. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days’ notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
43. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
44. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
45. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist

the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

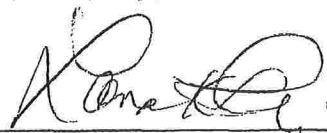
46. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
47. BDO shall have its costs of this motion, up to and including entry and service of this Order, on a full indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time and amount as this Court may determine.
48. Endorsement of this Order by counsel appearing on this application other than BDO, BCM Parties, BDC, and RBC is dispensed with.
49. This Order may be signed electronically and in counterpart.

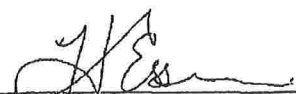
THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:

  
Mihai Tomos, lawyer for BDO Canada  
Limited

  
Heather Frydenlund, lawyer for BCM Parties

  
Lana Li, lawyer for Business Development Bank of  
Canada

  
Heidi Esslinger, lawyer for Royal Bank of Canada

BY THE COURT

REGISTRAR



**SCHEDULE "A"**

(List of Counsel)

| Name of Counsel    | Party Represented                                                                                                                                                                                                     |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Heather Frydenlund | Barry Charles Holdings Ltd.<br>Becison Holding Corporation<br>G.I.H. Properties Ltd.<br>McVicar & Company Holdings Inc.<br>TNL Developments Ltd.<br>Aman Gill<br>Peter Chappell<br>Sandra Chappell<br>Teresa Gautreau |
| Lana Li            | Business Development Bank of Canada                                                                                                                                                                                   |
| Heidi Esslinger    | Royal Bank of Canada                                                                                                                                                                                                  |
| N/A                | Robert Kyle Smith (on his own behalf)                                                                                                                                                                                 |

## SCHEDULE "B"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT

\$ \_\_\_\_\_

1. THIS IS TO CERTIFY that BDO Canada Limited, the Receiver (the "**Receiver**" or "**BDO**") of all of the assets, undertakings and properties of Bastian Holdings Ltd., Krystle Holdings Ltd., 1226745 B.C. Ltd., Skaw Properties Ltd., 207 – 53 West Hastings Street Holdings Ltd., 1226734 B.C. Ltd., 27222 Loughheed Highway Ltd., and Whitewater Steelers Ltd. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the "**Court**") dated \_\_\_\_\_ made in SCBC Action No. \_\_\_\_\_ has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the \_\_\_\_\_ day of each month after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to (i) the priority of the charges set out in the Order, and (ii) in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at \_\_\_\_\_.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the [REDACTED] day of [REDACTED], 2026.

BDO Canada Limited, solely in its capacity as  
Receiver of Bastian Holdings Ltd., Krystle  
Holdings Ltd., 1226745 B.C. Ltd., Skaw  
Properties Ltd., 207 – 53 West Hastings Street  
Holdings Ltd., 1226734 B.C. Ltd., 27222  
Lougheed Highway Ltd., and Whitewater Steelers  
Ltd., and not in its personal capacity

Per:  
Name:  
Title:

**SCHEDULE "C"**

**Demand for Notice**

**TO:** **BDO Canada Limited**  
c/o MLT Aikins LLP  
Attention: Mihai Tomos /Sophie Cannon  
Email: mtomos@mltaikins.com / scannon@mltaikins.com

**AND TO:**

**Re:** **In the matter of the Receivership of Bastian Holdings Ltd., Krystle Holdings Ltd., 1226745 B.C. Ltd., Skaw Properties Ltd., 207 – 53 West Hastings Street Holdings Ltd., 1226734 B.C. Ltd., 27222 Lougheed Highway Ltd., and Whitewater Steelers Ltd.**

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

\_\_\_\_\_

OR

2. By facsimile, at the following facsimile number (or numbers):

\_\_\_\_\_

OR

3. By mail, at the following address:

\_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Name of Counsel (if any): \_\_\_\_\_

Creditor's Contact Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Creditor's Contact Phone Number: \_\_\_\_\_