

Clerk's stamp:

COURT FILE NUMBER 2601-10623
COURT COURT OF KING'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY
APPLICANT **101825 ALBERTA LTD.**
RESPONDENT **BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES
2018 LTD.**
DOCUMENT **FIRST REPORT OF THE PROPOSED RECEIVER
JUNE 10, 2026**

RECEIVER
BDO Canada Limited
Unit 620, 903 8 Ave SW
Calgary, Alberta T2P 0P7

Attention: Kevin Meyler
Phone: (403) 777-9999
Fax: (403) 640-0591
Email: kmeyler@bdo.ca

RECEIVER'S COUNSEL
Lawson Lundell LLP
1100, 225 – 6th Avenue SW
Calgary, Alberta T2P 1N7

Attention: Alexis Teasdale
Phone: (403) 218-7564
Email: ateasdale@lawsonlundell.com

**PROPOSED RECEIVER’S REPORT
BDO CANADA LIMITED
JUNE 10, 2026**

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INTRODUCTION

1. BDO Canada Limited (“**BDO**” or the “**Proposed Receiver**”) has provided its consent to act as Receiver pursuant to an application before the Court of King’s Bench of Alberta (the “**Court**”) to be made by 101825 Alberta Ltd.(“**1018 AB**”) seeking the appointment of a Receiver over the assets of Big Country Construction and Building 2018 Ltd. (“**Big Country 2018**” or the “**Debtor**”).
2. On the respectful assumption that the Order (the “**Receivership Order**”) appointing a Receiver is granted, the Receiver will be seeking the Court’s approval of a proposed transaction (the “**Proposed Transaction**”) between the Receiver and Big Country Construction 2025 Ltd. (the “**Proposed Purchaser**”) as discussed herein.
3. As a result, the purpose of this report (the “**Proposed Receiver’s Report**”) is to provide this Honourable Court with the following:
 - (a) background information in respect of its understanding of the circumstances leading to the Proposed Transaction;
 - (b) Information pertaining to the identified material assets of Big Country 2018, together with the known secured interests registered against Big Country 2018 and its potential unsecured creditors;
 - (c) Non-commercially sensitive details in respect of the purchase agreement (the “**Big Country APA**”) to be entered into by the Receiver and the Proposed Purchaser, conditional upon the receipt of Court approval and, in the further event the Court approves the appointment of a Receiver as described more fully herein; and
 - (d) the Proposed Receiver’s recommendations thereon.
4. Concurrent with the filing of this Proposed Receiver’s Report, the Proposed Receiver will issue a confidential supplement (the “**Confidential Supplement**”) detailing confidential and commercially sensitive information with respect to the Proposed Transaction, which may have a material effect on any subsequent transaction for the assets subject to such transaction in the event the transaction contemplated by the Big Country APA does not close. As a result, the Proposed Receiver will be seeking an order sealing the Confidential Supplement as discussed herein.

5. Unless otherwise indicated, capitalized terms not defined in this Proposed Receiver's Report are as defined in the proposed Receivership Order, the Affidavit of Mary Anne Rees ("**Ms. Rees**") sworn on June 9, 2026 (the "**Rees Affidavit**") or the Proposed APA.
6. A copy of the Proposed Receivership Order, the Proposed Receiver's Report, the Rees Affidavit, and other relevant documents pertaining to this receivership proceedings will be available on the Proposed Receiver's website at <http://www.bdo.ca/bigcountry>
7. All references to currency are in Canadian dollars unless otherwise noted.

TERMS OF REFERENCE

8. In preparing this Proposed Receiver's Report, the Proposed Receiver has relied upon a review of publicly available information, information from Big Country 2018, correspondence and discussions with Mr. and Ms. Rees, and the Rees Affidavit.
9. The Proposed Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of such information and accordingly, the Proposed Receiver expresses no opinion or other form of assurance in respect of such information contained in this Proposed Receiver's Report.

BACKGROUND

10. Mr. Bill Rees ("**Mr. Rees**") and Ms. Rees incorporated 101825 Alberta Ltd. ("**1018 AB**") in April 1977, to provide residential construction services in and around the Hanna, Alberta area. 1018 AB originally operated under the legal entity name Big Country Construction and Building Supplies Ltd.
11. In early January 2019, the assets of 1018 AB were sold to Big Country 2018, a company formed by Mr. and Ms. Rees' son, Mr. Lane Rees ("**Lane**") to acquire such assets.
12. As part of the sale to Big Country 2018, 1018 AB and Big Country 2018 entered into certain loan, lease, and security agreements, including:
 - (a) Two promissory notes by Big Country 2018 in favour of 1018 AB, each dated January 3, 2019 in the total principal amount of \$394,491 (collectively, the "**Purchase Notes**"), together representing the purchase price for the equipment and inventory of 1018 AB;

- (b) Ms. Rees advises that a third loan in the amount of \$150,000 was advanced by 1018 AB, with \$15,000 repaid, although she was unable to locate any formal loan agreements or promissory notes for the loan;
 - (c) A lease between 1018 AB and Big Country 2018 by which Big Country 2018 agreed to pay 1018 AB an annual rent of \$30,000 for use of the business premises owned by 1018 AB (the “**Lease**”);
 - (d) a general security agreement dated January 3, 2019 (the “**GSA**”), granting the Lender a security interest in the right, title and interest of all present and after-acquired property of the Debtor, to secure all amounts owing by Big Country 2018 to 1018 AB, including any amounts due under the Lease; and
 - (e) a Personal Guarantee executed by Lane, as guarantor for all amounts owing by Big Country 2018 to 1018 AB.
13. A corporate search of Big Country 2018 dated October 18, 2025 indicates that Lane is the sole director, with 98.8% of the voting shares held by Lane and 1.2% held by Lane Rees Family Trust. The Proposed Receiver understands from corporate counsel to the Company that the beneficiaries of the Lane Rees Family Trust are Lane Rees, his children and future children of such children (either natural or adopted of Lane Rees), any corporation, controlled, alone or in combination by one of the aforementioned and 2377370 Alberta Ltd.

OPERATIONAL UPDATE AND FINANCIAL POSITION

14. Lane passed away in April 2025, following which Big Country 2018 continued operations without a director, through existing employees and limited involvement of Mr. Rees. Ultimately, the operations wound down with the last employees of Big Country 2018 terminated with final payroll amounts and ROEs issued in approximately December 2025.

Assets

15. The Proposed Receiver has attached the December 31, 2023 financial statements for Big Country 2018 as **Appendix “A”**, noting that given the period of inactivity, the Receiver understands from discussions with Ms. Rees, and before his passing, Mr. Rees, that no remaining accounts receivable exist and that any collections from accounts receivable were used in operations.

16. While the Proposed Receiver understands that the books and records of Big Country 2018 are incomplete, it understands from discussions with Ms. Rees, and with Mr. Rees prior to his passing, that the assets of Big Country 2018 consist mainly of several vehicles, used workplace and office equipment, as well as a large number of small dollar value item inventory items and various half opened packages.
17. As outlined in the discussion with respect to the Proposed Transaction, following consultation with the Proposed Receiver, and in contemplation of a credit bid as discussed herein, the Proposed Receiver facilitated 1018 AB obtaining a third party appraisal (the “**Third Party Appraisal**”) of the assets subject to the Proposed Transaction September 23, 2025. A redacted copy of the Third Party Appraisal is attached as **Appendix “B”**.

Liabilities

Priority Creditors

Canada Revenue Agency (“CRA”)

18. Based on information obtained by Ms. Rees from the Debtor’s bookkeeper, it is estimated that Canada Revenue Agency is owed approximately \$15,988 from GST and approximately \$37,478 with respect to unremitted employee source deductions.
19. It is anticipated that it will be necessary for the Receiver, if so appointed, to arrange to update the books and records of the Debtor, to the extent practicable, or otherwise deal with CRA to complete requisite trust audits to confirm the deemed trust amounts outstanding (if any).

Employees

20. The Proposed Receiver understands that all employees have received any wages and/or severance amounts outstanding.

Secured Creditors

21. Based on a search of the Personal Property Registry system dated June 10, 2026, the Proposed Receiver notes the following creditors with registered security interests:
 - a. The New Home Warranty Insurance (Canada) Corporation (“**NHW**”) registered on January 31, 2019, claiming a security interest in all present and after-acquired personal property of the debtor;

- i. The Proposed Receiver understands from discussions with Mr. Rees before his passing that NHW is holding a bond in the amount of \$25,000. The Proposed Receiver further understands from Ms. Rees that there are no claims being advanced by NHW against Big Country 2018, and no outstanding issues likely to give rise to such a claim.
- b. Buckwold Western Ltd. (“**Buckwold**”) registered on February 5, 2019, claiming security interest in all inventory sold/supplied by Buckwold and the resulting proceeds of sale.
 - i. Mr. Rees advised the Proposed Receiver prior to his passing that Big Country 2018 had a credit with Buckwold such that Buckwold owes Big Country 2018 \$442.41.
- c. 1018 AB registered on April 16, 2025 claiming a security interest in (1) all present and after acquired personal property of Big Country 2018; (2) various specified types and categories of personal property; and (3) certain serial numbered goods, including but not limited to the following:
 - i. 1998 Dodge 1500 SLT 4X4 (VIN: *** 4032);
 - ii. 2003 Dodge 3500 4X4 (VIN ***2312);
 - iii. 2008 Dodge 3500 4X4 (VIN ***4926);
 - iv. 1987 Opsco Trailer (VIN *** 6008);
 - v. 2006 Big Tex 25GN (VIN ***4985);
 - vi. 1996 Case Model 586E Forklift (VIN ***0396); and
 - vii. 2018 GMC Sierra 2500HD (VIN ***2806).

Unsecured Creditors

20. The Proposed Receiver understands from information provided by Ms. Rees that the amount owing to unsecured creditors could approximate \$1,837.

PROPOSED TRANSACTION

Initial transaction contemplated by 1018 AB

21. In initial discussions with the Proposed Receiver, 1018 AB proposed submitting a credit bid using a portion of its secured indebtedness to acquire the assets of Big Country 2018, in addition to a cash component to satisfy any amounts having priority to its secured position. However, after Mr. Rees's passing, Ms. Rees advised that she would not be proceeding with a credit bid given her relatively low level of involvement in the business, and her lack of expertise and desire to run the business.
22. Subsequently, Ms. Rees introduced the Proposed Receiver to Mr. Garth Kautz, a former employee of both 1018 AB and Big Country 2018, and the sole director and shareholder of the Proposed Purchaser. Mr. Kautz had approached Ms. Rees and expressed interest in purchasing the assets of Big Country 2018.

Proposed Transaction with Big Country Construction 2025 Ltd.

23. The Receiver and the Proposed Purchaser have entered into a letter of intent ("**LOI**"), a copy of which is attached hereto as **Appendix "C"** (with the commercially sensitive terms of the Big Country APA redacted), which contemplates, *inter alia*:
 - a. Within two business days following the granting of an approval and vesting order, the parties shall execute the asset and purchase agreement in the form attached to the LOI;
 - b. The provision of a \$20,000 deposit, which has been received by the Proposed Receiver;
 - c. The LOI shall terminate upon the occurrence of any of the following events:
 - i. The Receivership Order is not granted by the Court;
 - ii. The approval and vesting order is not granted by the Court; or
 - iii. The mutual agreement of the proposed vendor and the purchaser to terminate the LOI.
24. As described above, the purchase price contemplated in the Big Country APA was based on the Third Party Appraisal as disclosed in the Confidential Supplement.

Proposed Receiver's Comments Regarding the Proposed Transaction

20. The Proposed Receiver is supportive of the Proposed Transaction for the following reasons:
- a. Notwithstanding that the assets of Big Country 2018 have not been formally marketed, the purchase price of the Proposed Transaction is based on an independent third party estimate of value;
 - b. In the Proposed Receiver's experience, there is not likely to be a robust list of interested parties seeking to acquire such assets given the nature of the assets subject to the Proposed Transaction;
 - c. The dollar value of assets, as evidenced by the Third Party Appraisal, proposed to be conveyed through the Proposed Transaction does not economically support the accompanying professional fees of a fulsome sales process;
 - d. The Proposed Transaction was negotiated in good faith with an arm's length third party; and
 - e. 1018 AB, as the primarily affected economic creditor is supportive of the Proposed Transaction in the circumstances.

Restricted Court Access Order

21. The Confidential Supplement contains the unredacted copies of each of the LOI and the Big Country APA, and the Third Party Appraisal, all of which contain confidential and commercially sensitive details of the Proposed Transaction.
22. The Receiver is of the view that the Confidential Supplement contains commercially sensitive information in respect of the Debtor's assets. The public dissemination of this information, if disclosed before the Proposed Transaction closes, could materially prejudice Big Country 2018's interest, including the ability to re-market the Debtor's assets if the Proposed Transaction does not close.
23. Accordingly, the Proposed Receiver considers a temporary restricted court access order (the "**Sealing Relief**"), which would seal the contents of the Confidential Supplement until the earlier of:

- a. The receiver filing a certificate confirming that the transaction has closed, if this Court so grants both the receivership relief and approves the sale;
- b. The discharge of the receiver; or
- c. Such further order of the Court.

ANTICIPATED ACTIVITIES OF THE PROPOSED RECEIVER

24. Subsequent to the appointment of the Receiver, if the Court so grants such relief, the Proposed Receiver anticipates attending to the following material tasks:

- a. Closing the Proposed Transaction, again on the assumption that the Court grants such relief;
- b. Facilitating the completion of deemed trust audits, or otherwise confirming any deemed trust claims (if any);
- c. Returning to Court to seek the following relief:
 - i. propose a distribution, which it anticipates to be made to CRA and 1018 AB;
 - ii. Seek approval of the fees of the Receiver and its discharge.,

RECOMMENDATIONS


25. The Receiver respectfully recommends that this Honourable Court approve:

- (a) the Proposed Transaction substantially in the form as contemplated by the Big Country APA; and
 - a. the Sealing Relief.

All of which is respectfully submitted on this 10th day of June, 2026.

BDO Canada Limited

In its capacity as Proposed Receiver of Big Country Construction and Building Supplies 2018 Ltd. and not in its personal or corporate capacity.

Per: 
Kevin Meyler
Senior Vice President

APPENDIX “A”

**BIG COUNTRY CONSTRUCTION AND
BUILDING SUPPLIES 2018 LTD.**

FINANCIAL INFORMATION

Year ended December 31, 2023

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
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COMPILATION ENGAGEMENT REPORT

To the shareholder of
Big Country Construction and Building Supplies 2018 Ltd.

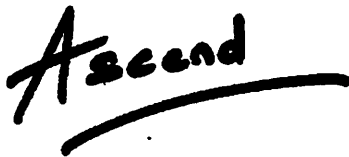
On the basis of information provided by management, we have compiled the balance sheet of Big Country Construction and Building Supplies 2018 Ltd. as at December 31, 2023, the statements of earnings and retained earnings for the year then ended, and note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

A handwritten signature in black ink that reads "Ascend". The signature is written in a cursive, slightly slanted style. Below the name, there is a thick, horizontal black line that underlines the signature.

Ascend LLP
Chartered Professional Accountants
Hanna, Alberta
March 29, 2024

The logo for Ascend, featuring a stylized, bold letter 'A' followed by the word "Ascend" in a bold, sans-serif font.

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
STATEMENT OF EARNINGS
Year ended December 31, 2023

	2023	2022
Revenue	\$ 872,825	\$ 684,353
Cost of sales		
Inventory, beginning of year	246,078	447,779
Materials	344,469	290,283
Direct labour	313,018	297,889
	903,565	1,035,951
Inventory, end of year	234,685	246,078
	668,880	789,873
Gross margin	203,945	(105,520)
Expenses		
Meals and entertainment	53,470	22,384
Travel	36,926	10,519
Vehicle	29,989	29,191
Office	14,624	15,613
Amortization	12,509	14,354
Utilities	12,203	18,806
Small tools	11,059	6,475
Warranty	9,496	1,730
Professional fees	9,381	6,709
Interest and bank charges	9,318	5,737
Telephone	8,855	8,126
Repairs and maintenance	6,718	2,198
Property taxes	6,006	6,219
Insurance	4,890	4,865
Advertising and promotion	4,487	4,789
Salaries and related benefits	3,073	405
Professional dues	1,611	1,896
	234,615	160,016
Loss from operations	(30,670)	(265,536)
Other income		
Interest	1,200	-
Wage subsidy	-	1,814
	1,200	1,814
Loss before income taxes	(29,470)	(263,722)
Income tax recovery	(1,155)	(27,254)
Loss	\$ (28,315)	\$ (236,468)

The accompanying notes are an integral part of the financial information

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
STATEMENT OF RETAINED EARNINGS
Year ended December 31, 2023

	2023	2022
Retained earnings, beginning of year	\$ 74,546	\$ 311,014
Loss	(28,315)	(236,468)
Retained earnings, end of year	\$ 46,231	\$ 74,546

The accompanying notes are an integral part of the financial information

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.BALANCE SHEET
December 31, 2023

	2023	2022
ASSETS		
Current		
Cash	\$ 122,758	\$ 89,251
Accounts receivable	41,063	67,678
Inventory	234,685	246,078
Security deposit	25,000	25,000
GST receivable	2,036	-
Income taxes recoverable	1,155	27,739
	426,697	455,746
Property and equipment - note 3	60,443	60,096
	\$ 487,140	\$ 515,842
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current		
Accounts payable and accrued liabilities	\$ 35,759	\$ 63,965
GST payable	-	3,894
	35,759	67,859
Due to related party - note 4	373,062	373,062
Due to shareholder - note 5	31,888	175
	440,709	441,096
Shareholder's equity		
Share capital - note 6	200	200
Retained earnings	46,231	74,546
	46,431	74,746
	\$ 487,140	\$ 515,842

On behalf of the board



Director

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
NOTES TO THE FINANCIAL INFORMATION
December 31, 2023

1. GENERAL INFORMATION

Big Country Construction and Building Supplies 2018 Ltd. was incorporated under the Business Corporations Act of Alberta on January 29, 2019.

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

2. BASIS OF ACCOUNTING

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

accounts receivable
property and equipment amortized over their useful lives
accounts payable and accrued liabilities
current income taxes payable as at the reporting date

3. PROPERTY AND EQUIPMENT

				2023	2022
	Rate	Cost	Accumulated amortization	Net Book Value	Net Book Value
Vehicles	20%	\$ 96,271	\$ 58,875	\$ 37,396	\$ 46,746
Equipment	15%	32,744	10,563	22,181	12,113
Computer equipment	30%	3,838	2,972	866	1,237
		\$ 132,853	\$ 72,410	\$ 60,443	\$ 60,096

4. DUE TO RELATED PARTY

	2023	2022
101825 Alberta Ltd.	\$ 373,062	\$ 373,062

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
NOTES TO THE FINANCIAL INFORMATION
December 31, 2023

5. DUE TO SHAREHOLDER

Amounts due to the shareholders are non-interest bearing and have no fixed terms of repayment. Accordingly, these amounts have been classified as non-current.

6. SHARE CAPITAL

Issued

	2023	2022
Class A common shares	\$ 50	\$ 50
Class B common shares	50	50
Class I preferred shares	100	100
	\$ 200	\$ 200

APPENDIX “B”



**Big Country Construction and Building Supplies 2018
Ltd.**

for

**BDO Canada Limited- Proposed Receiver of Big Country
Construction and Building Supplies 2018 Ltd.**

Report Date: September 26, 2025

Effective Date: September 23, 2025



EDMONTON ♦ CALGARY

gdauctions.com



TRANSMITTAL LETTER

September 26, 2025

**BDO Canada Limited- Proposed Receiver of
Big Country Construction and Building Supplies 2018 Ltd.**
110, 5800-2 Street SW
Calgary, AB T2H 0H2

Via email: kmeyley@bdo.ca

Attention: Kevin Meyler

RE: Big Country Construction and Building Supplies 2018 Ltd. - ASSET APPRAISAL

Dear Mr. Meyler:

At your request, we have prepared an appraisal of certain equipment and inventory owned by Big Country Construction and Building Supplies 2018 Ltd., a copy of which is enclosed. This appraisal report is intended for exclusive use by BDO Canada Limited- Proposed Receiver of Big Country Construction and Building Supplies 2018 Ltd. and is intended only for establishing values of the listed equipment.

The Subject Assets were appraised under the premise of Forced Liquidation Value for internal valuation purposes.

The cost and market approaches to value have been considered for this appraisal and have either been utilized where necessary or deemed inappropriate for the value conclusions found therein.

After a thorough analysis of the assets and information made available to us, it is our opinion that as of the **EFFECTIVE DATE**, these assets have a value of [REDACTED] in Canadian Funds as shown on the certificate that we have prepared.

We certify that neither we nor any of our employees have any present or future interest in the appraised property. The fee charged for this appraisal was not contingent on the values reported. As such, the results stated in this letter of transmittal cannot be fully understood without the accompanying report and this letter should not be separated from the report.

If you require any additional information, please feel free to contact me at your convenience.

Yours truly,

James Carlson, CPPA
Appraiser and Senior Vice President
GD Auctions & Appraisals Inc.

COMPANY OVERVIEW AND CONTACT INFORMATION

COMPANY NAME:	Big Country Construction and Building Supplies 2018 Ltd.
INDUSTRY:	Construction Industry
LOCATIONS INSPECTED:	403-3 Avenue East, Hanna, AB T0J 1P0

APPRAISAL OVERVIEW

VALUATION TYPE:	Forced Liquidation Value
VALUATION DATE:	September 26, 2025
INSPECTION DATE:	September 23, 2025
EFFECTIVE DATE:	September 23, 2025

ASSET OVERVIEW

ASSET TYPE:	Transportation, Building Supply Inventory, Construction Equipment
ASSET CONDITION:	Fair to Good

INDUSTRY OVERVIEW

INDUSTRY TYPE:	Construction Industry
INDUSTRY DESCRIPTION:	Residential Construction, Home Improvement and Building Supply Retailer



APPRAISAL LETTER

September 26, 2025

**BDO Canada Limited- Proposed Receiver of
Big Country Construction and Building Supplies 2018 Ltd.**
110, 5800-2 Street SW
Calgary, AB T2H 0H2

Via email: kmeyler@bdo.ca

Attention: Kevin Meyler

RE: Big Country Construction and Building Supplies 2018 Ltd. - ASSET APPRAISAL

Dear Mr. Meyler:

SUMMARY OF VALUE CONCLUSIONS

Based upon my analysis and the methodology, I estimate the **Forced Liquidation Value of \$** [REDACTED], as of **September 23, 2025**.

Description	Pages	FLV
Schedule A-Equipment	18-20	[REDACTED]
Schedule B-Inventory	21-23	[REDACTED]
Total		[REDACTED]

The scope of my work was an examination of information supplied by BDO Canada Limited- Proposed Receiver of Big Country Construction and Building Supplies 2018 Ltd. and a site visit.

In our analysis, we considered all the approaches to value (i.e., the **Cost Approach**, the **Sales Comparison Approach**, and the **Income Approach**). The appropriate approaches were then utilized, and the resulting value conclusions were reconciled.

The value opinions expressed in this appraisal are contingent upon the analysis, facts, and conditions presented in the accompanying report.

Appraiser understands this valuation is being prepared for internal valuation purposes.

IDENTIFICATION OF ASSETS APPRAISED

As set out in the attached Schedule, the Assets appraised within this engagement include:
Transportation, Building Supply Inventory, Construction Equipment

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to provide an opinion of value of the Subject for internal valuation purposes and as such, this report is not intended to be used for any other purpose.

Based on the purpose of the appraisal, we have valued the Subject Assets under the premise of Forced Liquidation Value.

SCOPE OF WORK

Per Valuation Process and Methodology, the appraiser employed the following procedures to determine the value conclusions rendered herein:

- ◆ Review and analysis of Asset records and other informational materials.
- ◆ Attended the Company's location to inspect and analyze the Assets.

OBSERVATIONS AND COMMENTS

Available data and market comparables utilized were up to 180 days old. Increased weighting was given to recent regionally specific comparables when available.

INTENDED USERS

This Appraisal is not intended to be reproduced or used for any purpose other than that outlined in this appraisal and is for the sole use of internal valuation.

VALUE TERMINOLOGY

FORCED LIQUIDATION/ AUCTION VALUE ("FLV")

The estimated amount, expressed in terms of cash in Canadian dollars, that could typically be realized from a properly advertised and conducted public auction and/or public liquidation, with the seller being compelled to sell with a sense of urgency, on an "as-is condition, where-is location" basis, as of a specific date.

For the purpose of this appraisal, GD Auctions & Appraisals has considered an unreserved public auction sale and/or a liquidation sale, held under present day economic trends, within 30-60 days of the effective date of this Appraisal, with the buyer responsible for dismantling and removal at their own risk and expense. In arriving at an opinion of value, GD Auctions & Appraisals has taken into consideration, among other things, the ability of the Asset group to draw sufficient prospective buyers to ensure competitive offers. Any deletions or additions to the total Assets appraised could change GD Auctions & Appraisals' opinion as to the projected recovery values set out in this Appraisal. Conclusions take into consideration physical location, difficulty of removal, physical condition, adaptability, specialization, marketability, overall appearance and psychological appeal. All assets are to be sold on a piecemeal basis "as is", "where is" with purchasers responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets appraised could change the psychological and/or monetary appeal necessary to gain the values indicated. Additionally, this value is not discounted for assembling, cleaning, security, advertising, brokerage, or other disposal costs, if any.

DEFINITIONS AND OBSOLESCENCE

PHYSICAL DETERIORATION

A form of depreciation where the loss in value or usefulness of a property is due to the using up or expiration of its useful life caused by wear and tear, deterioration, exposure to various elements, physical stresses, and similar factors.

FUNCTIONAL OBSOLESCENCE

A form of depreciation in which the loss in value or usefulness of an Asset is caused by inefficiencies or inadequacies of the Asset itself, when compared to a more efficient or less costly replacement property that new technology has developed. Symptoms suggesting the presence of functional obsolescence are excess operating cost, excess construction (excess capital cost), over-capacity, inadequacy, lack of utility, or similar conditions.

ECONOMIC OBSOLESCENCE

A form of depreciation or loss in value or usefulness of an Asset caused by factors external to the Asset. These may include such things as the economics of the industry; availability of financing; loss of material and/or labour sources; passage of new legislation; changes in ordinances; increased cost of raw materials; labour or utilities (without an offsetting increase in product price); reduced demand for the product; increased competition; inflation or high interest rates; or similar factors.

REPLACEMENT COST NEW ("RCN")

The current cost, of a similar new Asset having the nearest equivalent utility as the Asset being appraised as of a specific date.

DEPRECIATION

The actual loss in value or worth of a property from all causes including those resulting from physical deterioration, functional obsolescence, and economic obsolescence.

Unless otherwise specified, all definitions are taken from American Society of Appraisers, Valuing Machinery & Equipment: The Fundamentals of Appraising Machinery and Technical Assets Second Edition (Washington, D.C.: American Society of Appraisers, 2000, 2005)

LIMITING CONDITIONS AND CRITICAL ASSUMPTIONS

This appraisal report and the above noted recovery values are based on and subject to the following conditions, qualifications, assumptions and limitations:

TITLE TO THE ASSETS

No investigation has been made of, and no responsibility is assumed for, the legal description or for legal matters including title or encumbrances. Unless otherwise noted in this report, title to the property is assumed to be good and marketable. The property is valued as if it is free and clear of liens, easements, encroachments and other encumbrances unless otherwise stated, and all improvements are assumed to lie within property boundaries. Conducting a title search is outside the scope of this appraisal assignment.

RESPONSIBLE OWNERSHIP

It is assumed that Subject Assets are under responsible ownership and competent management. No allowance has been made for possible liens or encumbrances that may be against the property other than those discussed in the report.

STATED PURPOSE

This appraisal and report have been made only for the purpose stated within the transmittal letter and the body of the report. It cannot be used for any other purpose.

VALUATION DATE

The Valuation Date to which the conclusions and opinions expressed in this report apply is set forth in the transmittal letter and in the report. The dollar amount of any value reported is based on the purchasing power of the Canadian dollar (or the currency specified in the report) as of that date.

INSPECTION

The Subject Assets were inspected as noted in the body of the report. When the date of inspection differs from the Valuation Date, we have assumed no material change in the condition of the property unless otherwise noted in the report.

HAZARDOUS SUBSTANCES

No allowance has been made nor was any consideration given to potential environmental problems and the possible impact those problems would have on the findings within this appraisal. It is assumed that there is full compliance with all applicable environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report. We have not been engaged nor are we qualified to detect the existence of hazardous material, which may or may not be present on or near the property. The presence of potentially hazardous substances such as asbestos, urea-formaldehyde foam insulation, industrial wastes, etc. may affect the value of the property. The value estimate herein is predicated on the assumption that there is no such material on, in, or near the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client should retain an expert in this field if further information is desired.

CHANGE IN MARKET CONDITIONS

GD Auctions & Appraisals is not responsible for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions which occur subsequent to the Valuation Date. Additionally, GD Auctions & Appraisals, cannot be held responsible for the inability of the owner to locate a purchaser at the appraised value.

UNEXPECTED CONDITIONS

It is assumed that there are no hidden or non-apparent conditions of the property that would affect the value of the Subject Assets. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

CONFIDENTIALITY / MARKETING

This report and supporting files documentation are confidential. No part of the content of this appraisal (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of both GD Auctions & Appraisals and the Client.

EQUIPMENT OPERATION

Unless specified in the appraisal report, we have assumed that all the equipment is in normal operating condition unless noted in the Schedules. Assets are assumed to have current certifications.

COURT TESTIMONY

Neither GD Auctions & Appraisals or any individuals signing or associated with this report shall be required by reason of this report to give further consultation, to provide testimony, or appear in court or other legal proceedings unless specific arrangements for such services have been made.

The attached report and our analysis were prepared in conformance with the Uniform Standards of Professional Appraisal Practice (“USPAP”) published by the Appraisal Standards Board and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers. Specifically, this report complies with the reporting requirements set forth under Standards Rule 8-2 (b) OR 8-2 (c) of USPAP for an Appraisal Report.

Since conclusions by the appraiser are based upon judgments, isolation of any single element as the sole basis for comparison to the whole appraisal may be inaccurate.

The effective date of the appraisal establishes the current value and is not prospective or retrospective.

COMPANY, SUBJECT ASSET DISCUSSION

COMPANY DISCUSSION

Big Country Construction and Building Supplies 2018 Ltd. is in the Construction Industry. Big Country Construction and Building Supplies 2018 Ltd. is located at 403-3 Avenue East in Hanna, AB.

SUBJECT ASSETS DISCUSSION

The major Subject Assets include the following:
Transportation, Building Supply Inventory, Construction Equipment

Overall, these were found to be in Fair to Good condition.

Description	Pages	FLV
Schedule A-Equipment	18-20	
Schedule B-Inventory	21-23	
Total		

A summary of the valued assets is presented in Schedule A and B and a detailed listing of the valued assets as presented in Schedule A of this report.

APPROACHES TO VALUE

There are generally three (3) accepted approaches when establishing an opinion of value. These are the **Cost Approach, Sales Comparison (Market) Approach** and the **Income Approach**.

Each of these approaches is based on the *Principle of Substitution* which states that no buyer will pay more for a property than the cost to replace it. The three (3) approaches are further discussed and outlined below.

COST APPROACH

“A set of procedures in which an appraiser derives a value indication by estimating the current cost to reproduce or replace the personal property, deducting for all depreciation, including physical deterioration, functional obsolescence, and external or economic obsolescence.”

SALES COMPARISON (MARKET) APPROACH

“A set of procedures in which an appraiser derives a value indication by comparing the personal property being appraised with similar assets that have been sold recently, applying appropriate units of comparison, and making adjustments based on the elements of comparison to the sales prices of the comparable.”

INCOME CAPITALIZATION APPROACH

“A set of procedures in which an appraiser derives a value indication for income-producing personal property by converting anticipated benefits into value. This conversion is accomplished either by: (1) Capitalizing a single year’s income expectancy or an annual average of several years’ income expectancies at a market-derived capitalization rate or capitalization rate that reflects a specific income pattern, return on investment and change in value of the investment; or (2) Discounting the annual cash flows for the holding period and the reversion at a specified yield rate.”

ALTERNATE USE & APPROPRIATE MARKET APPROACH

The process of determining the Alternate Use & Appropriate Market of the Subject Assets includes an analysis of the current use and alternative uses to identify what is profitable, legally permissible, physically possible, and financially feasible, as relevant to the type and definition of value and the intended use of the appraisal.

According to the 2024-2025 version of USPAP, Alternate Use & Appropriate Market in the context of personal property typically equates to choosing: (a.) Analyze the property’s current use and alternative uses as relevant to the type and definition of value and intended use of the appraisal; (b.) Define and analyze the appropriate market consistent with the type and definition of value; and (c.) Analyze the relevant economic conditions that exist on the effective date of the valuation, including market acceptability of the property and supply, demand, scarcity or rarity. (Comment to Standards Rule 7-3).

As such, in the process of developing our conclusions of value, GD Auctions & Appraisals considered the appropriate market and level of trade for the Subject Assets, the availability of reliable market data, the market conditions as of the Valuation Date, and the marketing period consistent with the purpose and intended use identified above.

RECONCILIATION OF VALUATION APPROACHES

The Cost Approach and Market Approach were utilized in our conclusions of value. Although we considered the Income Approach, it was not applied in our analysis for the reasons discussed in this report.

HIGHEST AND BEST USE

The process of determining the highest and best use of the Subject Assets includes an analysis of the current use and alternative uses to encompass what is profitable, legally permissible, physically possible and financially feasible, as relevant to the type and definition of value and the intended use of the appraisal.

According to the 2024-2025 version of USPAP, the highest and best use in the context of personal property typically equates to the choice of the appropriate market or market level for the type of item, the type and definition of value and the intended use of the appraisal (Comment to Standards Rule 7-3).

As such, in the process of developing our conclusions of value, we considered the highest and best use of the Subject Assets, the appropriate market and market level/level of trade for the Subject Assets, the availability of reliable market data, the market conditions as of the Valuation Date and the marketing period consistent with the purpose and intended use of the appraisal.

VALUATION PROCESS AND METHODOLOGY

DATA COLLECTION

The initial phase of the appraisal began with the data collection process. A fixed asset schedule and inventory listing was received from BDO Canada Limited and Big Country Construction and Building Supplies 2018 Ltd. and included information such as: asset descriptions, asset locations, year of acquisition and original cost etc. Following a review of the fixed asset schedule with BDO Canada Limited we determined additional information would be helpful.

Site visits were performed at Big Country Construction and Building Supplies 2018 Ltd.'s facilities on September 23, 2025. During our site inspections, we consulted with personnel at the respective facilities

to discuss the nature of the operations, maintenance policies, and any operating conditions. Based on our inspections and observations of the assets, we established revised asset schedules.

VALUATION PROCESS

The methods and procedures used to perform the valuation of the assets are conform to the standards by the American Society of Appraisers (“ASA”) and the Uniform Standards of Professional Appraisal Practice (“USPAP”). Premise and definition of value for the assets have been provided in accordance with ASA standards.

For our valuation of assets, we considered the income, sales comparison market and cost approaches and concluded:

- ◆ The income approach was inappropriate given it captures, all income and liabilities both tangible and intangible;
- ◆ The sales comparison market approach was utilized given a number of comparables were sold recently;
- ◆ The cost approach was not considered, due to the assets appraised.

RESEARCH METHODOLOGY

- ◆ The appraiser researched selling and asking prices from a number of web sites, dealers and end users. The scope of our work included an Inspection, analysis, and valuation of certain personal property identified by Company personnel as being property of Big Country Construction and Building Supplies 2018 Ltd.
- ◆ Utilization of certain data resources including, but not limited to, related auction houses, online database sites, original equipment manufacturers, and used equipment sites.
- ◆ Consideration of current market and geographical conditions for Assets of similar type.
- ◆ Consideration of applicable functional and economic obsolescence factors.
- ◆ Consideration of current auction used equipment dealer, and alternate end user prices that may be realized for similar Assets, on an “as is condition, where is location” basis.
- ◆ Consideration of the cost to acquire similar equipment, if available, and the expense and difficulty of removal of the Assets from their present location.

CODE OF ETHICS

COMPETENCY

Under USPAP, GD Auctions & Appraisals must disclose if there is a lack of knowledge and/or experience that would not allow us to complete this appraisal in a competent manner or to develop credible results.

GD Auctions & Appraisals and the appraiser performing this appraisal have performed valuations of assets similar to the Subject Assets for various purposes in the past. In addition, the appraiser performing this appraisal has the appropriate knowledge and experience to be able to develop credible results for the purpose and use outlined in this report.

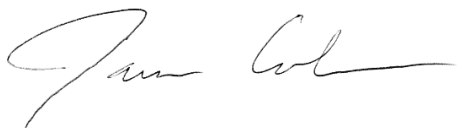
CONFIDENTIALITY

This report and supporting file documentation are confidential. Neither all nor any part of the contents of this appraisal (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of GD Auctions & Appraisals.

This Appraisal Report provides a summary discussion of the data, analysis, and reasoning used by the appraiser to arrive at the opinions of value identified herein. A copy of this report and the data, reasoning, and analysis supporting our value conclusions shall remain in our files and be retained for a period of at least five (5) years after preparation, or at least two (2) years after final disposition of any judicial proceeding as required by the Records Keeping section of USPAP.

As this is an Appraisal Report, the conclusions and data contained herein can only be used by the Client for the purpose stated. The opinions and conclusions set forth in this report may not be understood properly by anyone else without additional information which is contained in the appraiser's workfile. Neither this report, nor any of the data contained herein should be distributed to another party.

Yours truly,



James Carlson, CPPA
Appraiser and Senior Vice President
GD Auctions & Appraisals Inc.



CERTIFICATE OF VALUE

I certify that, this is my Opinion of Value of the property belonging to:

Big Country Construction and Building Supplies 2018 Ltd.

403-3 Avenue East


Hanna, AB T0J 1P0

As of the Effective Date given in this Certification of Value \$ [REDACTED]

On the Basis of Forced Liquidation Value.

Description	Pages	FLV
Schedule A-Equipment	18-20	[REDACTED]
Schedule B-Inventory	21-23	[REDACTED]
Total		[REDACTED]

Effective Date: September 23, 2025

Per: 

James Carlson, CPPA
Appraiser and Senior Vice President
GD Auctions & Appraisals Inc.



CURRICULUM VITAE

EDUCATION

- **Similkameen Secondary School (1984)**
Keremeos, BC

PROFESSIONAL EDUCATION

- **Missouri Auction School (1990)**
- **Canadian Personal Property Appraisers Group Course**
Canadian Personal Property Appraisers Group
- **Uniform Standards of Professional Appraisal Practice (“USPAP”) Course**

PROFESSIONAL AFFILIATIONS

- **Certified Appraiser**
Canadian Personal Property Appraisers Group
- **Member of the Alberta Auctioneers Association**
- **Member of the National Auctioneers Association**
- **Commissioner of Oaths, Province of Alberta**

AREAS OF SPECIALTY

Commercial and Industrial Equipment, including:

Metalworking, Woodworking, Construction, Transportation, Oilfield, Mining, Manufacturing, Food and Drug, Material Handling, Lab, Sawmill, Agriculture, Automotive, Logging.

EXPERIENCE

2019

Appraiser and Senior Vice President

GD Auctions & Appraisals Inc.

An industrial and commercial auction and appraisal firm providing valuations and liquidations of inventory, machinery & equipment.

EXPERIENCE, (CONT'D)

- 2019** **Appraiser and Senior Vice President**
GD Auctions & Appraisals Inc.
- An industrial and commercial auction and appraisal firm providing valuations and liquidations of inventory, machinery & equipment.
- 1998- 2019** **Senior Appraiser and Auctioneer, Western Canada**
Century Services Corp.
- An industrial and commercial appraisal firm providing valuations of inventory, machinery & equipment.
- 1993- 1998** **Accredited Machinery & Equipment Appraiser and Auctioneer**
Bill Wigley Auction Service
- 1991- 1992** **Auctioneer and Trailer Sales**
Frank McInenly Auctions Ltd.
- 1989 - 1991** **Appraiser and Auctioneer**
Certified Auctioneering Ltd.



AUCTIONS
& APPRAISALS

#105, 11500 29th Street, S.E.

Calgary, AB T2Z 3W9

 403.862.9911 |  gdauctions.com

SCHEDULE 'A' and 'B'

SCHEDULE "A"- Equipment

Big Country Construction and Building Supplies 2018 Ltd.

Image	VIN/SN	Description	FLV
<p>1.</p> 	2TTGW27588R080048	<p>2008 Travelair "Genesis GW275" tandem axle 5th-wheel travel trailer</p> <p>235/80R16 tires. Load leveller. Atwood furnace and water heater. 30lbs LPG tank. Slide-out. Bedroom. Bathroom. Kitchen. Living area.</p>	[REDACTED]
<p>2.</p> 	3D3MX48AX8G154926	<p>2008 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck</p> <p>Cummins diesel engine. 6-speed manual transmission. Headache rack.</p> <p>Showing 182,219kms. CVIP expires 05/26.</p>	[REDACTED]
<p>3.</p> 	1GT12REG8JF232806	<p>2018 GMC "Sierra 2500HD" WT crew cab 4x4 pickup truck</p> <p>Gas engine. Automatic transmission. Headache rack.</p> <p>Showing 98,207kms.</p>	[REDACTED]
<p>4.</p> 	NA	<p>Honda "EB6500X" portable gas generator</p>	[REDACTED]

SCHEDULE "A"- Equipment

Big Country Construction and Building Supplies 2018 Ltd.

Image	VIN/SN	Description	FLV
<p>5.</p>  	JG0250396	<p>1996 Case "586E" diesel 6,000lbs capacity rough terrain forklift</p> <p>Case diesel engine. 16.9x24 front tires. 8.00x16 rear tires. 2-stage mast. EROPS.</p> <p>Showing 4,991hrs.</p>	
<p>6.</p>  	1B7HF13Z8WJ174032	<p>1998 Dodge "Ram 1500" Laramie SLT extended cab 4x4 pickup truck</p> <p>Gas engine. Automatic transmission. Headache rack. Wooden box liner.</p> <p>Showing 264,713kms.</p>	
<p>7.</p> 	NA	<p>Portable electric cement mixer</p>	
<p>8.</p>  	2R94022EXH1026008	<p>1987 Opsco tandem axle gooseneck equipment trailer</p> <p>10,000lbs axles. 235/80R16 dual tires. Steel budd wheels. Beavertail with ramp. Vacuum brakes.</p> <p>CVIP expires 05/26.</p>	





SCHEDULE "A"- Equipment

Big Country Construction and Building Supplies 2018 Ltd.

Image	VIN/SN	Description	FLV
<p>9.</p>  	<p>3D7MU48C63G772312</p>	<p>2003 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck</p> <p>Cummins diesel engine. 6-speed manual transmission. Headache rack.</p> <p>Showing 224,099kms. CVIP expires 05/26.</p>	
<p>10.</p>  	<p>16VGX242062614985</p>	<p>2006 Big Tex "25GN-24+5CP" tandem axle gooseneck equipment trailer</p> <p>10,000lbs axles. 235/80R16 dual tires. Beavertail with ramps. 48" spreadable axles.</p> <p>CVIP expires 05/26.</p>	
Total:			















SCHEDULE "B" Inventory

Big Country Construction and Building Supplies 2018 Ltd.

Image	Description	FLV
<p>1. </p>	<p>Contents of mezzanine inventory including but not limited to assorted fasteners, vinyl siding and trim, soffit, plywood, particle board, assorted laminate and ceramic flooring, poly, grout, etc.</p>	
<p>2. </p>	<p>Lot of assorted carpet remnants</p>	
<p>3. </p>	<p>Contents of west mezzanine inventory including but not limited to trim, assorted doors, laminate, insulation, etc.</p>	
<p>4. </p>	<p>Lot of laminate flooring, cabinets, etc.</p>	
<p>5. </p>	<p>Contents of east mezzanine inventory including but not limited to fasteners, railing parts, overhead door parts, etc.</p>	
<p>6. </p>	<p>Lot of assorted treated and untreated dimensional lumber and plywood throughout yard</p>	

SCHEDULE "B" Inventory

Big Country Construction and Building Supplies 2018 Ltd.

Image	Description	FLV
7. 	Lot of assorted insulated overhead door panels and railing	
8. 	Lot of assorted weeping tile and (2) sections culvert	
9. 	8'x8' wooden shed	
10. 	Lot of assorted shingles and concrete blocks	
11. 	Lot of assorted metal siding	
12. 	Lot of assorted shingles	
13. 	Lot of Pink Wood fire rated I-joists	

SCHEDULE "B" Inventory

Big Country Construction and Building Supplies 2018 Ltd.

Image	Description	FLV
14. 	Lot of assorted rebar	████
15. 	Lot of assorted metal flashing	████
16. 	Lot of assorted metal siding	████
17. 	Lot of assorted I-beam and crops	████
18. 	Contents of quonset inventory including but not limited to assorted plywood, vinyl siding, concrete, paint, fasteners, hardwood flooring, etc.	████████
Total:		████████

APPENDIX “C”



Tel: 403 266 5608
Fax: 403 233 7833
www.bdo.ca

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

May 28, 2026

TO: Big Country Construction 2025 Ltd. (the “Purchaser”)

RE: Letter of Intent

Dear Sirs / Mesdames:

This letter of intent (“**Letter of Intent**”) is entered into between BDO Canada Limited, in its capacity as the proposed receiver of Big Country Construction and Building Supplies 2018 Ltd., and not in its personal or corporate capacity (the “**Proposed Vendor**”), and the Purchaser.

Big Country Construction and Building Supplies 2018 Ltd. (“**Big Country**”) is indebted to 101825 Alberta Ltd. (formerly Big Country Construction and Building Supplies Ltd.) (the “**Lender**”) pursuant to certain promissory notes dated January 3, 2019, issued by Big Country to the Lender in the principal amounts of \$302,991.90 and \$91,500.00 (the “**Indebtedness**”). In connection with the Indebtedness, the Lender holds security over all of Big Country’s present and after-acquired personal property, assets and undertakings (collectively, the “**Property**”) pursuant to a general security agreement dated January 3, 2019, between Big Country, as debtor, and the Lender, as secured party.

The Proposed Vendor understands that Big Country is insolvent and that its sole director and shareholder is deceased, and further understands that the Lender intends to commence proceedings (“**Receivership Proceedings**”) in the Court of King’s Bench of Alberta (the “**Court**”) and apply for an order (the “**Receivership Order**”) appointing the Proposed Vendor as the court-appointed receiver of the Property.

Subject to the Receivership Order and the Approval and Vesting Order (defined herein) being granted, the Purchaser has agreed to purchase from the Proposed Vendor, and the Proposed Vendor has agreed to sell to the Purchaser, certain assets of Big Country (the “**Proposed Transaction**”), on the following terms:

1. **Assets to be Purchased/Sold**

Subject to the Receivership Order being granted and the Proposed Vendor being appointed as by the Court as the receiver of the Property, and subject to the Proposed Vendor obtaining an approval and vesting order (the “**Approval and Vesting Order**”) from the Court approving the Proposed Transaction and the APA (defined below), the Purchaser shall purchase from the Proposed Vendor certain assets (collectively, the “**Assets**”) of Big Country as more particularly described in the asset purchase agreement (the “**APA**”) to be entered into between the Purchaser and the Proposed Vendor, a copy of which is attached hereto as Schedule “A”.

2. **Terms of Proposed Transaction; Closing Procedure**

The Proposed Transaction shall be substantially on the terms and conditions as set out in the APA attached hereto as Schedule “A”.

3. **Deposit**

Upon the execution of this Letter of Intent by the parties, the Purchaser shall pay the sum of CAD\$20,000.00 as a non-refundable deposit against the purchase price (the “**Deposit**”) to the Proposed Vendor’s solicitors, Lawson Lundell LLP, in trust. The Deposit shall be dealt with in accordance with the terms and conditions of the APA, unless the Receivership Order and/or

Approval and Vesting Order is not granted by the Court, in which case the Deposit shall be returned to the Purchaser within five (5) business days.

4. Termination

This Letter of Intent shall terminate and be of no further force or effect upon the occurrence of any of the following events:

- (a) the Receivership Order is not granted by the Court;
- (b) the Approval and Vesting Order is not granted by the Court; or
- (c) the mutual written agreement of the Proposed Vendor and the Purchaser to terminate this Letter of Intent.

Notwithstanding the termination of this Letter of Intent, paragraphs 3, 6, 7, 8, 9 and 11 hereof shall survive and remain binding on the parties.

5. Formal Purchase/Sale Agreement

Within two (2) business days following the granting of the Approval and Vesting Order, the parties shall execute the APA attached hereto as Schedule "A", containing the terms presently contained therein and such other non-financial terms as the parties may agree, acting reasonably.

6. Fees and Expenses

Each party will bear and pay all fees, costs and expenses (including all legal fees and expenses) that have been incurred or that are in the future incurred by, on behalf of or for the benefit of such party in connection with this Letter of Intent and the consummation and performance of the Proposed Transaction (the "Transaction Costs"). For clarity, the Proposed Vendor shall pay its Transaction Costs firstly out of the retainer held by it and secondly from the sale proceeds of the Proposed Transaction.

7. Confidentiality

Each party acknowledges and agrees that it will be providing to the other party information that is non-public, confidential and proprietary in nature. Each party (and its respective directors, officers, affiliates, representatives, agents and employees) will keep such information confidential and will not, except as otherwise provided below, disclose such information or use such information for any purpose other than for the evaluation and consummation of the proposed transaction. The foregoing will not apply to information that:

- (a) becomes generally available to the public absent any breach of the foregoing;
- (b) was available on a non-confidential basis to a party prior to its disclosure pursuant to this Letter of Intent; or
- (c) becomes available on a non-confidential basis from a third party who is not bound to keep such information confidential.

Each party further acknowledges and agrees that it will not make any public disclosure of the existence of this Letter of Intent or of any of its terms, other than to advisors and lenders required to complete the transaction, without first advising the other party and obtaining the written consent of the other party to the proposed disclosure.

Notwithstanding the foregoing, the disclosure of the existence and terms of this Letter of Intent shall be permitted to the extent required by the Court in the Receivership Proceedings or by any applicable regulatory authority, including in connection with any filings, affidavits, reports or other court materials.

8. Letter of Intent to be Binding

Upon the full execution of this Letter of Intent by the parties, this Letter of Intent shall constitute a binding contract between the parties hereto.

9. Conflict

In the event of any inconsistency or conflict between any of the provisions of this Letter of Intent and any of the provisions of the APA, the provisions of the APA will prevail; but the omission from this Letter of Intent of any covenant, term or condition contained in the APA will not be considered to be an inconsistency or a conflict.

10. Governing Law

This Letter of Intent shall be governed by and construed in accordance with the laws of the Province of Alberta.

11. Counterparts


This Letter of Intent may be executed in counterparts and delivered electronically (including by email in PDF format or by use of electronic signature platforms), each of which shall be deemed an original and all of which together shall constitute one and the same instrument, notwithstanding that the parties are not signatories to the same counterpart.

[Signature page follows]

If the foregoing correctly sets forth your understanding with respect to the Proposed Transaction and your agreement as to the terms of this binding Letter of Intent, please so confirm by countersigning and returning to the undersigned a counterpart hereof.

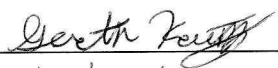
Yours truly,

BDO CANADA LIMITED, in its capacity as
the proposed receiver of **BIG COUNTRY
CONSTRUCTION AND BUILDING
SUPPLIES 2018 LTD.**, and not in its
personal or corporate capacity

Per: 
Name: Kevin Meyler
Title: Senior Vice President

The Purchaser hereby accepts this Letter of Intent this 29 day of May, 2026.

Big Country Construction 2025 Ltd.

Per: 
Name: Garth Kautz
Title: Owner

SCHEDULE "A"

APA

(See attached)

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “**Agreement**”) is dated June 17, 2026

BETWEEN:

BDO CANADA LIMITED, in its capacity as receiver of **BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.**, and not in its personal or corporate capacity (the “**Vendor**”)

AND:

BIG COUNTRY CONSTRUCTION 2025 LTD., a corporation existing under the laws of the Province of Alberta (the “**Purchaser**”)

WHEREAS:

- A. Pursuant to a receivership order (the “**Receivership Order**”) pronounced on June 17, 2026 by the Court of King’s Bench of Alberta (the “**Court**”) in Court File No. 2601 - [●], BDO Canada Limited was appointed receiver and manager (in such capacity, the “**Receiver**”) of all the current and future assets, undertakings, and property (collectively, the “**Property**”) of Big Country Construction and Building Supplies 2018 Ltd. (the “**Corporation**”);
- B. The Vendor wishes to sell to the Purchaser, and the Purchaser wishes to purchase, all of the Vendor’s right, title and interest in and to the Purchased Assets (as defined herein), on the terms and conditions set out herein; and
- C. The Vendor and the Purchaser previously entered into a binding letter of intent dated May 29, 2026 (the “**Letter of Intent**”) in respect of the transactions contemplated herein.

NOW THEREFORE THIS AGREEMENT WITNESSES, that in consideration of the mutual representations, warranties, covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Vendor and the Purchaser (each, a “**Party**” and together, the “**Parties**”) covenant and agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Agreement, the following words and phrases will have the following meanings:

- (a) “**BIA**” means the *Bankruptcy and Insolvency Act* (Canada);

- (b) “**Business Day**” means any day other than a Saturday, a Sunday or a statutory holiday on which banks are generally open in the City of Calgary, in the Province of Alberta for the transaction of commercial business;
- (c) “**Claim**” means any actual, potential or threatened claim, demand, suit, action, cause of action, claims and demands, suits, liabilities, obligations, damages debts, duties, sums of money whatsoever or wheresoever, whether at law or in equity;
- (d) “**Closing**” means the closing of the Transaction;
- (e) “**Closing Date**” means the day that is 10 Business Days after the conditions in Article 6 are met or waived;
- (f) “**Corporation**” has the meaning given to it in Recital A;
- (g) “**Court**” has the meaning given to it in Recital A;
- (h) “**CRA**” means the Canada Revenue Agency;
- (i) “**Deposit**” has the meaning given to it in Section 2.5;
- (j) “**Encumbrance**” means, with respect to any asset, any mortgage, deed of trust, lien, pledge, charge, security interest, title retention device, conditional sale or other security arrangement, collateral assignment, claim, charge, adverse claim of title, or right to use, restriction or other encumbrance of any kind in respect of such asset (including any restriction on (i) the transfer or receipt of any income derived from any asset, (ii) the use of any asset, and (iii) the possession, exercise or transfer of any other attribute of ownership of any asset);
- (k) “**Excluded Assets**” means any Assets listed in Schedule B attached hereto;
- (l) “**Governmental Authority**” means any government, regulatory authority, government department, agency, utility, commission, board, tribunal, court or other law, rule or regulation making entity having jurisdiction on behalf of any nation, province or state or other subdivision thereof or any municipality, district or other subdivision thereof, or having jurisdiction over the relevant circumstances, or any person acting under the authority of any of the foregoing;
- (m) “**GST**” means goods and services tax, harmonized sales tax, value added or similar and other tax payable pursuant to the *Excise Tax Act* (Canada);
- (n) “**Letter of Intent**” has the meaning given to it in Recital C;
- (o) “**Person**” means an individual, a corporation, a general or limited partnership, an association, a joint stock company, limited liability company or other company, a Governmental Authority, a trust or other entity or organization, whether or not a legal entity;
- (p) “**Property**” has the meaning given to it in Recital A;

- (q) **“Purchase Price”** means the aggregate amount of consideration to be paid by the Purchaser for the Purchased Assets in accordance with Section 2.4;
- (r) **“Purchased Assets”** means the Property set out in Schedule A hereto, provided, however, that it shall not include any of the Excluded Assets;
- (s) **“Receivership Order”** has the meaning given to it in Recital A;
- (t) **“Tax”** or **“Taxes”** means any domestic or foreign federal, provincial or municipal taxes or other impositions by any Government Authority, including Transfer Taxes, GST, excise taxes, property taxes and other charges of a similar nature;
- (u) **“Transfer Tax”** means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve and all similar taxes, duties or other like charges, however denominated (including property transfer taxes and provincial or harmonized sales taxes), in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in connection with the Transaction, regardless of whether the Government Authority seeks to collect the Transfer Tax from the Vendor or the Purchaser;
- (v) **“Transaction”** means (i) the execution and delivery of the Agreement, and (ii) all of the transactions contemplated by the Agreement and the performance of the Agreement;
- (w) **“Vendor’s Solicitors”** means Lawson Lundell LLP or such other firm or firms of solicitors or agents as are retained by the Receiver from time to time and notice of which is provided to the Purchaser; and
- (x) **“Vesting Order”** has the meaning given to it in Section 4.1.

1.2 **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) all references in this Agreement to a designated article, section or schedule is to the designated article, section or schedule of or to this Agreement, unless otherwise specifically stated;
- (b) the words “herein”, “hereof” and “hereunder”, and other words of similar import, refer to this Agreement as a whole and not to any particular article, section or schedule;
- (c) the singular of any term includes the plural and vice versa, and the use of any term is equally applicable to any gender and any Person; and
- (d) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing for the applicable period set out in this Agreement.

2. SALE OF PURCHASED ASSETS

- 2.1 **Sale of Purchased Assets.** Subject to the terms and conditions hereof, at Closing, the Vendor will sell, assign, transfer and deliver to the Purchaser the Purchased Assets free and clear of all Encumbrances.
- 2.2 **As-is, Where-is.** The Purchaser acknowledges that it is acquiring the Purchased Assets on an “as-is, where-is” basis. Without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Vendor, express or implied, arising at law, by statute or in equity or otherwise with respect to the Purchased Assets. The Purchaser further acknowledges and agrees that it has relied entirely on its own judgment and investigation with respect to the purchase of the Purchased Assets and is satisfied in all respects with the due diligence and investigations it has conducted.
- 2.3 **Assumption.** As of the Closing Date, the Purchaser agrees to assume and shall assume responsibility for compliance with all applicable laws relating to the operation and use of the Purchased Assets from and after the Closing Date, but excluding (i) any environmental liabilities relating to conditions existing prior to the Closing Date, (ii) any Tax liabilities relating to periods prior to and after the Closing Date, (iii) any liabilities arising from or relating to any breach by the Vendor of its representations, warranties, or covenants under this Agreement, and (iv) any other liabilities specifically excluded from the Purchased Assets or retained by the Vendor under this Agreement.
- 2.4 **Payment of Purchase Price.** The Purchase Price for the Purchased Assets is [REDACTED]. The Purchase Price minus the Deposit shall be payable in cash by the Purchaser to the Vendor at Closing by electronic wire transfer of immediately available funds.
- 2.5 **Deposit.** Pursuant to the Letter of Intent, the Purchaser paid the sum \$20,000.00 as a non-refundable deposit against the Purchase Price (the “**Deposit**”) to the Vendor’s Solicitors, in trust. If Closing occurs, the Deposit and interest earned thereon (if any) shall be paid to the Vendor by the Vendor’s Solicitors and the Deposit shall be applied toward payment of the Purchase Price. Following Court approval of this Agreement, if Closing does not occur for any reason, the Vendor shall be entitled to retain the Deposit, the full amount of the Deposit shall be forfeited to the Vendor, this Agreement shall thereupon terminate and each Party shall be released from all obligations and liabilities under or in connection with this Agreement.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 **Representations and Warranties of Vendor.** The Vendor hereby represents and warrants to the Purchaser that the Vendor:
- (a) has been appointed as the receiver and manager of the Purchased Assets pursuant to the Receivership Order, and has the power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement;
 - (b) the Receivership Order is in full force and effect as of the date hereof;
 - (c) is not and will not be at the Closing a non-resident of Canada for the purposes of Section 116 of the *Income Tax Act* (Canada); and

- (d) has not taken any steps to sell or encumber the Purchased Assets (other than entering into this Agreement with the Purchaser) except as previously approved by the Court.

3.2 **No Other Representations and Warranties of the Vendor.** Except for the representations and warranties of the Vendor contained in Section 3.1, neither the Vendor nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Vendor, including any representation or warranty as to the accuracy or completeness of any information regarding the Purchased Assets furnished or made available to the Purchaser and its representatives or any representation or warranty arising from statute or otherwise under applicable laws.

3.3 **Representations and Warranties of Purchaser.** The Purchaser hereby represents and warrants to the Vendor that:

- (a) the Purchaser is duly organized and subsisting under the laws of its jurisdiction of organization. The Purchaser has all necessary power, authority and capacity to enter into this Agreement and all other agreements contemplated by this Agreement and to perform its obligations under this Agreement and all other agreements contemplated by this Agreement;
- (b) neither the entering into nor the delivery of this Agreement nor the completion by the Purchaser of the Transaction contemplated hereby will conflict with, or constitute a default under, or result in a violation of: (i) any of the provisions of the constating documents or by-laws of the Purchaser; or (ii) any applicable laws;
- (c) the Purchaser is not required to obtain any consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Governmental Authority or any third party in connection with the transactions contemplated hereby, except for such consents, approvals, orders, authorizations, registrations, qualifications, designations, declarations or filings, which if not obtained or made, would not adversely affect the ability of the Purchaser to consummate the transactions contemplated hereby;
- (d) the Purchaser: (i) is not an insolvent person within the meaning of the BIA or the *Winding-up and Restructuring Act* (Canada); (ii) has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof; (iii) has not had any petition for a receiving order and/or for the appointment of a receiver or receiver and manager over its property and/or business presented in respect of it; and (iv) has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution; and
- (e) the Purchaser is a registrant under the *Excise Tax Act* (Canada).

3.4 **Survival of Representations and Warranties.** All of the representations and warranties set out in this Article 3 shall not merge on, but shall survive, Closing.

4. COVENANTS AND OTHER AGREEMENTS

4.1 **Vesting Order.** The Vendor will use commercially reasonable efforts to obtain an order of the Court approving this Agreement and authorizing and directing the Vendor to perform its obligations under this Agreement, including authorizing and directing the Vendor to execute such instruments of sale and transfers as the Vendor may deem necessary or

desirable to transfer the Purchased Assets to the Purchaser, free and clear of all Encumbrances (the “**Vesting Order**”). The Vesting Order will be substantially in the form attached as Schedule C.

5. TAX MATTERS

- 5.1 **Taxes.** The Purchaser will be responsible for all Taxes, including Transfer Taxes, fees and expenses in connection with the registration of the Vesting Order or transfer of the Purchased Assets that are payable to a Government Authority or other taxing authority. The Purchaser will promptly pay directly to the appropriate Government Authority or taxing authority all applicable Taxes, including Transfer Taxes, or other amounts that are properly payable by the Purchaser, and on request of the Vendor will furnish proof of direct payment of such amounts. The Purchaser will indemnify and hold the Vendor and the Corporation and their respective directors, officers, employees, advisors and agents harmless from any liability related to the Vendor’s failure to account for, or report and remit such Taxes and such indemnity will survive the completion of the transactions contemplated herein.
- 5.2 **Election.** Notwithstanding Section 5.1, the Vendor will cooperate with the Purchaser to execute any election available under applicable law that may reduce or defer the amount or due date of any GST or other Tax payable by the Purchaser provided such election will not result in any increased cost or tax liability for the Vendor.
- 5.3 **Tax Consequences.** No Party makes any representations or warranties to any other Party regarding the Tax treatment of the Transaction, or any of the Tax consequences to the other Party or to the other Party’s shareholders, under this Agreement or any of the other transactions or agreements contemplated hereby. Each Party acknowledges that it is relying solely on its own Tax advisors in connection with this Agreement and the other transactions and agreements contemplated hereby.

6. CONDITIONS TO CLOSING

- 6.1 **Mutual Conditions.** The Parties’ obligation to effect Closing and carry out the Transaction are subject to the satisfaction (or express written waiver by the Parties) of the following conditions:
- (a) there will be no law or order preventing consummation of the transactions contemplated by this Agreement that has not been withdrawn or terminated;
 - (b) the Vesting Order will have been granted by the Court, in a form satisfactory to the Parties, each acting reasonably; and
 - (c) no action or proceeding (including the appeal, motion to vary, stay or vacate or motion for leave to appeal the Vesting Order) will be outstanding, pending or threatened that may challenge the Vesting Order, the Receivership Order or otherwise enjoin, restrict or prohibit the purchase and sale of the Purchased Assets.
- 6.2 **Vendor’s Conditions.** The Vendor’s obligation to effect Closing and carry out the Transaction is subject to satisfaction (or express written waiver by the Vendor) of the following additional conditions:

- (a) the representations and warranties of the Purchaser under this Agreement are true and correct and will be true and correct on Closing;
- (b) the covenants, obligations and agreements in this Agreement will be complied with by the Purchaser on or before Closing; and
- (c) each of the deliveries required under this Agreement have been delivered.

6.3 **Purchaser's Conditions.** The Purchaser's obligation to effect Closing and carry out the Transaction is subject to satisfaction (or express written waiver by the Purchaser) of the following additional conditions:

- (a) the covenants, obligations and agreements in this Agreement will be complied with by the Vendor on or before Closing; and
- (b) each of the deliveries required under this Agreement have been delivered.

6.4 **Subject to Court Approval.** The Purchaser acknowledges and agrees that this Agreement and the Transaction are subject to Court approval. The Purchaser acknowledges and agrees that, notwithstanding acceptance of this Agreement and the Transaction by the Vendor, other prospective purchasers may attend in Court in person or by agent at the hearing of the application to approve this Agreement and such prospective purchasers may make competing offers which may be approved by the Court. The Vendor may be compelled to advocate that the Court consider other offers in order to obtain the maximum value for the Purchased Assets. The Vendor gives no undertaking to advocate for the acceptance of this Agreement.

7. CLOSING

7.1 **Vendor's Closing Documents.** On or before Closing, subject to the provisions of this Agreement, the Vendor shall deliver or cause to be delivered to the Purchaser's Solicitor the following:

- (a) copy of the Vesting Order;
- (b) assignment and assumption of contracts (if applicable), executed on behalf of the Vendor;
- (c) assignment and assumption of intangible Purchased Assets (if applicable), executed on behalf of the Vendor;
- (d) a certificate of the Vendor confirming that: (i) the representations and warranties set out in Section 3.1 are true and accurate in all material respects; and (ii) the Vendor has complied with all the covenants, obligations, and agreements contained in this Agreement and has not breached the same in any material respect;
- (e) a bill of sale in respect of tangible Purchased Assets; and
- (f) such other documents as may be required by the Vesting Order or reasonably required by the Purchaser to complete the Transaction, in accordance with the terms of this Agreement.

All documentation shall be in form and substance acceptable to the Parties and their respective solicitors each acting reasonably and in good faith, provided that none of such documents shall contain covenants, representations or warranties which are in addition to

or more onerous upon either the Party than those expressly set forth in this Agreement or in the Vesting Order.

7.2 **Purchaser's Closing Documents.** On or before Closing, subject to the provisions of this Agreement, the Purchaser shall deliver or cause to be delivered to the Vendor's Solicitors, the following:

- (a) assignment and assumption of contracts (if applicable), executed on behalf of the Purchaser;
- (b) assignment and assumptions of intangible Purchased Assets (if applicable), executed on behalf of the Purchaser;
- (c) a certificate of an officer of the Purchaser (in such capacity and without personal liability) confirming that: (i) the representations and warranties set out in Section 3.3 are true and accurate in all material respects; and (ii) the Purchaser has complied with all the covenants, obligations, and agreements contained in this Agreement and has not breached the same in any material respect;
- (d) a certificate stating that the Purchaser is registered with the CRA for the purposes of GST and setting out the Purchaser's GST registration number;
- (e) the Purchase Price payable in cash to the Vendor in accordance with Section 2.4; and
- (f) such other documents as may be reasonably required by the Vendor to complete the Transaction in accordance with the terms of this Agreement.

All documentation shall be in form and substance acceptable to the Parties and their respective solicitors each acting reasonably and in good faith, provided that none of such documents shall contain covenants, representations or warranties which are in addition to or more onerous upon either Party than those expressly set forth in this Agreement or in the Vesting Order.

7.3 **Closing Procedure.** Closing shall be carried out on the Closing Date virtually, by e-mail exchange of documentation or as otherwise mutually agreed by the Parties. Legal title and equitable title to the Purchased Assets will transfer to Purchaser at Closing.

8. INDEMNIFICATION

8.1 The Purchaser will defend, indemnify and hold the Vendor harmless from and against any and all Claims sustained by the Vendor which may arise pursuant to the Transaction and this Agreement. The Purchaser acknowledges and agrees that this Section 8.1 will survive any termination of this Agreement or the Transaction and will survive Closing.

9. TERMINATION

9.1 This Agreement may be terminated prior to Closing: (a) by mutual written consent of the Vendor and the Purchaser; or (b) if a Court order is made prohibiting or otherwise precluding concluding the Transaction.

10. GENERAL

10.1 **Obligations as Covenants.** Each agreement and obligation of either of the Parties in this Agreement, even if not expressed as a covenant, is considered for all purposes to be a covenant.

- 10.2 **Fees and Expenses.** Each Party will bear and pay all fees, costs and expenses (including all legal fees and expenses) that have been incurred or that are in the future incurred by, on behalf of or for the benefit of such Party in connection with the consummation and performance of the Transaction.
- 10.3 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The Purchaser and Vendor irrevocably attorn to the jurisdiction of the courts of the Province of Alberta.
- 10.4 **Successors and Assigns.** The Agreement shall enure to and be binding upon the Purchaser and Vendor and their respective successors, trustees and assigns, as the case may be. Purchaser shall have the right to assign its interest hereunder to a related party of the Purchaser, provided the assignee agrees by an assignment and assumption agreement (in form satisfactory to the Vendor) to be bound by the terms of this Agreement. Any such assignment shall not however release the Purchaser of its obligations under this Agreement.
- 10.5 **Time of the Essence.** Time shall be of the essence of this Agreement.
- 10.6 **Entire Agreement.** This Agreement and any agreements, instruments and other documents herein contemplated to be entered into between, by or including the Parties, constitute the entire agreement between the Parties pertaining to the Transaction provided for herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto. There are no other warranties or representations and no other agreements between the Parties in connection with the agreement of purchase and sale provided for herein, except as specifically set forth in this Agreement or the schedules attached hereto. No supplement, modification or waiver or termination of this Agreement shall be binding unless executed in writing by the Parties in the same manner as the execution of this Agreement
- 10.7 **Further Assurances.** The Parties shall execute and deliver such further documents and instruments and do all such acts and things as may be reasonably necessary or required to carry out the full intent and meaning of this Agreement and to affect the transactions contemplated by this Agreement
- 10.8 **Waiver.** No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions (whether or not similar) nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided.
- 10.9 **Notice.** Any notice, demand, approval, consent, information, agreement, offer, request or other communication to be given under or in connection with this Agreement shall be in writing and shall be given by personal delivery during regular business hours on any Business Day or by email or other electronic communication which results in a written or printed notice being given, addressed or sent as set out below or to such other address or electronic number as may from time to time be the subject of a notice:

(a) To the Vendor:

BDO Canada Ltd.
903, 8th Avenue SW, Unit 620
Calgary, AB T2P 0P7
Attn: Kevin Meyler
Email: kmeyler@bdo.ca

with a copy to:

Lawson Lundell LLP

Brookfield Place, 225 6 Ave SW #1100

Calgary, Alberta T2P 1N2

Attn: Alexis Teasdale

Email: ateasdale@lawsonlundell.com

(b) To the Purchaser:

[●]
[●]
Attn: [●]
Email: [●]

with a copy to:

[●]
[●]
Attn: [●]
Email: [●]

10.10 **Currency.** All monetary references in this Agreement refer to the lawful currency of Canada.

10.11 **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original, and all of which will together constitute one and the same instrument, and delivery of an executed copy of this Agreement by email transmission, by electronic delivery in portable document format (“.pdf”), by DocuSign, or by other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the execution date. The Parties acknowledge and agree that in any proceedings between them respecting or in any way relating to this Agreement, each waives the right to raise any defence based on the execution hereof in counterparts or the delivery of such executed counterparts by electronic means.

[Signature page follows]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the day and year first above written.

BDO CANADA LIMITED, in its capacity as
Receiver of **BIG COUNTRY CONSTRUCTION
AND BUILDING SUPPLIES 2018 LTD.** and not
in its personal or corporate capacity

Per: _____
Authorized Signatory
Print Name:

BIG COUNTRY CONSTRUCTION 2025 LTD.

Per: _____
Authorized Signatory
Print Name:

SCHEDULE A
PURCHASED ASSETS

1. Equipment

- (a) 2008 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D3MX48AX8G154926]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 182,219 kms. CVIP expires 05/26
- (b) 2018 GMC "Sierra 2500HD" WT crew cab 4x4 pickup truck
[Serial No. 1GT12REG8JF232806]; Gas engine. Automatic transmission. Headache rack. Showing 98,207 kms.
- (c) Honda "EB6500X" portable gas generator
- (d) 1996 Case "586E" diesel 6,000lbs capacity rough terrain forklift
[Serial No. JJG0250396]; Case diesel engine. 16.9x24 front tires. 8.00x16 rear tires. 2-stage mast. EROPS. Showing 4,991 hrs.
- (e) 1998 Dodge "Ram 1500" Laramie SLT extended cab 4x4 pickup truck
[Serial No. 1B7HF13Z8WJ174032]; Gas engine. Automatic transmission. Headache rack. Wooden box liner. Showing 264,713 kms.
- (f) Portable electric cement mixer.
- (g) 1987 Opsco tandem axle gooseneck equipment trailer
[Serial No. 2R94022EXH1026008]; 10,000lbs axles. 235/80R16 dual tires. Steel budd wheels. Beavertail with ramp. Vacuum brakes. CVIP expires 05/26.
- (h) 2003 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D7MU48C63G772312]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 224,099 kms. CVIP expires 05/26.
- (i) 2006 Big Tex "25GN-24+5CP" tandem axle gooseneck equipment trailer
[Serial No. 16VGX242062614985]; 10,000 lbs axles. 235/80R16 dual tires. Beavertail with ramps. 48" spreadable axles. CVIP expires 05/26.

2. Inventory

- (a) Contents of mezzanine inventory including but not limited to assorted fasteners, vinyl siding and trim, soffit, plywood, particle board, assorted laminate and ceramic flooring, poly, grout, etc.

- (b) Lot of assorted carpet remnants.
- (c) Contents of west mezzanine inventory including but not limited to trim, assorted doors, laminate, insulation, etc.
- (d) Lot of laminate flooring, cabinets, etc.
- (e) Contents of east mezzanine inventory including but not limited to fasteners, railing parts, overhead door parts, etc.
- (f) Lot of assorted treated and untreated dimensional lumber and plywood throughout yard.
- (g) Lot of assorted insulated overhead door panels and railing.
- (h) Lot of assorted weeping tile and (2) sections culvert.
- (i) 8'x8' wooden shed.
- (j) Lot of assorted shingles and concrete blocks.
- (k) Lot of assorted metal siding.
- (l) Lot of assorted shingles.
- (m) Lot of Pink Wood fire rated I-joists.
- (n) Lot of assorted rebar.
- (o) Lot of assorted metal flashing.
- (p) Lot of assorted metal siding.
- (q) Lot of assorted I-beam and crops.
- (r) Contents of quonset inventory including but not limited to assorted plywood, vinyl siding, concrete, paint, fasteners, hardwood flooring, etc.

SCHEDULE B
EXCLUDED ASSETS

1. All accounts receivable of Big Country Construction and Building Supplies 2018 Ltd., including but not limited to any and all recoveries payable to Big Country Construction and Building Supplies 2018 Ltd. under the \$25,000 bond held by The New Home Warranty Insurance (Canada) Corporation in the name of Big Country Construction and Building Supplies 2018 Ltd.

SCHEDULE C

**FORM OF APPROVAL
AND VESTING ORDER**

(see attached)

COURT FILE NUMBER 2601 –
COURT COURT OF KING’S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY
IN THE MATTER OF THE RECEIVERSHIP OF BIG
COUNTRY CONSTRUCTION AND BUILDING
SUPPLIES LTD.
APPLICANT BDO CANADA LIMITED in its capacity as Receiver of the
assets, undertakings and properties of BIG COUNTRY
CONSTRUCTION AND BUILDING SUPPLIES 2018
LTD.

DOCUMENT **APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
LAWSON LUNDELL LLP
Barristers and Solicitors
Suite 1100, 225 – 6th Avenue SW
Calgary, AB T2P 1N2
Attention: Alexis Teasdale
Telephone: (403) 218-7564
Fax: (403) 269-9494
Email: ateasdale@lawsonlundell.com
File No.: 32462-189084

DATE ON WHICH ORDER WAS PRONOUNCED: June 17, 2026
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice R.W. Armstrong
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of BDO Canada Limited in its capacity as Court-appointed receiver and manager (in such capacity, the “**Receiver**”) over the Property (as defined in the Receivership Order granted by the Honourable Justice R.W. Armstrong on June 17, 2026 (the “**Receivership Order**”)) of Big Country Construction and Building Supplies 2018 Ltd. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an asset purchase agreement (the “**Sale Agreement**”) between the Receiver and Big Country Construction 2025 Ltd. (the “**Purchaser**”) to be dated June 10, 2026 (the “**Execution Date**”) and substantially in the form appended to the First Report of the Proposed Receiver dated June 10, 2026 (the “**First Report**”),

and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order, the First Report, the Confidential Supplement to the First Report of the Proposed Receiver dated June 10, 2026 (the "**Confidential Supplement**"), and the Affidavit of Service of Regie Agcaoili, sworn June [●], 2026

AND UPON HEARING the submissions of counsel for the Receiver, 101825 Alberta Ltd., the Purchaser, any other counsel appearing for any other person on the service list, or any other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application (the "**Application**") and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of the Application and time for service of the Application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee), including but not limited to concluding the Transaction on behalf of the Debtor (in its capacity as Receiver), subject to the terms and conditions of the Sale Agreement.

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"**

hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders’ Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta); and
- (d) those Claims listed in **Schedule “C”** hereto,

all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “D”** (collectively, “**Permitted Encumbrances**”), and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities, in the province of Alberta or any other province (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased

Assets subject only to Permitted Encumbrances. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from the sale of the Purchased Assets without further order of this

Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

8. Except as expressly provided for in the Sale Agreement or by section 5 of the *Employment Standards Code* (Alberta), the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
9. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, including accounts receivable, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
11. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
12. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
13. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Personal Information Protection Act*

(Alberta), the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was were entitled.

MISCELLANEOUS MATTERS

14. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada), as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment into bankruptcy made in respect of the Debtor; and
- (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the 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.
17. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
and
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at: [●],
- and service on any other person is hereby dispensed with.
18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

SCHEDULE “A”**FORM OF RECEIVER’S CERTIFICATE**

COURT FILE NUMBER	2601 –
COURT	COURT OF KING’S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE RECEIVERSHIP OF BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD.
APPLICANT	BDO CANADA LIMITED in its capacity as Receiver of the assets, undertakings and properties of BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
DOCUMENT	RECEIVER’S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	LAWSON LUNDELL LLP Barristers and Solicitors Suite 1100, 225 – 6 th Avenue SW Calgary, AB T2P 1N2 Attention: Alexis Teasdale Telephone: (403) 218-7564 Fax: (403) 269-9494 Email: ateasdale@lawsonlundell.com File No.: 32462-189084

RECITALS

- A. Pursuant to an Order of the Honourable Justice R.W. Armstrong of the Court of King’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated June 17, 2026, BDO Canada Limited was appointed as the receiver (in such capacity, the “**Receiver**”) of the undertakings, property and assets of Big Country Construction and Building Supplies 2018 Ltd. (the “**Debtor**”).
- B. Pursuant to an Order of the Court dated June 17, 2026, the Court approved the agreement of purchase and sale made as of [June 17, 2026] (as may be amended, the “**Sale Agreement**”) between the Receiver and Big Country Construction 2025 Ltd. (the “**Purchaser**”) and provided

for the vesting in the Purchaser (or its nominee) of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

BDO CANADA LIMITED, solely in its capacity as Receiver of Big Country Construction and Building Supplies 2018 Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

SCHEDULE "B"**PURCHASED ASSETS**

The Purchased Assets means those "Purchased Assets" as defined in the Sale Agreement, which for reference purposes includes the following (all capitalized terms are as defined in the Sale Agreement):

1. Equipment

- (a) 2008 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D3MX48AX8G154926]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 182,219 kms. CVIP expires 05/26
- (b) 2018 GMC "Sierra 2500HD" WT crew cab 4x4 pickup truck
[Serial No. 1GT12REG8JF232806]; Gas engine. Automatic transmission. Headache rack. Showing 98,207 kms.
- (c) Honda "EB6500X" portable gas generator
- (d) 1996 Case "586E" diesel 6,000lbs capacity rough terrain forklift
[Serial No. JJG0250396]; Case diesel engine. 16.9x24 front tires. 8.00x16 rear tires. 2-stage mast. EROPS. Showing 4,991 hrs.
- (e) 1998 Dodge "Ram 1500" Laramie SLT extended cab 4x4 pickup truck
[Serial No. 1B7HF13Z8WJ174032]; Gas engine. Automatic transmission. Headache rack. Wooden box liner. Showing 264,713 kms.
- (f) Portable electric cement mixer.
- (g) 1987 Opsco tandem axle gooseneck equipment trailer
[Serial No. 2R94022EXH1026008]; 10,000lbs axles. 235/80R16 dual tires. Steel budd wheels. Beavertail with ramp. Vacuum brakes. CVIP expires 05/26.
- (h) 2003 Dodge "Ram 3500HD" Laramie crew cab 4x4 DRW pickup truck
[Serial No. 3D7MU48C63G772312]; Cummins diesel engine. 6-speed manual transmission. Headache rack. Showing 224,099 kms. CVIP expires 05/26.
- (i) 2006 Big Tex "25GN-24+5CP" tandem axle gooseneck equipment trailer
[Serial No. 16VGX242062614985]; 10,000 lbs axles. 235/80R16 dual tires. Beavertail with ramps. 48" spreadable axles. CVIP expires 05/26.

2. Inventory

- (a) Contents of mezzanine inventory including but not limited to assorted fasteners, vinyl siding and trim, soffit, plywood, particle board, assorted laminate and ceramic flooring, poly, grout, etc.
- (b) Lot of assorted carpet remnants.
- (c) Contents of west mezzanine inventory including but not limited to trim, assorted doors, laminate, insulation, etc.
- (d) Lot of laminate flooring, cabinets, etc.
- (e) Contents of east mezzanine inventory including but not limited to fasteners, railing parts, overhead door parts, etc.
- (f) Lot of assorted treated and untreated dimensional lumber and plywood throughout yard.
- (g) Lot of assorted insulated overhead door panels and railing.
- (h) Lot of assorted weeping tile and (2) sections culvert.
- (i) 8'x8' wooden shed.
- (j) Lot of assorted shingles and concrete blocks.
- (k) Lot of assorted metal siding.
- (l) Lot of assorted shingles.
- (m) Lot of Pink Wood fire rated I-joists.
- (n) Lot of assorted rebar.
- (o) Lot of assorted metal flashing.
- (p) Lot of assorted metal siding.
- (q) Lot of assorted I-beam and crops.
- (r) Contents of quonset inventory including but not limited to assorted plywood, vinyl siding, concrete, paint, fasteners, hardwood flooring, etc.

in each case, for greater certainty, excluding the Excluded Assets.