

**THE KING'S BENCH
WINNIPEG CENTRE**

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985 c.B-3, AS AMENDED AND SECTION 55
OF *THE KING'S BENCH ACT*, C.C.S.M. c.C280**

BETWEEN:

BANK OF MONTREAL

Applicant,

-and-

GENESUS INC., CAN-AM GENETICS INC., AND GENESUS GENETICS INC.

Respondent.

**FIFTH REPORT OF BDO CANADA LIMITED,
IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF
GENESUS INC., CAN-AM GENETICS INC., AND GENESUS GENETICS INC.**

JUNE 4, 2025

RECEIVER

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INTRODUCTION

1. On June 11, 2024, Bank of Montreal (“**BMO**” or the “**Applicant**”) made an application to the Court of King’s Bench for Manitoba (the “**Court**”) seeking an order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the “**BIA**”) and section 55 of *The Court of King’s Bench Act*, C.C.S.M., c. C280, to appoint BDO Canada Limited (“**BDO**”) as receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings, and properties (the “**Property**”) of Genesis Inc. (“**Genesis**”), Can-Am Genetics Inc. (“**Can-Am**”), and Genesis Genetics Inc. (“**GGI**”) (collectively, the “**Debtors**” or the “**Companies**”) acquired for or used in relation to the business carried on by the Companies. On June 11, 2024 (the “**Date of Receivership**”), the Honourable Mr. Justice Chartier granted an order (the “**Receivership Order**”) appointing BDO as Receiver in respect of the Property. Information regarding the receivership proceedings can be accessed on the Receiver’s website at <https://www.bdo.ca/en-ca/extranets/GenesisInc>.
2. On July 4, 2024, the Court granted an Order approving, among other things, the Receiver’s sale of specific assets (the “**GGTI Transaction**”) to Genesis Genetics Technology Inc. (“**GGTI**”). GGTI failed to tender the balance of the purchase price, and the asset purchase agreement was terminated by the Receiver. On July 18, 2024, the Receiver was presented with an amended asset purchase agreement from GGTI to again purchase specific assets of Genesis and Can-AM (the “**Amended GGTI APA**”).
3. On July 26, 2024, the Court granted an Order approving, among other things, the Amended GGTI APA and the GGTI Transaction closed that same day. The Receiver filed the associated Receiver’s Certificate with the Court on July 30, 2024.
4. On October 8, 2024, the Court granted an Order approving, among other things, the sale of the Riverdale Property. The sale closed on October 18, 2024 and the Receiver filed the associated Receiver’s Certificate with the Court on October 25, 2024.
5. On January 29, 2025, the Court granted an Order approving, among other things, the sale of the Park Blvd. Property and the sale closed on February 25, 2025. The Receiver filed the associated Receiver’s Certificate with the Court on February 25, 2025.

6. This report constitutes the fifth report of the Receiver (the “**Fifth Report**”), and is being filed to inform this Honourable Court of the following:
 - (a) The activities of the Receiver since the Fourth Report dated January 22, 2025 (the “**Fourth Report**”);
 - (b) The offers received to purchase the Bagot Property;
 - (c) The Sea Air (as defined below) motion and steps take by the parties to date;
 - (d) An update on various creditors matters; and
 - (e) The financial position of the receivership estate by way of an updated statement of receipts and disbursements for the period June 11, 2024 to May 31, 2025 (the “**Statement of Receipts and Disbursements**”).

7. Furthermore, this Fifth Report, along with the confidential supplement to the Fifth Report dated June 4, 2025 (the “**Fifth Confidential Supplement**”) are being filed in support of the Receiver’s motion to this Honourable Court filed on June 4, 2025, seeking the following:
 - (a) Approval of the sale of the Bagot Property;
 - (b) Approval of this Fifth Report and the reported actions and activities of the Receiver since the filing of the Fourth Report in respect of administering these receivership proceedings as set out herein, inclusive of the Statement of Receipts and Disbursements;
 - (c) An Order approving the fees and disbursements of the Receiver for the period from January 1, 2025 up to and including April 30, 2025, and those of the Receiver’s Counsel from January 1, 2025 to May 31, 2025; and
 - (d) An Order sealing the Fifth Confidential Supplement in the Court file given the commercial sensitivity of the information detailed therein.

TERMS OF REFERENCE

8. In preparing this Fifth Report, the Receiver has relied upon unaudited financial information, the books and records of the Companies, and discussions with former management of the Companies (“**Management**”), interested parties, and the stakeholders of the Companies.
9. The financial information of the Companies has not been audited, reviewed or otherwise verified by the Receiver as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that this Fifth Report may not disclose all significant matters about the Companies. Additionally, none of the Receiver’s procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the Receiver’s attention. Accordingly, the Receiver does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this Fifth Report.
10. Unless otherwise stated, all monetary amounts contained in this Fifth Report are expressed in Canadian dollars.
11. Capitalized terms not defined in this Fifth Report are as defined in the Receivership Order and the various other reports filed by the Receiver in these proceedings.

ACTIVITIES OF THE RECEIVER SINCE THE FOURTH REPORT

12. Since the date of the Fourth Report, the Receiver has undertaken the following activities:
 - (a) Continued to correspond with the Canada Revenue Agency (“**CRA**”) regarding the Companies’ Scientific Research and Experimental Development (“**SRED**”) tax credits;
 - (b) Completed and filed the 2023 corporate tax return for Genesis, and continued to

compile the 2023 and 2024 year-end financial statements and other Companies' tax returns;

- (c) Continued to collect accounts receivable;
- (d) Closed the sale of the Park Blvd. Property as detailed in the Fourth Report;
- (e) Obtained a Phase I environmental assessment of the Oakville Office to facilitate its sale;
- (f) Closed the sale of the Bradwardine Property;
- (g) Continued to liaise with the realtors and further amended the listing prices for the remaining properties;
- (h) Ceased efforts to find a purchaser for Genesis' shareholdings in Genesis Sarl because the Receiver was made aware that Genesis Sarl had begun insolvency proceedings in France; and
- (i) Prepared, reviewed, and finalized this Fifth Report.

BAGOT PROPERTY SALE

13. The Bagot Property is a barn on an approximate 39-acre parcel of land located at the legal address of Pt SE-16-11-9W, in North Norfolk, Manitoba with the following features:
 - (a) Single structure barn with an office, mechanical room, shower facility, and established yard-site;
 - (b) Approximately 120 feet by 150 feet (approximately 17,568 sq. ft.), with approximately 4,200 sow spaces (with seven (7) equal sized rooms in total); and
 - (c) Full backup generator and approximately 700,000-gallon concrete lagoon.
14. On July 3, 2024, the Receiver obtained an appraisal (the "**RRG Appraisal**") from Red River Group Real Property Solutions ("**RRG**"). The full details of the RRG Appraisal are included in the Fifth Confidential Supplement and are attached thereto as Appendix B.

15. On September 12, 2023, Genesis originally entered into a multiple listing agreement with Royal LePage Riverbend Realty (“**RLRR**”), which suggested a listing price of \$600,000. Based on discussions with the realtor, no showings or offers were made on the Bagot Property during the period September 12, 2023 and June 16, 2024.
16. On August 15, 2024, the Receiver entered into a new multiple listing agreement with RLRR (the “**Listing Agreement**”), which suggested a listing price of \$385,000. A copy of the Listing Agreement is attached hereto as **Appendix A**.
17. On or about August 15, 2024, RLRR updated their website which allowed Canada wide access to potential purchasers and Multiple Service Listing users. As of April 30, 2025, the Bagot Property had eight (8) showings.
18. On January 15, 2025, the Receiver received an offer from Harmony Colony Ltd. (“**Harmony**”) for the Bagot Property. However, Harmony was unable to remove their financing condition, and the offer was unable to close.
19. On January 15, 2025, Ms. Pauline Bolay (“**Ms. Bolay**”) also made an offer to purchase the Bagot Property. However, the amount offered was significantly below the listing price and the RRG Appraisal, and the offer was rejected by the Receiver.
20. On January 29, 2025, the Receiver received a subsequent offer from Ms. Bolay for the Bagot Property (the “**Bolay Offer**”). On February 5, 2025, after discussing the Bolay Offer with BMO, the sole mortgage holder, the Receiver accepted the Bolay Offer. However, conditions on the Bolay Offer could not be satisfied and the offer did not close.
21. On May 7, 2025, the Receiver received an offer from Brett Tyson Remillard and Lichelle Breanne Martens (the “**Remillard and Martens Offer**”) for the Bagot Property. After discussing the Remillard and Martens Offer with BMO, the Receiver accepted the Remillard and Martens Offer. Attached hereto as **Appendix B** is the redacted Remillard and Martens Offer.
22. The Remillard and Martens Offer contains the following key terms and conditions:
 - (a) Deposit of approximately 2% of the purchase price;

- (b) Closing date of July 2, 2025; and
 - (c) Subject to Court approval.
23. The Receiver recommends the Remillard and Martens Offer for the following reasons:
- (a) The Bagot Property was listed with a realtor for a reasonable period of time, and the sales process was fair and transparent;
 - (b) BMO supports the Remillard and Martens Offer;
 - (c) The Remillard and Martens Offer is reasonable in the circumstances;
 - (d) The Receiver is of the opinion that further marketing of the Bagot Property will not result in a better offer being received;
 - (e) The Receiver is of the opinion that the Bagot Property transaction is in the best interests of the Debtors and their respective stakeholders; and
 - (f) Closing the Bagot Property transaction will eliminate the ongoing holding costs (i.e., property taxes, insurance, utilities, etc.).

SEA AIR INTERNATIONAL FORWARDERS LIMITED

24. On January 3, 2025, Sea Air International Forwarders Limited (“**Sea Air**”) filed a notice of motion, file No. CL24-01-45056. Sea Air is seeking an order that mortgage no. 5583625/1 granted by Genesis to BMO is void and/or otherwise unenforceable. The motion was scheduled for April 22, 2025.
25. On February 27, 2025, Mr. Jim Long, the former director of Genesis, and Ed Barrington, a Special Accounts Manager at BMO, were examined by Sea Air’s legal counsel, Mr. Richard Schwartz of Tapper Cuddy LLP. The Receiver understands that Ms. Catherine Howden from Pitblado LLP, legal counsel for BMO, and Mr. Kalev Anniko from Fillmore Riley LLP, legal counsel for Genesis, were in attendance during the examination. The Receiver and its legal counsel, Ms. JJ Burnell from MLT Aikins LLP (“**MLTA**”), were not in attendance.

26. On March 26, 2025, Sea Air filed a brief (the “**Sea Air Brief**”). The Receiver and its legal counsel reviewed the Sea Air Brief.
27. On April 2, 2025, BMO filed a brief (the “**BMO Brief**”). The Receiver and its legal counsel reviewed the BMO Brief.
28. On April 15, 2025, Sea Air filed its reply to the BMO Brief. The Receiver and its legal counsel reviewed Sea Air’s reply to the BMO Brief.
29. As noted at paragraph 27 of the Fourth Report, *the Receiver does not take a position regarding this matter, as the Receiver’s appointment partially relied on this security.*
30. On April 22, 2025, the Sea Air matter was heard by this Honourable Court. The Receiver is not aware of a decision having been rendered at this time.

CREDITOR MATTERS

Secured Creditor

31. The Receiver’s independent legal counsel, MLTA, has provided the Receiver with a legal opinion stating that Farm Credit Canada (“**FCC**”) has valid and enforceable security against the real properties, subject to subject to customary qualifications, assumptions and limitations. Further, MLTA has advised that FCC has the first in time real property registrations against the Park Blvd. Property.
32. MLTA was involved in perfecting some of the BMO’s security. Therefore, the decision was made by the Receiver and MLTA to have the security reviewed independently and avoid any allegations of bias. The Receiver’s independent legal counsel, D’arcy & Deacon LLP (“**D&D**”), has provided the Receiver with a legal opinion stating that BMO has valid and enforceable security against the real properties, subject to customary qualifications, assumptions and limitations. Further, D&D has advised that BMO has the second in time real property registrations against the Park Blvd. Property.

CRA

33. CRA has audited Genesis and Can-Am’s source deduction remittances. Based on the results

of the audit, no amount is owed by either Genesisus or Can-Am.

34. Based on a review of Genesisus' most recent goods and services tax ("GST") statement, the amount owing approximates \$64,461. CRA has not yet filed a claim for this outstanding amount.
35. Based on a review of Can-Am's most recent GST statement, there is a credit owing to Can-Am of approximately \$26,126. It is the Receiver's understanding that this credit will be refunded to the estate once the 2023 and 2024 corporate tax returns have been filed. The Receiver is currently working with the Companies' former accountant to compile and file the outstanding corporate tax returns.
36. The Receiver is currently working with the Companies' former bookkeeper to determine whether any of the Companies have a retail sales tax ("RST") obligation, or any other taxes collectible by CRA or provincial taxation authorities.

Property Taxes

37. The Receiver understands that all property taxes for the various real properties have been paid for 2024.

Wage Earner Protection Program

38. The Receiver has sent out all required Wage Earner Protection Program ("WEPP") notices to the former employees of both Can-Am and Genesisus. No notices were sent to the former employees of GGI as they were all US residents and employees of a US company. The amounts calculated by the Receiver to be owing to Service Canada on account of its subrogated claim pursuant to section 36(1) of the *Wage Earner Protection Program Act (Canada)* approximates:
 - (a) \$5,271 for its priority claim and \$15,108 for its unsecured claim in respect of Can-Am; and
 - (b) \$21,512 for its priority claim and \$64,791 for its unsecured claim in respect of Genesisus.
39. Service Canada has not provided the Receiver with a statement detailing its claim(s) as of

the date of this Fifth Report.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

40. The Receiver has prepared a Statement of Receipts and Disbursements for the Companies up to and including May 31, 2025, attached hereto as **Appendix C**. Total receipts are \$6,470,723 and total disbursements are \$3,491,814.

PROFESSIONAL FEES

41. Attached as **Appendix D** is a summary of the invoices of BDO, in its capacity as Receiver, for fees and disbursements incurred during the course of the proceedings for the period January 1, 2025 to April 30, 2025. BDO's accounts total \$106,652 in fees and disbursements, inclusive of GST.
42. The fees charged by the BDO are based on the amount of professional time required at hourly billing rates, which vary depending upon the experience level and location of professionals involved. The average blended hourly rate charged by BDO in these proceedings for invoices issued to date is \$339 per hour. The rates charged by BDO are the standard rates and charges for engagements of this nature and are comparable to the rates charged for the provision of services by other professional firms providing specialized financial advisory services.
43. The Receiver is of the view that its fees and disbursements are fair and reasonable in the circumstances and have been duly rendered in response to the required and necessary duties of the Receiver in accordance with the provisions of the Receivership Order.
44. Attached as **Appendix E** is a summary of the invoices of the Receiver's legal counsel for fees and disbursements incurred at its standard rates during the course of the proceedings for the period January 1, 2025 to May 31, 2025. The accounts total \$128,436 in fees and disbursements, inclusive of PST and GST.
45. The Receiver has reviewed the invoices rendered by its legal counsel and finds them reasonable and validly incurred in accordance with the provisions of the Receivership Order.

46. Copies of the invoices of the Receiver’s legal counsel, which outline the dates the work was completed, the description of the work completed, the length of time taken to complete the work, and the names and rates of the individuals who completed the work, can be made available to the Court upon request.

SEALING ORDER

47. The Receiver requests that a Court Order be granted sealing the Fifth Confidential Supplement and that it remains under seal (the “**Sealing Order**”) until the Bagot Property transaction closes, unless otherwise ordered by the Court, to avoid any negative impact that could result from the dissemination of the information contained in the Fifth Confidential Supplement. The Fifth Confidential Supplement is being provided to the Court, and BMO, as the principal secured creditor of the Can-Am, and no other parties. The Fifth Confidential Supplement contains commercially sensitive and confidential information pertaining to the Bagot Property that has been conditionally sold, subject to Court approval. Publication of this information may undermine any future efforts to maximize the realization from the Bagot Property if the proposed sale transaction is not approved by the Court, or if the proposed sale transaction does not close, for any reason. The Receiver is of the opinion that the sealing order sought will not prejudice the Debtor or its stakeholders.

RECOMMENDATIONS

48. For the reasons outlined above, the Receiver respectfully requests that this Honourable Court provide an Order:
- (a) Approving the Bagot Property sale;
 - (b) Approving the Receiver’s activities and conduct as outlined in this Fifth Report, inclusive of the Statement of Receipts and Disbursements;
 - (c) Approving the fees and disbursements of the Receiver for the period from January 1, 2025 up to and including April 30, 2025, and those of the Receiver’s Counsel from January 1, 2025 to May 31, 2025;
 - (d) Sealing the Fifth Confidential Supplement in the Court file; and

- (e) Granting such further and other relief that this Honourable Court considers just and warranted in the circumstances.

All of which is respectfully submitted at Winnipeg, Manitoba, this 4th day of June 2025.

BDO CANADA LIMITED

In its capacity as Receiver of Genesis Inc,
Can-Am Genetics Inc., and Genesis Genetics Inc.
and not in its personal capacity.



Per: David Lewis, CPA, CIRP, LIT
Senior Vice-President

Appendix A – Bagot Property Listing Agreement

		STOREYS / ROOMS / BR.	
LOCATION (LEGAL DESCRIPTION, DISTANCE FROM NEAREST TOWN, PROXIMITY TO MAIN HIGHWAY, OR OTHER IDENTIFICATION) DESC SE 16-11-9W, RM of North Norfolk, roll #104800, title #2084368		AREA #	PRICE \$ 385,000.00
DESCRIPTION OF RESIDENCE			
STYLE CONSTRUCTION, EXTERIOR FINISH, ROOF AND SIDING		LOT SIZE	CASH PAYMENT
EXTERIOR DIMENSIONS	GARAGE	AGE	LANDS
		FENCE	BASEMENT FULL <input type="checkbox"/> PART <input type="checkbox"/>
1ST FLOOR - FULL DETAIL, PLAN, NO. OF ROOMS AND SIZE, FLOORS, TRIM, DECORATION, FIREPLACE		BATHS	HEATING BY YES NO RENTED <input type="checkbox"/> <input type="checkbox"/>
2ND FLOOR - GIVE DETAILS OF ROOMS, NUMBER AND SIZE		BATHS	HOT WATER TANK BY YES NO RENTED <input type="checkbox"/> <input type="checkbox"/>
FARM PROPERTY ONLY		OTHER PROPERTY OR INFORMATION	
LAND - TOTAL ACREAGE <u>38.83</u> CULTIVATED ACREAGE _____		17,568 sq ft hog barn	
TOPOGRAPHY (ROLLING, LEVEL, STONEY) _____		Built in 1996	
USE OF LAND (BUSH, PASTURE, SUMMER FALLOW) _____			
SOIL TYPE _____ STONES _____			
FENCES _____ WATER SUPPLY _____			
OTHER BUILDINGS (SIZE, CONST., AGE, PLUMBING, HEATING) _____			
STORAGE _____			
BARNs _____			
OTHER _____			
GROSS TAXES	HOW SEEN Through listing agent	POSSESSION TBD	OWNER'S NAME Genesis Inc. Can-Am Genetics Inc PHONE _____
			ROYAL LEPAGE LISTING BROKER Riverbend Realty 105-150 Penfeld Dr., Steinbach, MB RSG 1Y2 Phone 204-326-9844
			LISTING AGENT Stacey Hiebert 204.371.5930 PHONE _____

THIS INFORMATION, ALTHOUGH BELIEVED TO BE ACCURATE, IS NOT WARRANTED TO BE SO.

CONTRACT

TO **Royal LePage / RIVERBEND REALTY**
 in consideration of your listing. Advertising and Offering my property known as **DESC SE 16-11-9W, RM of North Norfolk, roll #104800, title #2084368**

as described above for sale or exchange I hereby give you sole and exclusive authority irrevocable until the expiration hereof to offer for sale or exchange my said property at the price of \$ 385,000.00 and upon the terms set out above or at such price and on such terms as may be acceptable to me. I agree to pay you a commission on the total selling price or rental value of the property listed as follows: (insert commission arrangement expressed percentage or percentages or dollar amount) 6% (plus GST) forthwith following completion of any sale, exchange or lease on my property;

- (1) contracted during the currency of this agreement from any and all sources whatsoever, or
- (2) contracted within 180 days following the expiry of this agreement, directly, or indirectly to any person to whom you or your co-operating agents have specifically offered the listed property for sale, exchange or lease at the price and upon the terms specified in the listing agreement or upon such other price and terms as I have authorized during the currency of this agreement, in which event I will advise you immediately of the sale, exchange or lease and pay you the commission as herein set out.
- (3) I agree to pay alternate compensation to the Listing Brokerage if:
 - (i) a buyer presents an unconditional offer to purchase the Property upon the terms outlined in this listing contract but I do not accept the offer to purchase without cause, in which case the full commission as outlined above will be payable; or
 - (ii) a legally enforceable contract of sale is entered into between a buyer and myself but the transaction is not concluded because the buyer defaults, in which case the compensation will be either 50% of the deposit or the commission payable as outlined above whichever is less.

Any promise or undertaking made by the broker or agent must be set out herein or attached hereto and if so set out or attached, forms a part hereof. (If no promise or undertaking made, insert "none") None All offers are subject to court approval.

THE SELLER ACKNOWLEDGES AND AGREES AS FOLLOWS:

- A. The listing brokerage is permitted to list or show property of, or have agency relationships with other sellers and buyers. When the Listing Brokerage also acts for a potential buyer or lessee of the listed property, both the buyer and seller will be asked to sign an acknowledgment of limited joint representation which will set out the limits of the brokerage's agency duties.
- B. Unless I am otherwise advised, other co-operating agents will be representing the buyer or lessee of my property as the buyer's agent.
- C. Authorizes the listing brokerage to use, disclose and retain personal and property information provided for the purposes relating to the listing and marketing of the property.

I will allow you to show prospective purchasers over the property during reasonable hours and you may place your for sale sign upon this property. Enquiries from any source whatever shall be referred to you and all offers submitted to me shall be brought to your attention before acceptance.

This agreement shall ensure to and be binding upon the heirs, executors, administrators and assigns of the parties to it; and wherever the singular is used shall include the plural.

I hereby authorize you to obtain any and all mortgage details and information relevant to this property from any and all sources whatsoever.

This agreement to list shall expire at one minute before midnight of the 23rd day of July, 2025

I have read and I clearly understand this agreement and I acknowledge this date having received a copy of same.

DATED AT _____ THIS 23rd DAY OF July, 2024

ROYAL LEPAGE / RIVERBEND REALTY
 NAME OF LISTING BROKER

PER _____
 AUTHORIZED REPRESENTATIVE

BDO Canada Limited in its capacity as
 Receiver of Can-Am Genetics Inc. and not in
 a self-authorized representative.

SELLER/SPOUSE

Appendix B – Remillard and Martens Offer (Redacted)

OFFER TO PURCHASE

Brett Tyson Remillard and Lichelle Breanne Martens (together, the "**Purchasers**") hereby offer to purchase from **BDO CANADA LIMITED in its capacity as court appointed receiver of, *inter alios*, 3940480 MANITOBA INC. (formerly CAN-AM GENETICS INC.)** (the "**Vendor**", and together with the Purchasers, the "**Parties**" and each a "**Party**") the Property (as hereinafter defined) on the terms and conditions set forth herein.

ARTICLE 1 – OFFER

1.1 **Offer.** The Purchasers hereby offer to purchase the land and premises located in the Rural Municipality of Norfolk, and legally described in Schedule "A" attached hereto (the "**Property**"). The Vendor hereby agrees to sell, transfer, assign, set over and convey the Property to the Purchasers, for the purchase price of [REDACTED] **DOLLARS plus applicable GST** (the "**Purchase Price**") effective as of 12:01 p.m. CST on the (the "**Closing**") on the 2nd day of July, 2025, or such other date as the Parties may agree to writing from time to time (the "**Closing Date**"), subject to the satisfaction or waiver of the terms and conditions of this Offer to Purchase (the "**Offer**").

1.2 **Payment of Purchase Price.** The Purchase Price shall be paid by the Purchasers as follows:

- (a) A deposit of [REDACTED] (the "**Deposit**") payable by the Purchasers to the Vendor's solicitors, in trust, within three (3) business days of the acceptance of this Offer; and
- (b) the balance of the Purchase Price, plus or minus adjustments payable by the Purchasers to the Vendor's solicitors in trust on or before the Closing Date by solicitors' trust cheque to be paid to the Vendor or their solicitor on or before the Closing Date (the "Balance" and together with the Deposit, the "**Purchase Price**").

1.3 **Deposit.** The Deposit together with interest accruing thereon will be credited for the benefit of the Purchasers against the Purchase Price on Closing. The Deposit together with interest earned thereon shall be fully refundable to the Purchasers without deduction or set-off in the event of a termination of this Offer for any reason whatsoever, provided that, where all of the Purchasers' conditions contained in Article 3 hereof have been either waived or satisfied and the transactions hereunder do not close solely by reason of the Purchasers' default, the Vendor shall be entitled to cancel this Offer and retain the Deposit in full.

1.4 **Mortgage.** If part of the Purchase Price is to be paid from the proceeds of a new mortgage, payment of that amount may **NOT** be delayed by the time necessarily required for registration of the mortgage to be completed by the Land Titles Office. It shall be Purchasers' responsibility to ensure that any third-party funding is payable on closing of the transaction (and not registration of the title transfer by the Land Titles Office) and meeting any mortgagee's conditions thereof, including any required acquisition of title insurance.

1.5 **Adjustments.** Adjustments for the Property shall include all items normally adjusted between parties to a real estate transaction in the Province of Manitoba and will be made as of the Closing Date and the Purchase Price will be adjusted accordingly.

ARTICLE 2- ACCESS

2.1 **Access to Property.** The Purchasers and their agents shall have reasonable access to the Property upon twenty-four (24) hours prior notice to the Vendor for the purpose of making any of the Purchasers'

inspections. The Purchasers shall be permitted to conduct inspections of records held by government departments concerning the Property, at the Purchasers' sole and exclusive risk and cost, and during normal business hours. The Purchasers agree to promptly repair forthwith any damage to the Property directly arising from such access and inspections at its sole expense. Notwithstanding anything contained to the contrary herein, the Purchasers shall not be permitted to carry out any invasive testing or investigations with the prior written consent of the Vendor, which consent may be unreasonably withheld or delayed.

ARTICLE 3 - CONDITIONS PRECEDENT

3.1 **Purchasers' Conditions.** The obligation of the Purchasers to complete the Closing shall be conditional on the following conditions being satisfied or waived in the sole discretion of the Purchaser:

- (a) The Purchasers having satisfied themselves as to the condition of the Property, on or before May 29, 2025, in its sole and unfettered discretion.
- (b) The Vendor shall have confirmed to the Purchaser that the manure lagoon on the Property has been registered on or before May 29, 2025.
- (c) The Purchasers have arranged a mortgage satisfactory to themselves on or before 29 May, 2025.

The conditions set forth in this Section 3.1 are for the benefit of the Purchasers, and may be waived by the Purchasers by written notice to the Vendor on or before May 29, 2025.

3.2 **Vendor's Conditions.** The obligation of the Vendor to complete the Closing shall be conditional on the following conditions being satisfied or waived in the sole discretion of the Vendor:

- (a) The Vendor shall have obtained an approval and vesting order granted by the Court of King's Bench Manitoba (the "AVO") **on or before June 15, 2025**, in form and substance satisfactory to the Vendor, which authorizes and approves the sale of the Property to the Purchasers, and provides for a transfer to the Purchasers of the Property on Closing, vesting the Property in the Purchasers free and clear of all claims, liens, charges and encumbrances other than Permitted Encumbrances as defined in Schedule "B" attached hereto.
- (b) The AVO shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced by a party with standing to appeal same which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Vendor.
- (c) No applicable law and no judgment, injunction, order or decree shall have been issued by a governmental authority (other than the Court or other court with standing) or otherwise in effect that restrains or prohibits the completion of the transaction.
- (d) No motion, action or proceedings shall be pending by or before a governmental authority (other than the Court or other court with standing) to restrain or prohibit the completion of the transaction contemplated by this Offer.
- (e) The Purchase Price shall have been received by the Vendor in full.
- (f) All closing deliverables, documents and instruments shall have been executed by the Purchasers and received by the Vendor, in form and substance acceptable to the Vendor, acting reasonably.

It is understood and agreed that the conditions set forth in Section 3.2 are for the sole benefit of the Vendor and may be waived by the Vendor by written notice to the Purchasers at any time in its sole and absolute discretion. The waiver of one condition shall not preclude the right of the Vendor to require compliance with the other conditions.

3.3 **Non-Satisfaction of Conditions Precedent.** In the event the conditions precedent set forth in Section 3.1 or 3.2 are not satisfied or waived by the party entitled to waive same, this Offer shall terminate, be null and void and of no further force or effect whatsoever and, subject to Section 1.3 hereof, the Deposit returned to the Purchasers with interest or retained by the Vendor, and the Vendor and Purchasers shall each be released from all obligations to the other under or pursuant to this Offer unless non-satisfaction is due to any act or omission of the Purchasers in which event the Vendor shall be entitled to take whatever remedies as may be available to it at law or in equity.

ARTICLE 4 – REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 **Representations and Warranties of the Vendor.** The Vendor hereby represents and warrants to and in favour of the Purchasers that:

- (a) Authority. Subject to receipt of the AVO, it has the authority to sell the Property to the Purchasers on the terms and conditions of this Offer.
- (b) Residency. The Vendor is not now and will not be at the Closing Date a non-resident of Canada as defined in the *Income Tax Act* (Canada).

4.2 **Representations and Warranties of the Purchasers.** The Purchasers hereby represent and warrant to and in favour of the Vendor that:

- (a) Capacity. The Purchasers have the necessary authority, power and capacity to own the Property and to enter into this Offer and the documents and transactions contemplated herein and to carry out the agreement of purchase and sale constituted on the execution and delivery of this Offer and the documents and transactions contemplated herein on the terms and conditions herein contained.
- (b) Execution and Binding Obligation. This Offer has been duly executed and delivered by the Purchasers and constitutes a legal, valid and binding obligation of the Purchasers, enforceable against it in accordance with its terms.
- (c) Proceedings. There are no proceedings pending, or to the knowledge of the Purchasers, threatened against the Purchasers, before any governmental authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the transaction, as contemplated by this Offer, or which would reasonably be expected to delay, restrict or prevent the Purchasers from fulfilling any of its obligations set forth in this Offer.
- (d) Funding Available. The Purchasers have available sufficient funding to enable the Purchasers to consummate the purchase of the Property on the terms set forth herein and otherwise to perform all of the Purchasers' obligations under this Offer. For certainty, such funding shall not be conditional on either: (i) title to the Property being transferred to the Purchasers or other third party prior to the Purchase Price being advanced to the Vendor and the AVO being issued; and (ii) security being registered against the Property prior to Closing.

- (e) Residency. The Purchasers are each not (i) a non-Canadian within the meaning of the *Investment Canada Act* (Canada) and (ii) a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).

4.3 Survival. All representations, warranties and covenants of the Vendor contained in this Offer shall merge and terminate on the Closing Date. Notwithstanding the foregoing, the representations, warranties and covenants of the Purchasers contained herein shall not merge on the Closing Date and shall survive and remain in full force and effect for a period of twenty-four (24) months after the Closing Date.

4.4 "As Is, Where Is". Except as contemplated in Section 4.1, the Purchasers acknowledge and agree that they are purchasing the Property on an "as is, where is" basis and on the basis that the Purchasers have conducted to their satisfaction an independent inspection, investigation and verification of the Property and all other relevant matters and has determined to proceed with the transaction contemplated herein and will accept the same at Closing in its then current state, condition, location, and amounts, subject to all Permitted Encumbrances. The Purchasers acknowledge and agree that they have relied entirely and solely on their own investigations as to the matters set out above and in determining to purchase the Property pursuant to this Offer. Without limiting the generality of the foregoing, the Purchasers agree that neither the Vendor nor its agents have made any representations or warranties with respect to:

- (a) The condition of any buildings or improvements located on the Property;
- (b) The condition of any chattels, if any;
- (c) Whether the Property complies with any existing land use or zoning by-laws or regulations or municipal development agreement or plans;
- (d) The location of any building or any improvements;
- (e) Whether the building or improvements located on the Property encroach onto any neighbouring lands or any easements or rights of way;
- (f) The size and dimensions of the Property or any building or improvements located thereon; and
- (g) Whether or not the Property is contaminated with any hazardous substance; and whether or not any of the building or improvements located on the Property have been insulated with urea formaldehyde insulation; and

Further, the Purchasers agree that the Vendor will not be liable for the removal of any other chattels found on the Property, if any, prior to or on the Closing Date. On the Closing Date, the Purchasers may have possession of the chattels which are then on or about the Property on an "as is" basis, and the Vendor will not provide a bill of sale, warranty, or other title document to the Purchasers. Further, there will be no adjustment or abatement of any kind to the Purchase Price with respect to any chattels.

ARTICLE 5 - TRANSFER OF TITLE AND CLOSING

5.1 **Vendor's Closing Documents**. On the Closing Date, subject to the provisions of this Offer, the Vendor shall execute or cause to be executed and shall deliver or cause to be delivered to the Purchasers' solicitors the following:

- (a) A copy of the AVO, as issued and entered by the Court;

- (b) a statement of adjustments for the Property, in accordance with Section 1.4 hereof;
- (c) all keys and access codes to the Property in the Vendor's possession, if any;
- (d) any other documents or instruments as may be reasonably required by the Purchasers to complete the transaction, all of which shall be form and substance satisfactory to the Parties, acting reasonably.

5.2 **Purchasers' Closing Documents.** On the Closing Date, subject to the terms and conditions of this Offer, the Purchasers shall execute or cause to be executed and shall deliver or cause to be delivered to the Vendor's solicitors the following:

- (a) a certified cheque, bank draft, wire transfer or trust cheque representing the portion of the Purchase Price payable on Closing;
- (b) a GST Declaration and Indemnity executed by the Purchasers (if applicable); and
- (c) any other documents or instruments requested by the Purchasers' solicitors, acting reasonably, in the form and substance acceptable to the Purchasers and the Vendor acting reasonably and in good faith.

5.3 **Closing Mechanics.** The documents required to be delivered by the Vendor pursuant to Section 5.1 or the Purchasers pursuant to Section 5.2 hereof shall be delivered in trust to the Purchasers' solicitors or the Vendor's solicitors, as the case may be, on such conditions as the Vendor's solicitors and Purchasers' solicitors respectively may reasonably provide to protect the interests of the Vendor and the Purchasers, as the case may be.

6.5 **Receiver's Certificate.** The Parties acknowledge and agree that the Receiver shall be entitled to deliver to the Purchasers, and file with the Court, the executed Receiver's Certificate in the form appended to the AVO without independent investigation, upon receiving written confirmation from both Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived, and the Receiver shall have no liability to the Parties in connection therewith.

ARTICLE 6 - RISK UNTIL CLOSING

6.1 **Damage Prior to Closing.** The Property shall be and remain at the risk of the Vendor until Closing.

ARTICLE 7 - GENERAL

7.1 **Gender and Number.** Words importing the singular include the plural and vice versa. Words importing gender include all genders.

7.2 **Headings.** The headings contained herein are for reference only and in no way affect this Offer or its interpretation.

7.3 **Applicable Law.** This Offer shall be construed and enforced in accordance with the laws of the Province of Manitoba and the laws of Canada applicable thereto and shall be treated in all respect as a Manitoba contract.

7.4 **Currency.** All references to currency in this Offer shall be deemed to be referenced to Canadian dollars.

7.5 **Confidentiality.** The Purchasers shall keep in strict confidence all information obtained with respect to the Property until such time as the Closing herein is completed. The Purchasers agree to instruct its agents, advisers and consultants to comply with the provisions of this section.

7.6 **Severability.** If any immaterial covenant, obligation, agreement or part thereof or the application thereof to any person or circumstance should to any extent be invalid or unenforceable, the remainder of this Offer, including all of the other covenants, obligations and agreements in this Offer shall be separately valid and enforceable to the fullest extent permitted by law.

7.7 **Amendments.** No supplement or amendment of the Offer shall be binding unless executed in writing by the parties hereto in the same manner as the execution of this Offer.

7.8 **Time of the Essence.** Time shall be of the essence of this Offer.

7.9 **Further Assurances.** Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other party, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Offer.

7.10 **Entire Agreement.** This Offer and any agreements, instruments and other documents herein contemplated to be entered into between, by or including the parties hereto constitute the entire agreement between the parties hereto pertaining to the subject matter of this Offer and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto.

7.11 **Waiver.** No waiver of any of the provisions of this Offer shall be deemed or shall constitute a waiver of any other provision (whether or not similar) nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided.

7.12 **Goods and Services Tax (GST)**

With respect to any GST payable pursuant to the *Excise Tax Act* (Canada) (the "Act") as a result of this transaction, the Parties agree as follows:

- (a) subject to subsection (b) below, the Purchasers shall pay to the Vendor on the Closing Date by certified or solicitor's trust cheque all GST payable as a result of this transaction in accordance with the Act, and the Vendor shall remit such GST to the Receiver General for Canada when and to the extent required by the Act;
- (b) notwithstanding subsection (a), the Vendor shall not collect GST from the Purchasers in this transaction if the Purchasers are registered under the Act on the Closing Date and provides a statutory declaration confirming its registration and registration number, in which case the Purchasers shall self-assess and file returns and remit GST as it pertains to this transaction when and to the extent required by the Act;
- (c) the Vendor and Purchasers hereby agree to indemnify and hold the other harmless from any liability of the other under the Act arising because of a breach of the obligations of the Vendor or Purchasers, as the case may be, set out in this section together with all loss, costs and expenses resulting from such breach; and
- (d) the provisions of this section shall survive the closing of this transaction.

7.13 **Capacity.** BDO Canada Limited is executing this Offer and acting solely in its capacity as Court-Appointed Receiver of 3940480 Manitoba Inc. (formerly Can-Am Genetics Inc.) and not in its personal capacity, and BDO Canada Limited (and its directors, officers, employees, servants and agents) shall have no personal or corporate liability whatsoever in any way related to any sales or information documentation provided in connection with the transaction contemplated by the Offer or in any way related to the Property or the transaction contemplated by this Offer, whether in contract, in tort, in equity, under statute or otherwise. Nothing in this Offer shall or shall be interpreted to require BDO Canada Limited to do any act or thing that would result in a breach or default by BDO Canada Limited of any duty or obligation of BDO Canada Limited as provided in or by the order appointing BDO Canada Limited as Receiver of Genesis Inc., Can-Am Genetics Inc., and Genesis Genetics Inc., any amendment thereof or further order, or any statute or otherwise at law.

7.14 **Successors and Assigns.** All of the covenants and agreements in this Offer shall be binding upon the parties hereto and their respective successors and assigns and shall enure to the benefit of and be enforceable by the parties hereto and their respective successors and their permitted assigns pursuant to the terms and conditions of this Offer.

7.15 **Notice.** Any notice, demand, approval, consent, information, agreement, offer, payment, request or other communication (hereinafter referred to as a "Notice") to be given under or in connection with this Offer shall be in writing and shall be given by personal delivery or by facsimile 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) Vendor: BDO Canada Limited
201 Portage Avenue, 26th Floor
Winnipeg, Manitoba R2B 2K6
Attention: David Lewis
Email: dlewis@bdc.ca

with a copy to: MLT Aikins LLP
30th Floor 360 Main Street
Winnipeg, Manitoba R3C 4G1
Attention: Maria Penner
Email address: mpenner@mltaikins.com

(b) Purchasers: Brett Tyson Remillard and Lichelle Breanne Martens
[REDACTED]
Portage la Prairie, Manitoba
[REDACTED]

with a copy to:
Carli Owens
Prairie Legal Services
PO Box 480
Portage la Prairie, Manitoba
R0H 0Y0

Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the date of such delivery and if sent by facsimile or other electronic communication with confirmation

of transmission, shall be deemed to have been validly and effectively given and received on the day next following the day it was received.

7.16 **Counterparts.** This Offer may be executed in counterparts and may be executed and delivered by facsimile or in portable document format ("PDF") and all counterparts, facsimiles and PDFs together shall constitute one and the same agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

This Offer, if accepted on or before 4 p.m. on the 12 day of May, 2025, shall constitute a binding contract of purchase and sale (subject to the terms herein), and if the said Offer is not accepted before such time, this Offer shall be null and void and the Deposit is to be immediately returned to the Purchasers without deduction or set-off.

DATED the 7 day of May, 2025.

Conrad Mart
WITNESS

Brett Tyson Remillard
BRETT TYSON REMILLARD

Naomi Martens
WITNESS

Lichelle Breanne Martens
LICHELE BREANNE MARTENS

ACCEPTANCE

The Vendor hereby accepts the above Offer and agree with the Purchasers duly to complete the sale on the terms and conditions mentioned.

DATED this 7th day of May, 2025.

**BDO CANADA LIMITED in its capacity
as court appointed receiver of 3940480
MANITOBA INC. (formerly CAN-AM
GENETICS INC.)**

Per: DL
Name: David Lewis
Title: Authorized Signatory

I have authority to bind the corporation.

SCHEDULE "A"
THE PROPERTY

Registered Owner: 3940480 MANITOBA INC. (formerly CAN-AM GENETICS INC.)

Issuing from Status of Title No. 3332498/3

THE ELY 1320 FEET PERP OF SE 1/4 16-11-9 WPM, EXC
FIRSTLY: THE SLY 1320 FEET PERP
SECONDLY: ROAD PLAN 1967 PLTO
THIRDLY: AN UNDIVIDED 3/4 INTEREST IN ALL MINES AND MINERALS
AS SET FORTH IN TRANSFER 76894 PLTO

Roll No. 104800, RM of North Norfolk

SCHEDULE "B"

**PERMITTED
ENCUMBRANCES**

- Caveat No. 29067/3 from Crown Trust Company
- Caveat No. 39303/3 from Manitoba Telephone System
- Caveat No. 1015486/3 from MTS Communications Inc. re: right-of way agreement, easement for transmission lines
- Caveat No. 1028209/3 from Robert Patrick Voesenek and Elizabeth Susan Voesenek re: Servient Tenement – Easement Agreement dated 13 July 1999

SCHEDULE "C"

ENCUMBRANCES TO BE DISCHARGED

- Mortgage No. 1113435/3 from Genesis Inc.
 - 1118545/3 Postponement of Rights
 - 1231745/3 Postponement of Rights
- Mortgage No. 1230863/3 from Bank of Montreal
- Certificate of Judgement No. 1232212/3 by Fermes Durand Farms Ltee.
- Notice of Appointment of a Receiver/Manager No. 1235743/3 from BDO Canada Ltd.
- Caveat No. 1235744/3 by BDO Canada Ltd.

SCHEDULE "D"

Brokerage Fees

In representing the parties in the negotiations for the Purchase/Sale of the Property:

The Listing Broker, Royal LePage Riverbend Realty (Stacey Hiebert, Personal Real Estate Corporation), represents:

- The Vendor and does not represent the Purchasers
- The Purchasers and does not represent the Vendor
- Both parties with the consent of each other

RL VENDOR'S INITIALS BR PURCHASERS' INITIALS LM LISTING SALESPERSONS INITIALS

The Selling Broker, _____, represents:

- ~~_____ The Purchasers and does not represent the Vendor~~
- ~~_____ The Vendor and does not represent the Purchasers~~
- ~~_____ Both parties with the consent of each other~~

~~_____ VENDOR'S INITIALS _____ PURCHASERS' INITIALS _____ LISTING SALESPERSONS INITIALS~~

By the Vendor's signature below, the Vendor acknowledges and agrees to pay the Listing Broker above named an agreed commission of:

Six (6%) (percentage of total purchase price or dollars), plus applicable Goods and Services Tax. The Vendor directs and authorizes the Listing Broker to retain and apply in payment of the commission which the Vendor will owe to the said Listing Broker in connection with the purchase and sale transaction the deposit or so much thereof as is required to pay such commission at the time specified in the listing agreement between the Listing Broker and the Vendor or when permitted by applicable law. The Vendor further directs and authorizes the Vendor's solicitor, MLT Aikins LLP to pay promptly to the Listing Broker any unpaid balance of the commission out of the sale proceeds as soon as the same are properly payable to the Vendor. The Vendor agrees not to revoke the foregoing directions and authorizations unless such revocation is agreed to in writing by the Listing Broker.

BDO CANADA LIMITED in its capacity as court appointed receiver of 3940480 MANITOBA INC. (formerly CAN-AM GENETICS INC.)

Per: DL
Name: David Lewis
Title: Authorized Signatory

I have authority to bind the corporation.

20250507 Martens OTP Signed

Final Audit Report


2025-05-07

Created:	2025-05-07
By:	Maria Penner (MPenner@mltaikins.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA0uBGFoTeyzHTEWV4i8F4hUg6LpUqbK_


"20250507 Martens OTP Signed" History

 Document created by Maria Penner (MPenner@mltaikins.com)

2025-05-07 - 8:42:33 PM GMT

 Document emailed to dlewis@bdo.ca for signature

2025-05-07 - 8:43:49 PM GMT

 Email viewed by dlewis@bdo.ca

2025-05-07 - 9:13:16 PM GMT

 Signer dlewis@bdo.ca entered name at signing as David Lewis

2025-05-07 - 9:14:37 PM GMT

 Document e-signed by David Lewis (dlewis@bdo.ca)

Signature Date: 2025-05-07 - 9:14:39 PM GMT - Time Source: server

 Agreement completed.

2025-05-07 - 9:14:39 PM GMT

**Appendix C – Statement of Receipts and Disbursements for the period June 11, 2024 to
May 31, 2025**

Genesis Inc., Can-Am Genetics Inc., and Genesis Genetics Inc.
Statement of Receipts and Disbursements
For the Period of June 11, 2024 to May 31, 2025

Receipts	US\$	CDN\$
Sale of real property	\$ -	\$ 2,267,033
Sale of livestock	213,313	1,722,042
Transfers	-	619,560
Forfeited deposit	-	600,000
Receiver's borrowings	-	500,000
Accounts receivable	-	263,796
Motor vehicles	-	205,098
Foreign exchange gain	-	111,570
Cash on hand	25,533	43,203
Insurance refund	-	38,002
Sale of equipment	-	33,000
Interest	-	21,697
Insurance claim	-	16,128
Intellectual property	-	15,000
Insurance proceeds	-	9,556
Royalties and other services	-	4,519
Furniture	-	250
Agriculture and Agri Food Canada	-	204
Manitoba Finance	-	65
Total Receipts	\$ 238,847	\$ 6,470,723
Disbursements		
Repayment of receiver's certificate	\$ -	\$ 500,000
Receiver's fees	-	417,550
Feed	-	374,112
Legal fees and disbursements	-	395,577
Transfer to Receivers account	29,044	364,016
Insurance	1,273	184,629
Wages	19,751	165,132
Transportation	-	160,776
Property taxes	-	147,506
Consultants	-	79,901
Repairs and maintenance	-	73,913
Hog purchases	-	62,383
Rent	-	60,861
AI stud costs	-	60,482
GST	-	52,964
Utilities	-	49,886
Transfer to CDN\$ account	186,000	40,500
Accounting services	-	39,606
PST	-	33,941
Miscellaneous	-	32,158
Government fees	-	25,112
Fuel	2,519	22,747

Genesis Inc., Can-Am Genetics Inc., and Genesis Genetics Inc.
Statement of Receipts and Disbursements
For the Period of June 11, 2024 to May 31, 2025

Disbursements

Appraisal fees	-	16,261
Truck wash	-	15,450
Travel	-	13,509
Software	-	12,952
Repairs	-	12,213
Computer services	-	10,936
Testing	-	8,511
Interest on loans	-	6,540
Veterinary fees	-	6,047
Tags	-	5,529
Telephone	-	3,975
Barn supplies and medicine	-	3,926
Commission	-	3,831
Auctioneer commission	-	3,390
Mileage	-	3,129
Credit card fees and interest	-	2,891
HST	-	2,707
Site cleanup	-	2,030
Casual fees	-	2,003
Postage	-	1,986
Auctioneer expenses	-	1,614
Internet	-	1,374
Bank fees	260	1,229
Deemed Trust Claim	-	1,067
Security	-	1,035
Lab testing	-	1,000
Municipal taxes	-	799
Change locks	-	520
Payroll services	-	461
Snow removal	-	370
Ascend fee	-	326
OR fees	-	241
Search	-	74
Court fees	-	70
Provincial taxes	-	65
Total Disbursements	\$ 238,847	\$ 3,491,814
Funds Held in Trust as at April 15, 2025	\$ -	\$ 2,978,909

Appendix D – BDO Canada Limited Professional Fee Summary

Estate No.: 21-081650
Court No.: CI 24-01-45056

BDO CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
GENESUS INC., CAN-AM GENETICS INC., AND GENESUS GENETICS INC.
INVOICE SUMMARY FOR THE PERIOD OF JANUARY 1, 2025 to APRIL 30, 2025

Date	Invoice #	WIP	Disbursements	Invoice (Net)	GST	Invoice (Total)
12-Feb-25	CINV3277376	29,973.00	-	29,973.00	1,498.65	31,471.65
12-Feb-25	CINV3277539	24,930.50	-	24,930.50	1,246.53	26,177.03
11-Mar-25	CINV3317312	3,371.50	-	3,371.50	168.58	3,540.08
11-Mar-25	CINV3317327	8,467.00	-	8,467.00	423.35	8,890.35
07-Apr-25	CINV3360301	9,515.50	-	9,515.50	475.78	9,991.28
05-May-25	CINV3413583	10,296.00	-	10,296.00	514.80	10,810.80
05-May-25	CINV3420368	15,020.50	-	15,020.50	751.03	15,771.53

SUBTOTAL	101,574.00	-	101,574.00	5,078.70	106,652.70
PREVIOUSLY APPROVED	315,976.00	34,847.45	350,823.45	17,541.17	719,188.07
TOTAL	417,550.00	34,847.45	452,397.45	22,619.87	825,840.77

Appendix E – Legal Fee Summary

Estate No.: 21-081650
Court No.: CI 24-01-45056

MLT AIKINS LLP
LEGAL COUNSEL IN THE MATTER OF THE RECEIVERSHIP OF
GENESUS INC., CAN-AM GENETICS INC., AND GENESUS GENETICS INC.
INVOICE SUMMARY FOR THE PERIOD OF JANUARY 1, 2025 to MAY 31, 2025

Date	Invoice #	Amount	Disbursements	Invoice (Net)	GST	PST	Invoice (Total)
31-Jan-25	6534530	35,708.00	387.25	36,095.25	1,796.41	2,499.56	40,391.22
28-Feb-25	6542558	13,399.00	172.00	13,571.00	677.05	937.93	15,185.98
31-Mar-25	6551322	27,689.00	488.42	28,177.42	1,408.87	1,938.23	31,524.52
30-Apr-25	6562191	22,528.50	981.50	23,510.00	1,162.21	1,577.00	26,249.21
31-May-25	6570033	12,974.50	544.80	13,519.30	658.31	908.22	15,085.83

SUBTOTAL	112,299.00	2,573.97	114,872.97	5,702.85	7,860.94	128,436.76
PREVIOUSLY APPROVED	264,241.00	6,970.67	271,211.67	13,336.65	18,500.51	574,260.50
TOTAL	376,540.00	9,544.64	386,084.64	19,039.50	26,361.45	702,697.26