



This is the 2ND affidavit of
Glen Franke in this case and was
made on March 6, 2024

No. S-236214
Vancouver Registry

In the Supreme Court of British Columbia

Between:

1392752 B.C. Ltd.

Petitioner

And:

Skeena Sawmills Ltd.
Skeena Bioenergy Ltd.
ROC Holdings Ltd.

AFFIDAVIT

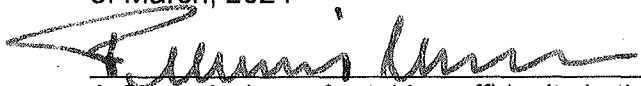
I, Glen Franke, businessperson, of 3142 West 36th Avenue, Vancouver, British Columbia, MAKE OATH AND SWEAR AS FOLLOWS THAT

1. I am the Chief Executive Officer of Delta Cedar Products ("**Delta Cedar**"), in this matter and as such I have personal knowledge of the facts hereinafter deposed to, save and except where stated to be on information and belief, and where so stated, I verily believe such facts and matters to be true.

2. I have worked in the coastal forestry industry for the past 29 years and I am responsible for two sawmills consuming approximately 500,000 cubic meters of logs annually with 250+ employees. I also hold a Coastal Provincial Log Scaling License.

3. I have asked Ryan Stanyer, General Manager of Delta Cedar, to prepare an estimate of the fair market value of the logs described in Schedule D of the Proposed Retention Agreement ("**Schedule D**"). Mr. Stanyer has 17 years in log purchasing and sales experience and 30 years of coastal forest industry experience and is the holder of a BCIT Forestry Diploma. Attached as **Exhibit "A"** is a copy of this estimate which I have personally reviewed. In my opinion, Exhibit A sets out the approximate fair market value of the raw log inventory set out in Schedule D as being owned by Skeena Sawmills Ltd.

SWORN BEFORE ME at the City of
Vancouver, British Columbia this 6 day
of March, 2024


A Commissioner for taking affidavits in the
Province of British Columbia


GLEN FRANKE



March 4, 2024

To whom it may concern,

We have reviewed the log inventory list in schedule D and have determined market value as follows:

| | | | Vol | Net Price | Net Value |
|-------------------|------|----------------------|--------------|-----------|------------------|
| Mill | Logs | Hembal Sawlogs | 1986.7 | \$54 | \$107,282 |
| Mill | Logs | Spruce Sawlogs | 397.8 | \$54 | \$21,481 |
| CP 523 BIK NIS001 | Logs | Hembal Sawlogs | 120 | \$45 | \$5,400 |
| | | | Vol | AMV | Net Value |
| Mill | Logs | Cedar | 176.3 | \$209.50 | \$36,934.85 |
| | | | Vol | Net Price | Net Value |
| CP 523 BIK NIS002 | Logs | Hembal Decked | 2419 | \$45 | \$108,855 |
| CP 523 BIK NIS002 | Logs | Hembal Roadside, | | | |
| CP 40 WAT001 | Logs | unprocessed | 1910 | \$45 | \$85,950 |
| Wathle | Logs | He BA Cw unprocessed | 357 | \$123 | \$43,911.0 |
| | | | Vol | Net Price | Net Value |
| Mill | Logs | Hembal Pulp | 1095.7 | \$27 | \$29,583.90 |
| CP 523 BIK NIS001 | Logs | Hembal Pulp | 180 | \$12 | \$2,160 |
| CP 517 BIK | | | | | |
| PAW001/003 | Logs | Hembal Pulp | 3435 | \$12 | \$41,220 |
| | | | 12078 | | \$482,778 |

Yours truly,

Glen Franke

CEO

This is Exhibit "A" referred to in the
affidavit of Glen Franke
sworn before me on March 6 2024

A Commissioner for taking Affidavits
for British Columbia

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1392752 BC Ltd.

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And:

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Skeena Bioenergy Ltd.
ROC Holdings Ltd.

Respondents

AFFIDAVIT

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