

No. S-243389  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF  
ECOASIS DEVELOPMENTS LLP AND OTHERS

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

ECOASIS DEVELOPMENTS LLP, ECOASIS BEAR  
MOUNTAIN DEVELOPMENTS LTD., ECOASIS RESORT  
AND GOLF LLP, 0884185 B.C. LTD., 0884188 B.C. LTD.,  
0884190 B.C. LTD., 0884194 B.C. LTD., BM 81/82 LANDS  
LTD., BM 83 LANDS LTD., BM 84 LANDS LTD., BM  
CAPELLA LANDS LTD., BM HIGHLANDS GOLF COURSE  
LTD., BM HIGHLANDS LANDS LTD., BM MOUNTAIN  
GOLF COURSE LTD. and BEAR MOUNTAIN  
ADVENTURES LTD.

RESPONDENTS

**NOTICE OF APPLICATION**  
**(SLIP RULE)**

**Name of applicant:** The Petitioner, Sanovest Holdings Ltd. ("Sanovest")

WITHOUT NOTICE

TAKE NOTICE that an application will be made by the applicant to the Honorable Mr. Justice Walker at the courthouse at Vancouver Law Courts, 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1, on December 1 at 10:00 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 10 minutes.

This matter is not within the jurisdiction of an associate judge. Justice Walker is seized of these proceedings.

## Part 1 ORDER SOUGHT

1. Sanovest seeks an order (the “**Slip Order**”) in substantially the form attached hereto as Schedule “A”, amending the order made herein on November 12, 2025 (the “**Sanovest Debt Order**”) to correct inadvertent errors in the calculation of the amount of the Secured Debt (as defined in the Sanovest Debt Order).

## Part 2 FACTUAL BASIS

### Background

1. On June 16, 2025, Sanovest filed a Notice of Application (the “**Debt Application**”) seeking an order that, among other things, declared the amounts due and owing to Sanovest from Ecoasis Developments LLP (the “**Developments Partnership**”) and 0884185 B.C. Ltd., 0884188 B.C. Ltd., 0884190 B.C. Ltd., 0884194 B.C. Ltd., BM 81/82 Lands Ltd., BM 83 Lands Ltd., BM 84 Lands Ltd., BM Capella Lands Ltd., BM Highlands Golf Course Ltd., BM Highlands Lands Ltd., BM Mountain Golf Course Ltd. (collectively, the “**Guarantors**”).
2. On July 4, 2025, on the application of Sanovest, Mr. Justice Walker granted a case plan order which, among other things, scheduled the hearing of the Debt Application on November 3-5, 2025 (the “**November Hearing**”).
3. On November 12, 2025, after the hearing of the Debt Application, Mr. Justice Walker granted the Sanovest Debt Order, including, among other things, the following declaration:

The amount due and owing to Sanovest from Ecoasis Developments LLP (the “**Developments Partnership**”) is: (i) \$62,251,535.35 as at November 10, 2025 plus Sanovest’s legal costs to be assessed, with interest accruing thereafter at the rate of 8% per annum and compounded quarterly, (collectively, the “**Secured Debt**”); plus (ii) \$4,992,563.84 as at December 31, 2025, with interest accruing thereafter at the rate of 8% per annum and compounded quarterly.

4. The Sanovest Debt Order has been entered by the court.

### **The Secured Debt**

5. The quantification of the Secured Debt required accounting for numerous transactions and adjustments over an extended period. Specifically, the calculation entailed reconciling advances, accrued interest, payments, capitalizations, and other fees from October 2013 through November 2025. The calculation also required adjustments reflecting the agreements reached between the parties during the November Hearing.
6. To calculate the amount owing, Sanovest prepared a spreadsheet using Microsoft Excel which used formulas to calculate the amount due and owing to Sanovest from the Developments Partnership and the Guarantors.
7. On November 10, 2025, Tian Kusumoto delivered an Excel spreadsheet (the “**November 10 Spreadsheet**”) to Ryan Mogenson of the Developments Partnership that calculated the Secured Debt as being \$62,810,946.41 as at November 10, 2025.

Affidavit of Lisa Hiebert made December 1, 2025 (the “**Affidavit**”) at Exhibit A.

8. The body of Mr. Kusumoto’s November 10, 2025 email reads as follows:

*“Hi Ryan,*

*As discussed, please find attached the Sanovest loans based on last week’s settlement.*

*Please check that I didn’t make any mistakes or miscalculations. I think this will be the final version.*

*Thanks”*

9. On November 10, 2025, counsel to Sanovest emailed counsel to 599315 B.C. Ltd. and Daniel Matthews (together, the “**599 Parties**”) and counsel to the Receiver, attaching copies of the November 10 Spreadsheet and a draft copy of the Sanovest Debt Order.

Affidavit at Exhibit B.

10. Due to inadvertence, the Sanovest Debt Order provided that the Sanovest Debt was the amount of \$62,251,535.35 (the “**Incorrect Debt Amount**”). The Incorrect Debt Amount

was included in the Sanovest Debt Order which was endorsed by Mr. Justice Walker and subsequently entered by the court..

11. The Incorrect Debt Amount understated the amount owing to Sanovest for two reasons:
  - (a) the November 10 Spreadsheet included cells with incorrect formulae; and
  - (b) the Incorrect Debt Amount did not include the accrued interest for the period October 1 to November 10, 2025.

Affidavit at Exhibit C and para 7.

12. The formula errors were identified by the Receiver on or about November 25, 2025.
13. Sanovest updated the spreadsheet to correct the formula errors (the “**Corrected Spreadsheet**”), including through discussions with the Receiver to confirm that the revised formulae were correct.
14. As a result of the corrections, it is confirmed that the amount of Secured Debt owing as of November 10, 2025 was in fact \$64,783,526.20 (the “**Correct Debt Amount**”).
15. In total, the Sanovest Debt Order misstated the amount of the Secured Debt by \$2,531,990.85.
16. The Receiver has confirmed the Correct Debt Amount.
17. On November 28, 2025, counsel to Sanovest notified counsel to the 599 Parties of the formula errors, provided the Corrected Spreadsheet and gave notice of Sanovest’s intention to correct the Sanovest Debt Order.

Affidavit at Exhibit D.

18. Sanovest applies to have the Sanovest Debt Order amended to properly reflect the correct amount of the Secured Debt.

### **Part 3 LEGAL BASIS**

19. The Petitioner relies on the following:

- (a) Rules 13-1(17) and 21-7 of the Supreme Court Civil Rules of British Columbia;
- (b) the inherent jurisdiction of this Honourable Court; and
- (c) such further and other legal basis as counsel may advise and this Honourable Court may allow.

20. Rule 13-1(17) provides:

The court may at any time correct a clerical mistake in an order or an error arising in an order from an accidental slip or omission, or may amend an order to provide for any matter that should have been but was not adjudicated on.

21. As held by this Honourable Court in *AKA Investments Ltd. v Sathasivam*, 2023 BCSC 1464 (“*AKA SC*”), an order under Rule 13-1(17) is discretionary.

22. Judges of the Supreme Court also have inherent jurisdiction to vary an order, including an entered order, to implement the manifest intention of the court as “it is not in the interests of justice for an order to stand that does not reflect the parties’ true entitlements”.

*Chand v. Insurance Corporation of British Columbia*, 2009 BCCA 559 (“*Chand*”).

23. This results in three situations in which this court can vary a final order (as exceptions to the general principle of *functus officio*): (1) when there is a “slip”-type error in the order; (2) when there is a matter which should have been but was not adjudicated upon; and (3) when the order contains an error in expressing the manifest intention of the court.

*SWS Marketing Inc. v Zavier*, 2024 BCSC 2178 at para. 22.

24. In *AKA SC* the petitioner sought to amend an *order nisi* due to an error in the calculation of the interest owing under a mortgage of the subject lands which greatly reduced the redemption amount provided for in the order. Wing Wah, the respondent, opposed the relief sought in that proceeding on the basis that, among other things, there would be material or “profound” prejudice as, if they had been aware of a different interest rate, they would have taken earlier steps to protect the equity of redemption available to preserve, as much as possible, the ability to recover under that mortgage. The Honourable Justice Fitzpatrick found that the amendment was possible, “either under the ‘slip rule’ or by the exercise of the Court’s inherent jurisdiction”.

*AKA SC* at paras. 56, 74 and 85.

25. Wing Wah appealed Fitzpatrick J.'s decision. On appeal, Justice Fenlon, writing for a unanimous court, upheld Justice Fitzpatrick's decision. With respect to the use of the slip rule, Justice Fenlon stressed that the amendments sought by AKA "did not alter the substantive finding that the mortgage was in default" and that the corrections applied to "precisely the kind of error the slip rule is intended to address".

*Wing Wah Investment Inc. v. AKA Investments Ltd.*, 2024 BCCA 218 ("AKA CA"), at para. 30.

26. In *Buschau v. Rogers Communications Inc.*, 2004 BCCA 142 ("Buschau"), the Court of Appeal held that even if the error in the order was not a "clerical" one or an error arising from an "accidental slip or omission" within the meaning of then Rule 41(24), court below had the inherent jurisdiction to correct the order insofar as it did not reflect its manifest intention. In the absence of any evidence that the respondents had taken any irrevocable step in reliance on the order, or would suffer undue prejudice were it corrected, the Court of Appeal held that this Court is able to exercise this jurisdiction and correct its order.

*Buschau* at para. 27.

27. Here, Sanovest applies to amend the Sanovest Debt Order to rectify two errors to ensure the order properly reflects the correct amount of the Secured Debt. Similar to the facts in each of *AKA SC* and *Buschau*, where amending orders were held to be appropriate, the errors leading to the Incorrect Debt Amount being reflected in the Sanovest Debt Order were entirely due to inadvertence, and resulted in the order not properly reflecting the parties' or the court's intentions, i.e. to ensure the correct amount of the Secured Debt was reflected in the order.

*AKA SC* at para. 46.

28. Sanovest submits that granting the Slip Order is appropriate in the circumstances, including for the following reasons:
  - (a) the November 10 Spreadsheet was delivered by email by Mr. Kusumoto to the Receiver and the Developments Partnership wherein he requested that the parties review the spreadsheet and verify that it did not contain any errors in calculation;

- (b) the errors in the November 10 Spreadsheet were later—after the entry of the Sanovest Debt Order—identified by the Receiver, an officer of this Court;
- (c) upon learning of the errors in the Sanovest Debt Order, Sanovest immediately took steps to rectify of the errors, including working with the Receiver to prepare the Correct Spreadsheet and advising counsel to the 599 Parties of the error and Sanovest's intention to correct it;
- (d) the errors in the Sanovest Debt Order were inadvertent and, as held by the Court of Appeal in *AKA CA*, the proposed correction does not alter the substantive finding that the Developments Partnership and the Guarantors are indebted to Sanovest; the accounting error is precisely the kind of error the slip rule is intended to address;
- (e) as it stands, the Sanovest Debt Order does not represent the manifest intention of the court, to declare the true and correct amount of the indebtedness of the Developments Partnership and the Guarantors to Sanovest, and the proposed revisions are required in the interests of justice to reflect the parties' true entitlements; and
- (f) there is no evidence that the 599 Parties have taken any irrevocable steps in reliance on the Sanovest Debt Order and the parties would not suffer any prejudice if the order were amended to include the correct amount of the debt the Developments Partnership and the Guarantors owe to Sanovest.

#### **Part 4 MATERIAL TO BE RELIED ON**

1. Sanovest Debt Order, made November 12, 2025;
2. Affidavit #3 of Tian Kusumoto made May 29, 2025 (without exhibits);
3. Affidavit #1 of Lisa Hiebert made December 1, 2025; and
4. such further and other material as counsel may advise and this Honourable Court deems admissible.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application,

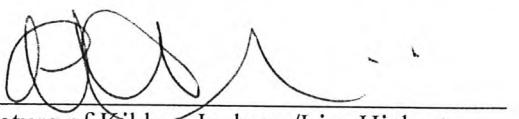
- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
  - (i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

- (i) a copy of the filed Application Response;
- (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: December 1, 2025



\_\_\_\_\_  
Signature of Kibben Jackson/Lisa Hiebert  
Lawyers for Sanovest Holdings Ltd.

***To be completed by the court only:***

Order made

- in the terms requested in paragraphs ..... of Part 1 of this Notice of Application
- with the following variations and additional terms:  
.....  
.....  
.....

Date:

.....  
Signature of  Judge  Associate  
Judge

The Solicitors for the Petitioners are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 2900 – 550 Burrard Street, Vancouver, British Columbia V6C 0A3 Telephone: 604 631 3131 Facsimile: 604 631 3131 E-mail: [kjackson@fasken.com](mailto:kjackson@fasken.com) (Reference: Kibben Jackson/338084.00003)

## APPENDIX

### THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts
- none of the above