

RECEIVED

MAY 27 2026

VANCOUVER LAW COURTS

No. S-261350

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between

NATIONAL BANK OF CANADA

Petitioner

and

1030931 B.C. LTD., MANNEY TRANSPORT LTD., NCG NATIONAL CONTAINER GROUP INC.,
1312230 B.C. LTD. doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075 B.C. LTD. doing
business as BURNABY LIQUOR MART

Respondents

**FINAL REPORT AND STATEMENT OF ACCOUNTS OF THE RECEIVER
for 1312230 B.C. LTD. doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075 B.C. LTD.
doing business as BURNABY LIQUOR MART**

(subsection 246(3) of the *Bankruptcy and Insolvency Act*)

ALVAREZ & MARSAL CANADA INC.

May 27, 2026



ALVAREZ & MARSAL
1411-9477-8144.3

1.0 INTRODUCTION

- 1.1 On March 10, 2026, pursuant to Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended and Section 39 of the Law and Equity Act, R.S.B.C. 1996 c. 253, as amended, the Supreme Court of British Columbia granted an order (the “**Receivership Order**”) appointing Alvarez & Marsal Canada Inc. as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of 1030931 B.C. Ltd (“**103**”). The Receivership Order deferred certain of the Receiver’s powers over: (i) Manney Transport Ltd. (“**MTL**”) and NCG National Container Group Inc. (“**NCG**”) to April 10, 2026; and (ii) 1312230 B.C. Ltd. (“**131**”), 1385161 B.C. Ltd. (“**138**”), and 1149075 B.C. Ltd. (“**114**”) to May 10, 2026. Collectively, 103, MTL, NCG, 131, 138, and 114, are hereinafter referred to generally as the “**Debtors**”. A copy of the Receivership Order is attached as Appendix “**A**”.
- 1.2 131, 138, and 114 are companies duly incorporated in British Columbia operating liquor stores in Vancouver and Burnaby, British Columbia (collectively, the “**Liquor Store Entities**”). At the time the Receivership Order was granted, the Liquor Store Entities owed approximately \$2.5 million to National Bank of Canada (the “**Petitioner**” or “**National Bank**”), as senior secured creditor.
- 1.3 In advance of May 10, 2026, the Debtors obtained refinancing for the Liquor Store Entities sufficient to repay the indebtedness owing to National Bank in full, including accrued interest, associated legal fees, and closing costs.
- 1.4 Section 3 of the Receivership Order provides for the following:
- “As of...May 10, 2026 in connection with 138, 131, and 114, the Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property owned by ...138, 131, and 114...”*
- 1.5 Consistent with this provision, and in consultation with the Receiver’s legal counsel, National Bank, and National Bank’s legal counsel, the Receiver concluded that, provided the refinancing transaction completed and National Bank was repaid in full before May 25, 2026, the Receiver would exercise its discretion to not exercise any powers or take possession of the property of the Liquor Store Entities pursuant to the Receivership Order.
- 1.6 On May 14, 2026, National Bank’s legal counsel confirmed that the refinancing transaction had completed and that National Bank had received and accepted repayment of its loan in full. As a result, the Receiver did not take possession of, administer, or otherwise act in respect of the assets or operations of the Liquor Store Entities.

1.7 The Receiver is not aware of any outstanding matters relating to the Liquor Store Entities and accordingly seeks an order discharging the Receiver solely in respect of 131, 138, and 114, which the Receiver's understands is a condition of the refinancing being completed.

2.0 STATEMENT OF RECEIPTS AND DISBURSEMENTS

2.1 Attached as Appendix "B" is the Receiver's Final Statement of Receipts and Disbursements. As the Receiver did not exercise any of its powers or take any steps in relation to the Liquor Store Entities, no receipts or disbursements were incurred in relation to 131, 138, or 114.

3.0 PROFESSIONAL FEES

3.1 The professional fees and disbursements of the Receiver for the period May 6, 2026 to discharge total \$9,807.00 and include GST of \$467.00, which will be paid directly from the refinancing proceeds of the Liquor Store Entities.

3.2 The estimated professional fees of the Receiver's legal counsel, Blake, Cassels & Graydon LLP, which relate to the Liquor Store Entities, for the period from March 10, 2026 to May 24, 2026 total \$28,669.20 and include tax (GST and PST) of \$3,071.70, which will be paid directly from the refinancing proceeds of the Liquor Store Entities.

3.3 Attached as Appendix "C" is a copy of the Receiver's invoice, including a summary of professional fees by staff classification, hourly rates, and total fees for the period from March 10, 2026 to discharge. The professional fees and disbursements of the Receiver's legal counsel will be summarized in the Affidavit of Peter Rubin filed in support of this application. The fees of the Receiver and its legal counsel as presented herein have been approved by the Petitioner.

3.4 The Receiver is of the view that the professional fees incurred: (i) are fair and reasonable; and (ii) were necessary for and consistent with the work performed in connection with the administration of the receivership proceedings as it pertains to the Liquor Store Entities, including consulting with National Bank and its legal counsel regarding the terms and conditions for the repayment of the indebtedness owing to National Bank, negotiating the terms pursuant to which the Receiver would refrain from exercising its powers over the Liquor Store Entities pending completion of the refinancing, monitoring the refinancing process, corresponding with the Debtors, National Bank, and its legal counsel, and preparing this report and seeking discharge.

4.0 RECEIVER'S CONCLUSION AND RECOMMENDATIONS

4.1 Based on the foregoing, the Receiver respectfully recommends that this Honourable Court approve the following in respect of the Liquor Store Entities:

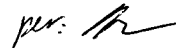
- a) the Final Statement of Receipts and Disbursements;
- b) the fees and disbursements of the Receiver and its legal counsel; and
- c) the discharge of the Receiver and termination of these proceedings.

Dated at Vancouver this 27th day of May 2026.

Alvarez & Marsal Canada Inc.,
in its capacity as court-appointed Receiver and Manager of the Debtors
and not in its personal capacity

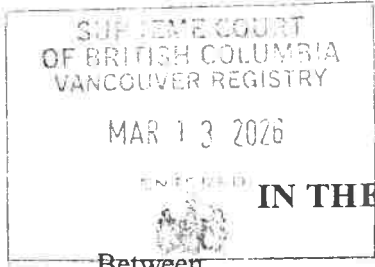


Per: Anthony Tillman
Senior Vice President



Vicki Chan
Vice President

Appendix A



No. S-261350
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Between

NATIONAL BANK OF CANADA

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1030931 B.C. LTD., MANNEY TRANSPORT LTD., NCG
NATIONAL CONTAINER GROUP INC., 1312230 B.C. LTD.
doing business as LIQUOR 56, 1385161 B.C. LTD. doing business
as BURNABY LIQUOR MART and 1149075 B.C. LTD.

Respondents

ORDER MADE AFTER APPLICATION

(RECEIVERSHIP ORDER)

BEFORE THE HONOURABLE) 10/MAR/2026
JUSTICE FITZPATRICK)
)
)

ON THE APPLICATION of the Petitioner, National Bank of Canada, for 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 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the “**LEA**”) appointing Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and property of 1030931 B.C. Ltd. (“**103**”), Manney Transport Ltd. (“**Manney Transport**”), NCG National Container Group Inc. (“**NCG**”), 1385161 B.C. Ltd. (“**138**”), 1312230 B.C. Ltd. (“**131**”) and 1149075 B.C. Ltd. (“**114**”) (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, coming on for hearing this day at Vancouver, British Columbia.

AND ON READING affidavits #1 and #2 R. Pai, affidavit #1 of S. Lum, affidavit #1 and #2 of V. Zhang, affidavit #1 of D. Park, affidavits #1, #2 and #3 of G. Nahal, and other materials filed herein and the consent of Alvarez & Marsal Canada Inc. to act as the Receiver; AND ON HEARING Scott H. Stephens and Lily Y. Zhang, counsel for the petitioner, Cody Reedman, counsel for the Debtors, and Doug Hyndman, counsel for Business Development Bank of Canada (“**BDC**”), and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

SERVICE

1. The time for service of the petition is hereby abridged such that it is properly returnable today and service upon persons named in the petitioner's service list is deemed good and valid.

APPOINTMENT

2. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, Alvarez & Marsal Canada Inc. is appointed Receiver subject to the terms, including timing, set out in this order, without security, of all of the assets, undertakings and property of the Debtors, including, without limiting the foregoing, liquor licence numbers 195105 and 195431 (together, the "**Liquor Licences**") and the lands owned by 103 having civic addresses of 17914 96 Avenue, Surrey, BC and 10198 Grace Road, Surrey, BC, and the following legal descriptions:

Parcel Identifier: 004-608-038
LOT 17 EXCEPT: PART ON STATUTORY RIGHT OF WAY PLAN BCP27063;
SECTION 32 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN 35594

Parcel Identifier: 023-645-709
LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW
WESTMINSTER DISTRICT PLAN LMP31340

and all proceeds thereof (collectively, the "**Property**").

RECEIVER'S POWERS

3. As of (i) April 10, 2026 in connection with Manney Transport and NCG; and (ii) May 10, 2026 in connection with 138, 131 and 114, the Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property owned by Manney Transport, NCG, 138, 131 and 114, and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property owned by Manney Transport, NCG, 138, 131 and 114, and any and all receipts and disbursements arising out of or from the Property owned by Manney Transport, NCG, 138, 131 and 114, including, without limitation, to collect all rent and lease payments;
 - (b) to receive, preserve and protect the Property owned by Manney Transport, NCG, 138, 131 and 114, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property owned by Manney Transport, NCG, 138, 131 and 114, engaging independent security personnel, taking physical inventories and placing insurance coverage;

- (c) to manage, operate and carry on the business of Manney Transport, NCG, 138, 131 and 114, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of those parties;
- (d) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of Manney Transport, NCG, 138, 131 and 114, or any part or parts thereof;
- (e) to receive and collect all monies and accounts now owed or hereafter owing to Manney Transport, NCG, 138, 131 and 114, and to exercise all remedies of those parties in collecting these amounts, including, without limitation, enforcement of any security held by them;
- (f) to settle, extend or compromise any indebtedness owing to Manney Transport, NCG, 138, 131 and 114;
- (g) to market any or all of the Property owned by Manney Transport, NCG, 138, 131 and 114, including advertising and soliciting offers in respect of that property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate
- (h) to sell, convey, transfer, lease or assign the Property owned by Manney Transport, NCG, 138, 131 and 114, or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$150,000 provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (i) to apply for any vesting order or other orders necessary to convey the Property owned by Manney Transport, NCG, 138, 131 and 114 or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances; and
- (j) to file an assignment into bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on behalf of Manney Transport, NCG, 138, 131 and 114 and to act as trustee in bankruptcy in respect of such bankruptcy,

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

4. As of the date of this Order, in connection with 103, the Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property owned by 103, and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
- (a) to take possession of and exercise control over the Property owned by 103, and any and all receipts and disbursements arising out of or from the Property owned by 103, including, without limitation, to collect all rent and lease payments;
 - (b) to receive, preserve and protect the Property owned by 103, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property owned by 103, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to manage, operate and carry on the business of 103, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of those parties;
 - (d) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of 103, or any part or parts thereof;
 - (e) to receive and collect all monies and accounts now owed or hereafter owing to 103, and to exercise all remedies of those parties in collecting these amounts, including, without limitation, enforcement of any security held by them;
 - (f) to settle, extend or compromise any indebtedness owing to 103;
 - (g) to market any or all of the Property owned by 103, including advertising and soliciting offers in respect of that property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate
 - (h) to sell, convey, transfer, lease or assign the Property owned by 103, or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$150,000 provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (i) to apply for any vesting order or other orders necessary to convey the Property owned by 103 or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances; and
- (j) to file an assignment into bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on behalf of 103 and to act as trustee in bankruptcy in respect of such bankruptcy,

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

5. As of the date of this Order, the Receiver is expressly empowered and authorized, but not obligated, to, without limiting the generality of the foregoing, do any of the following where the Receiver considers it necessary or desirable:

- (a) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
- (b) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (c) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (d) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings; provided, however, that with respect to the within proceeding the Debtors shall be entitled to participate as parties, including having the authority to bring applications, receive and respond to applications, and make submissions on all matters related to the receivership and to retain separate legal counsel for such purpose, as required;
- (e) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (f) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (g) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;
- (h) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (i) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (j) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

6. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request. Without limiting the foregoing, unless otherwise agreed by the Receiver in writing:
- (a) the Debtors shall not transport, transfer, assign, sell or encumber any of the Debtors' Property;
 - (b) The Debtors shall, until further order of the Court or the written consent of the Receiver, continue to comply with the order of this Court dated February 25, 2026 but shall deliver the required information to the Receiver; and
 - (c) within one business day of the making of this order, Gagandeep Singh Nahal and Mandeep Singh Nahal shall deliver to the Receiver a written list:
 - (i) of all trucks, trailers, chassis, containers, and motor vehicles that are the subject of a conditional sales agreement or owned or leased by Manney Transport or NCG (collectively, the "**Moveable Assets**"); and
 - (ii) confirming the location of each of the assets comprising the Moveable Assets.

7. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the “**Records**”) in that Person’s possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person’s possession or control.
8. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
9. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

15. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post-Receivership Accounts**”) and the monies standing to the credit of such Post-Receivership Accounts from time to time, net

of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

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

PERSONAL INFORMATION

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

19. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
20. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,
 - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
21. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

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

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

RECEIVER'S ACCOUNTS

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

25. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands:
- (a) against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court;
 - (b) in payment of any charges of taxes, utilities, or insurance premiums which relate to any of the Property; and
 - (c) in payment of any claims reasonably determined by the Receiver to be in priority to the security of the petitioner or BDC.

FUNDING OF THE RECEIVERSHIP

26. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge, and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
27. Neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
28. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.
29. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

ALLOCATION

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

SERVICE AND NOTICE OF MATERIALS

31. The Receiver shall establish and maintain a website in respect of these proceedings at: www.alvarezandmarsal.com/manneytransport (the “**Website**”) and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
32. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioner a demand for notice in the form attached as **Schedule “B”** (the “**Demand for Notice**”). The Receiver and the Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioner from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
33. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the “**Service List**”). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
34. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
35. Notwithstanding paragraph 33 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
36. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor’s creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any

legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

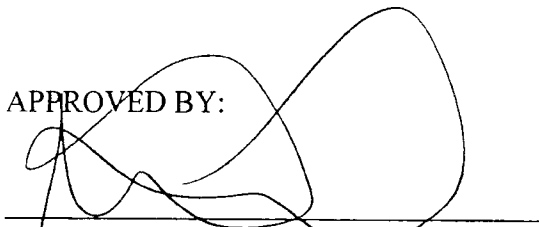
GENERAL

37. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
38. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
39. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
40. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
41. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
42. Notwithstanding any other term of this Order, nothing herein restricts or impairs the Debtors' ability to seek refinancing of the indebtedness owed to the Petitioner and BDC.
43. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

44. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

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

APPROVED BY:



Signature of Scott H. Stephens,
Lawyer for the Petitioner



BY THE COURT

DISTRICT REGISTRAR



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that Alvarez & Marsal Canada Inc., the Receiver and Manager (the "**Receiver**") of all of the assets, undertakings and properties of 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia (the "**Court**") dated the _____ day of _____, 2026 (the "**Order**") made in SCBC Action No. S-261350 has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [~~daily~~] [monthly] not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

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

DATED the _____ day of _____, 2025.

Alvarez & Marsal Canada Inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per:
Name:
Title:

Schedule "B"

Demand for Notice

TO: National Bank of Canada Inc.
c/o Owen Bird Law Corporation
Attention: Scott H. Stephens
Email: sstephens@owenbird.com

AND TO: Alvarez & Marsal Canada Inc.
Attention: Peter Rubin
Email: peter.rubin@blakes.com

Re: In the matter of the Receivership of 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd.

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

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

OR

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

OR

- 3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____

Action No.

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

Petitioner

- and -

1030931 B.C. LTD. et al

Respondents

B.C. MODEL RECEIVERSHIP ORDER
VERSION NO. 3, _____, 2015

Appendix B

**In the Matter of the Receivership of 1312230 B.C. Ltd., 1385161 B.C. Ltd.,
and 1149075 B.C. Ltd.**

Receiver's Final Statement of Cash Receipts and Disbursements⁽¹⁾

For the period May 10, 2026 to May 25, 2026

Receipts	\$	-
Disbursements		-
		<hr/>
Net cash flow		-
		<hr/>
Closing cash balance	\$	-
		<hr/>

Notes:

- (1) The Receiver did not exercise any of its powers or take any steps in relation to 1312230 B.C. Ltd., 1385161 B.C. Ltd., and 1149075 B.C. Ltd. and accordingly, no receipts or disbursements were incurred.

Appendix C



Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Cathedral Place Building
 925 West Georgia Street, Suite 902
 Vancouver, BC V6C 3L2
 Phone: +1 604 638 7440
 Fax: +1 604 638 7441

May 22, 2026

Alvarez & Marsal Canada Inc.
 902-925 West Georgia Street
 Vancouver, BC V6C 3L2

Re: 1312230 B.C. LTD. doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075 B.C. LTD. doing business as BURNABY LIQUOR MART (the “Liquor Store Entities”)

For services rendered in connection with our appointment as receiver (the “Receiver”) without security, of all of the assets, undertakings and property, of 1312230 B.C. LTD. doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075 B.C. LTD. doing business as Burnaby Liquor Mart for the period May 6 to June 4, 2026, including to:

- monitor the refinancing process;
- correspond and discuss with the Debtors, National Bank, and its legal counsel in connection to the Liquor Store Entities; and
- preparing the Receiver's final report and seeking discharge.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	2.0	\$1,000	\$2,000.00
V. Chan, Vice President	8.0	785	6,280.00
H. Ashworth, Senior Associate	2.0	530	1,060.00
	<u>12.0</u>		<u>9,340.00</u>
Add: GST (5%)			<u>467.00</u>
TOTAL INVOICE			<u>\$9,807.00</u>

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTTOR
 Bank Address: 55 King Street West
 Toronto, ON M5K 1A2
 Bank Transit #: 10202
 Institution #: 0004
 Account #: 5519970 (CAD)
 GST: 83486 3367 RT0001
Reference #: 876064A – Invoice #1A

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Attn: Monica Cheung
 Cathedral Place
 925 West Georgia Street, Suite 902
 Vancouver, B.C. V6C 3L2

Please send details of your remittance to treasury@alvarezandmarsal.com and include the reference number above.