



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.

AND ROC HOLDINGS LTD.

RESPONDENTS

FOURTH REPORT OF THE RECEIVER

ALVAREZ & MARSAL CANADA INC.

February 29, 2024



ALVAREZ & MARSAL

## **TABLE OF CONTENTS**

|     |                                                                 |        |
|-----|-----------------------------------------------------------------|--------|
| 1.0 | INTRODUCTION.....                                               | - 1 -  |
| 2.0 | PURPOSE OF THE FOURTH REPORT .....                              | - 2 -  |
| 3.0 | ACTIVITIES OF THE RECEIVER SINCE THE SECOND REPORT .....        | - 2 -  |
| 4.0 | RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS..... | - 3 -  |
| 5.0 | THIRD CASH FLOW FORECAST .....                                  | - 5 -  |
| 6.0 | INCREASE TO RECEIVER’S BORROWINGS .....                         | - 6 -  |
| 7.0 | UPDATE ON THE SALE PROCESS .....                                | - 7 -  |
| 8.0 | DISTRIBUTION TO PRIORITY CREDITORS .....                        | - 12 - |
| 9.0 | RECOMMENDATIONS AND NEXT STEPS .....                            | - 13 - |

## **APPENDICES**

- Appendix A – The Third Cash Flow Forecast from February 10, 2024, to April 19, 2024  
Appendix B – Cui Family Holdings Ltd. Payment and Retention Agreement

## 1.0 INTRODUCTION

- 1.1 On September 20, 2023 (the **“Receivership Date”**), upon the application of 1392752 B.C. Ltd. (the **“Petitioner”**) in Supreme Court of British Columbia (the **“Court”**) Action No. S-236214, Vancouver Registry (the **“Receivership Proceedings”**), the Court granted an order (the **“Receivership Order”**) appointing Alvarez & Marsal Canada Inc. (**“A&M”**) as receiver (the **“Receiver”**) of all of the assets, undertakings and property, including real property (collectively, the **“Property”**), of Skeena Sawmills Ltd. (**“Sawmills”**), Skeena Bioenergy Ltd. (**“Bioenergy”**), and ROC Holdings Ltd. (**“ROC”**), and together with Sawmills and Bioenergy, the **“Skeena Entities”** or the **“Company”**).
- 1.2 On December 13, 2023, the Receiver filed the second report of the Receiver (the **“Second Report”**), providing the Court with an update of, among other things, the ongoing sale process in respect of the Property, which was commenced on October 31, 2023 (the **“Sale Process”**).
- 1.3 On December 14, 2023, the Petitioner filed a Notice of Application seeking an order setting the schedule for its application to determine the validity, enforceability and priority of security held by the Petitioner.
- 1.4 On December 22, 2023, the Court granted a modified form of order (the **“Case Plan Order”**) which, among other things, restricted the review of the Petitioner’s claim to the advances made in 2023, directed the Receiver to file a report with this Court in relation to the Petitioner’s Notice of Application and set specific dates for various milestones as provided for in the Case Plan Order.
- 1.5 On January 25, 2024, on the application of the Petitioner, the Court granted an order (the **“Security Order”**), which, among other things:
  - a) declared that two grid promissory notes granted by Sawmills and respectively dated January 31, 2023, and May 1, 2023 (together, the **“Promissory Notes”**) are valid and enforceable agreements;
  - b) declared that the: (i) general security agreements each dated January 31, 2023 granted by the Skeena Entities in favour of the Petitioner; (ii) all-indebtedness mortgage and assignment of rents dated January 31, 2023 granted by ROC in favour of the Petitioner; and (iii) general assignment of leases and rents dated January 31, 2023 granted by ROC in favour of the Petitioner (collectively, the **“Security”**), are valid and enforceable agreements; and
  - c) the Security ranks in priority to all interests in the Property, aside from an express list of exceptions as provided for in the Security Order.

- 1.6 The Receivership Order along with select application materials and other documents filed in the Receivership Proceedings (the “**Filed Materials**”) are posted on the Receiver’s website (the “**Receiver’s Website**”) at [www.alvarezandmarsal.com/skeena](http://www.alvarezandmarsal.com/skeena).
- 1.7 Capitalized terms not defined in this report (the “**Fourth Report**”) are as defined in the applicable Filed Materials and the PRA.

## **2.0 PURPOSE OF THE FOURTH REPORT**

- 2.1 This Fourth Report has been prepared to provide the Court with information regarding:
- a) the Receiver’s activities since the date of the Second Report;
  - b) the Receiver’s interim statement of cash receipts and disbursements and a comparison to the second cash flow forecast (the “**Second Cash Flow Forecast**”) for the period from December 9, 2023 to February 9, 2024;
  - c) the third cash flow forecast for the period from February 10, 2024, to April 19, 2024 (the “**Third Cash Flow Forecast**”);
  - d) the Receiver’s application for an order (the “**RVO**”) seeking approval of a payment and retention agreement (the “**PRA**”) dated February 29, 2024 proposed to be entered into by the Receiver and Cui Family Holdings Ltd. (“**Cui Holdings**”), and the transaction (the “**Transaction**”) contemplated therein;
  - e) the Receiver’s application for an order authorizing the Receiver to:
    - i. borrow up to an additional \$500,000 (the “**Additional Interim Financing**”) to be advanced by the Petitioner along with a corresponding increase in the Receiver’s Borrowings Charge (as defined in the Receivership Order) from \$500,000 to \$1,000,000;
    - ii. make distributions to certain creditors having priority claims; and
  - f) the Receiver’s planned next steps in these Receivership Proceedings.

## **3.0 ACTIVITIES OF THE RECEIVER SINCE THE SECOND REPORT**

- 3.1 Since the date of the Second Report, and up to and including the date of this Fourth Report, the Receiver’s activities have included, but are not limited to, the following:
- a) continuing to advance the Sale Process;
  - b) working with independent contractors retained by the Receiver (the “**Contractors**”) to review the advances related to the Promissory Notes pursuant to the Case Plan Order;
  - c) preparing the third report of the Receiver dated January 12, 2024, in respect of the Promissory Notes and Security;

- d) preparing the first confidential report of the Receiver dated January 19, 2024 (the “**Confidential Report**”) in respect of the Sale Process and the Definitive Bids received (defined herein);
- e) providing information regarding WEPPA claims to Service Canada;
- f) attending to numerous calls and inquiries from terminated employees regarding their WEPPA claims;
- g) completing the sale of finished inventory of Sawmills located at the sawmill in Terrace, B.C. and at the Port of Prince Rupert;
- h) working with the Petitioner to advance a payment and retention agreement;
- i) preparing the Third Cash Flow Forecast;
- j) preparing a preliminary allocation of the costs incurred in the Receivership Proceedings at the request of various secured creditors;
- k) updating the Receiver’s Website;
- l) working with the Contractors to review invoices, prepare T4s for former employees, issue critical payments, update accounting records and maintain a receipts and disbursements ledger;
- m) generally manage the Company’s assets and sites; and
- n) preparing this Fourth Report.

#### **4.0 RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

- 4.1 The Receiver’s interim statement of cash receipts and disbursements for the from period December 9, 2023 to February 9, 2024 (the “**Reporting Period**”) and a comparison to the Second Cash Flow Forecast for the Reporting Period are summarized in the table below:

| <b>Skeena Entities</b><br><b>Receiver's Interim Statement of Cash Receipts and Disbursements</b><br><b>Compared to the First Cash Flow Forecast</b><br><b>For the period December 9, 2023 to February 9, 2024</b><br><b>\$CAD'000s</b> |               |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-----------------|--|
|                                                                                                                                                                                                                                        | <u>Actual</u> | <u>Forecast</u> | <u>Variance</u> |  |
| <b>Receipts</b>                                                                                                                                                                                                                        |               |                 |                 |  |
| Sale of inventory*                                                                                                                                                                                                                     | \$ 106        | \$ 101          | \$ 5            |  |
| Interest on deposits                                                                                                                                                                                                                   | 8             | -               | 8               |  |
| Other receipts                                                                                                                                                                                                                         | 61            | -               | 61              |  |
| <b>Total Receipts</b>                                                                                                                                                                                                                  | <b>\$ 175</b> | <b>\$ 101</b>   | <b>\$ 74</b>    |  |
| <b>Disbursements</b>                                                                                                                                                                                                                   |               |                 |                 |  |
| People and contractor costs                                                                                                                                                                                                            | \$ 144        | \$ 144          | \$ 1            |  |
| Insurance                                                                                                                                                                                                                              | 161           | 161             | -               |  |
| Professional fees - receiver, counsel                                                                                                                                                                                                  | 425           | 400             | 25              |  |
| Utilities                                                                                                                                                                                                                              | 58            | 67              | (9)             |  |
| Sawmill/Pellet plant maintenance                                                                                                                                                                                                       | 3             | 36              | (33)            |  |
| Computer, subscriptions and IT                                                                                                                                                                                                         | 4             | 10              | (6)             |  |
| Inventory selling costs                                                                                                                                                                                                                | 21            | -               | 21              |  |
| Creditor notices (printing, postage)                                                                                                                                                                                                   | 1             | -               | 1               |  |
| Office supplies, cleaning and other misc.                                                                                                                                                                                              | 3             | 16              | (13)            |  |
| <b>Total disbursements</b>                                                                                                                                                                                                             | <b>\$ 820</b> | <b>\$ 833</b>   | <b>\$ (13)</b>  |  |
| <b>Net cash flow</b>                                                                                                                                                                                                                   | <b>(645)</b>  | <b>(732)</b>    | <b>87</b>       |  |
| Opening cash balance                                                                                                                                                                                                                   | 1,251         | 1,251           | -               |  |
| <b>Ending cash balance</b>                                                                                                                                                                                                             | <b>\$ 606</b> | <b>\$ 519</b>   | <b>\$ 87</b>    |  |
| <b>Represented by:</b>                                                                                                                                                                                                                 |               |                 |                 |  |
| Segregated IWA trust funds per Court Order                                                                                                                                                                                             | 102           |                 |                 |  |
| Segregated IWA trust funds interest                                                                                                                                                                                                    | 1             |                 |                 |  |
| Operating trust account                                                                                                                                                                                                                | 504           |                 |                 |  |
| <b>Ending cash balance</b>                                                                                                                                                                                                             | <b>\$ 607</b> |                 |                 |  |
| <i>* The Receiver notified all parties that asserted an interest in the finished inventory prior to completing the sales of such inventory.</i>                                                                                        |               |                 |                 |  |

4.2 As presented above, the favourable cash flow variance of \$87,000 over the Reporting Period was mainly driven by the following:

- receipts were \$74,000 higher than forecast primarily due to the collection of \$61,000 of pre-filing deposits placed with Sawmills' gas provider, which were not forecast;
- professional fees were \$25,000 higher than forecast due to higher than expected run rates; and
- a favourable net disbursement variance primarily driven by lower than forecast utilities and maintenance costs over the Reporting Period.

## 5.0 THIRD CASH FLOW FORECAST

5.1 The Receiver has prepared the Third Cash Flow Forecast for the period from February 10, 2024 to April 19, 2024 (the “**Forecast Period**”). The Third Cash Flow Forecast is summarized in the table below:

| Skeena Entities<br>Third Cash Flow Forecast<br>For the period February 10, 2024 to April 19, 2024<br>\$CAD'000s |                 |
|-----------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Receipts</b>                                                                                                 |                 |
| Receiver's certificates                                                                                         | \$ 600          |
| AR collections                                                                                                  | 181             |
| Estimated proceeds from the Transaction                                                                         | 4,498           |
|                                                                                                                 | <b>5,279</b>    |
| <b>Operating disbursements</b>                                                                                  |                 |
| People and contractor costs                                                                                     | \$ 206          |
| Insurance - Sawmills                                                                                            | 80              |
| Insurance - Bioenergy                                                                                           | 260             |
| Professional fees - receiver, counsel                                                                           | 360             |
| Utilities                                                                                                       | 111             |
| Sawmill/Pellet plant maintenance                                                                                | 23              |
| Computer, subscriptions and IT                                                                                  | 22              |
| Office supplies, cleaning and other misc.                                                                       | 24              |
|                                                                                                                 | <b>1,084</b>    |
| <b>Closing disbursements</b>                                                                                    |                 |
| Property taxes                                                                                                  | \$ 1,800        |
| Stumpage                                                                                                        | 1,177           |
| WEPP Priority - Sawmills                                                                                        | 100             |
| WEPP Priority - Bioenergy                                                                                       | 15              |
| IWA segregated funds                                                                                            | 84              |
| Source deductions                                                                                               | 82              |
|                                                                                                                 | <b>3,258</b>    |
| <b>Total disbursements</b>                                                                                      | <b>4,342</b>    |
| <b>Net cash flow</b>                                                                                            | <b>938</b>      |
| Opening operating cash and trust balance                                                                        | 607             |
| <b>Ending cash balance</b>                                                                                      | <b>\$ 1,545</b> |

5.2 The Third Cash Flow Forecast projects a net cash inflow of \$938,000 during the Forecast Period, which is based on the following assumptions:

- the Receiver will borrow a further \$600,000 from the Petitioner under Receiver's Certificates (as defined in the Receivership Order), consisting of \$200,000 of the current authorized interim financing facility and \$400,000 of the Additional Interim Financing sought;
- collection of garnished funds paid into Court (Terrance Registry) of approximately \$181,000;

- c) the Transaction completes and the Receiver collects the net proceeds as further detailed in Section 7 of this Fourth Report;
- d) people and contractor costs of approximately \$206,000, which includes ongoing site security, assistance with the Sale Process, site maintenance and various administrative tasks;
- e) payment of the WEPPA Claims (as defined herein) totaling approximately \$115,000;
- f) insurance costs totaling \$340,000 including regular monthly premium instalments for Sawmills and the renewal of the Bioenergy insurance which expires on March 31, 2024. The Receiver has assumed that a downpayment and first monthly premium instalment will be made by March 31, 2024;
- g) professional fees of \$360,000 for the Receiver and its counsel, Fasken Martineau DuMoulin LLP;
- h) utilities of \$111,000, which includes electricity and gas charges during the Forecast Period;
- i) sawmill/pellet plant maintenance costs of \$23,000, which includes general maintenance and snow removal costs during the Forecast Period;
- j) computer, subscriptions and IT costs of approximately \$22,000, which includes IT contactors, monthly software subscriptions and payroll services software for processing T4s;
- k) office supplies, cleaning and other miscellaneous costs of \$24,000, which includes weekly cleaning of the Company's office in Terrace and rent for one apartment for a Contractor; and
- l) closing disbursements related to the Transaction of approximately \$3.3 million will be made in respect of outstanding property taxes, stumpage fees, source deduction remittances, the IWA Claim and WEPPA Claims (each as defined herein).

5.3 A copy of the Third Cash Flow Forecast is attached to this Fourth Report as Appendix "A".

5.4 The closing balance of \$1.5 million includes net realizations from the sale of inventory, pre-filing bank balances, equipment leases and other receipts. After closing the Transaction, the Receiver expects to seek an order allocating the receivership costs against the funds in the receivership accounts and, concurrently, seek a discharge order.

## **6.0 INCREASE TO RECEIVER'S BORROWINGS**

6.1 Pursuant to paragraph 25 of the Receivership Order, the Receiver is authorized and empowered to borrow funds that it deems necessary to fund these Receivership Proceedings to a maximum of \$500,000 and the Court granted a charge over the Property to secure payment of monies borrowed by the Receiver (the "**Receiver's Borrowings Charge**").



- 6.2 As at the date of this Fourth Report, of the \$500,000 the Receiver is authorized to borrow, the Petitioner has advanced \$300,000 (the “**Current Borrowings**”), and the remaining \$200,000 is anticipated to be advanced by the Petitioner prior to March 8, 2024.
- 6.3 As shown in the Third Cash Flow Forecast, the Receiver will require an additional \$600,000 in funding above the Current Borrowings during the Forecast Period.
- 6.4 The Additional Interim Financing sought, in the amount of \$500,000, is comprised of \$400,000 required to advance these Receivership Proceedings and a contingency amount of \$100,000 in the event there are unexpected delays in closing the Transaction or unexpected costs.
- 6.5 The Receiver has shared the Third Cash Flow Forecast with the Petitioner’s counsel and understands the Petitioner has agreed to advance the Additional Interim Financing.
- 6.6 The Receiver is satisfied that the Additional Interim Financing does not prejudice any stakeholders as the additional financing will be added to the amount that is credit bid by Cui Holdings as contemplated in the PRA. Without the Additional Interim Financing, there would be insufficient funds to conclude this receivership and make distributions to creditors having claims against the Skeena Entities’ current assets and equipment lessors.
- 6.7 Accordingly, the Receiver is of the view that the Additional Interim Financing sought, and the corresponding increase in the Receiver’s Borrowings Charge, is appropriate in the circumstances.

## **7.0 UPDATE ON THE SALE PROCESS**

- 7.1 As detailed in the Second Report and the Confidential Report, the Receiver received nine (9) non-binding expressions of interest (“**EOIs**”) from seven (7) interested parties as of the EOI deadline of December 8, 2023. After the Receiver conducted its review of the EOIs, four (4) parties were invited to participate in Phase II of the Sale Process and were requested to submit a definitive bid (each a “**Definitive Bid**”) by January 12, 2024 (the “**Bid Deadline**”).
- 7.2 A total of four (4) Definitive Bids were submitted to the Receiver on or before the Bid Deadline, all of which are addressed in further detail in the Confidential Report. Based on the Receiver’s review of the Definitive Bids and discussions with its counsel, the Receiver selected the Definitive Bid submitted by the Petitioner.

### *The Payment and Retention Agreement and the Transaction*

- 7.3 Capitalized terms not defined herein have the meaning ascribed to them in the PRA.

- 7.4 As detailed in the first report of the Receiver dated October 25, 2023 (the “**First Report**”), Cui Holdings is related to the Petitioner and is the direct or indirect owner of each of the Skeena Entities.
- 7.5 Prior to the closing of the PRA, the Petitioner will assign to Cui Holdings all indebtedness owed to it by the Skeena Entities and all security held by it in respect of such indebtedness (the “**Loan and Security Assignment**”).
- 7.6 A copy of the unsigned PRA is attached hereto as Appendix “B”.
- 7.7 At a high level, the Transaction contemplates: (i) Cui Holdings retaining its shares in ROC and Bioenergy; (ii) the Skeena Entities retaining certain specified assets, including the Approved Contracts; and (iii) the vesting to and vesting of the Excluded Assets and Excluded Liabilities in ResidualCo, a new company to be incorporated pursuant to the terms of the PRA and the RVO. The foregoing is to be implemented by way of a reverse vesting order.
- 7.8 The key terms of the PRA are detailed in the table below.

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Parties</b> | The Receiver and Cui Family Holdings Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Price</b>   | <p>The Price is the sum of:</p> <ul style="list-style-type: none"> <li>- by way of credit bid: <ul style="list-style-type: none"> <li>a) the total of the amounts owing under the Promissory Notes, being approximately \$7.6 million in principal plus interest; and</li> <li>b) the total amount advanced by the Petitioner to the Receiver under the Receiver’s Certificates;</li> </ul> </li> <li>- an amount sufficient to pay any claim against the Skeena Entities which ranks in priority to the claims of the Petitioner, which includes (collectively, the “<b>Priority Claims</b>”): <ul style="list-style-type: none"> <li>a) outstanding property taxes;</li> <li>b) outstanding stumpage fees;</li> <li>c) outstanding source deduction remittances; and</li> <li>d) equipment leases (excluding the lease in respect of the Canter Line);</li> </ul> </li> <li>- \$400,000 for work in progress inventory; and</li> <li>-\$30,000 in respect of fees and expenses to be incurred by the Receiver for the bankruptcy assignment of ResidualCo.</li> </ul> |

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Retained Assets</b>      | <p>- The Retained Assets include:</p> <ul style="list-style-type: none"> <li>a) the Sawmills Shares;</li> <li>b) all of the Skeena Entities' right, title and interest in and to: <ul style="list-style-type: none"> <li>i. the Approved Contracts;</li> <li>ii. the Bioenergy Cash;</li> <li>iii. the Business Records;</li> <li>iv. the Intellectual Property;</li> <li>v. the Inventory;</li> <li>vi. the Machinery and Equipment;</li> <li>vii. the Permits and Licenses, including, without limitation, Tree Farm Licence 41, two forest licences A16882 and A16885 and various cutting permits;</li> <li>viii. the Lands and Buildings; and</li> <li>ix. the Warranties.</li> </ul> </li> </ul>                                                            |
| <b>Excluded Assets</b>      | <p>- The Excluded Assets, which shall be transferred and vest into ResidualCo, include:</p> <ul style="list-style-type: none"> <li>a) Contracts which are not Approved Contracts;</li> <li>b) the rights of the Skeena Entities and the Receiver, as vendor, under the PRA;</li> <li>c) corporate income taxes receivable and GST refunds;</li> <li>d) cash and cash equivalents, other than the Bioenergy Cash; and</li> <li>e) the Canter Line.</li> </ul>                                                                                                                                                                                                                                                                                                     |
| <b>Retained Liabilities</b> | <p>- The liabilities to be retained by Cui Holdings include:</p> <ul style="list-style-type: none"> <li>a) any liabilities of the Skeena Entities under the Approved Contracts, including the Permits and Licenses, and the Permitted Encumbrances;</li> <li>b) the debts owing by the Skeena Entities to Cui Holdings under the Promissory Notes (as assigned by the Petitioner to Cui Holdings); and</li> <li>c) all other debts owing by the Skeena Entities to the Petitioner or Cui Holdings, or any of their respective affiliates and parties with whom the Skeena Entities are not at arm's length, including Shenwei Wu and Xiaopeng Cui and any trust of which either or both of such individuals are trustees, all as of the Closing Date.</li> </ul> |

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Excluded Liabilities</b> | <p>- Any and all liabilities that are not expressly assumed by Cui Holdings under the PRA, including:</p> <ul style="list-style-type: none"> <li>a) any taxes in respect of the Retained Assets or payable by the Skeena Entities up to and including the Closing Date;</li> <li>b) any liabilities or encumbrances in respect of any claims, demands, actions, causes of action, proceedings, charges, assessments or litigation involving the Receiver, the Skeena Entities, the Retained Assets, the Excluded Assets or from any event prior to the Closing Date;</li> <li>c) any Encumbrance against the Skeena Entities' assets or any liabilities claimed, including in respect of any Employees or the Union prior to the Closing Date;</li> <li>d) any liabilities arising prior to the Closing Date with respect to Contracts; and</li> <li>e) any other obligations which pursuant to the terms and conditions of the PRA, remain the liability of the Receiver after the completion of the Transaction.</li> </ul>                                                                                                                                                                                                |
| <b>Mutual Conditions</b>    | <p>- The obligation of the parties to complete the Transaction will be subject to the following mutual conditions:</p> <ul style="list-style-type: none"> <li>a) the granting of the RVO, within 45 days of execution of the PRA, which, among other things: <ul style="list-style-type: none"> <li>i. approves the PRA and the Transaction;</li> <li>ii. authorizes the incorporation of ResidualCo and adds ResidualCo as a Respondent in the Receivership Proceedings;</li> <li>iii. authorizes the removal of the Skeena Entities as Respondents in the Receivership Proceedings and releases them from the purview of all orders granted therein, save and except the RVO;</li> <li>iv. approves the transfer and assignment of all of the Excluded Assets and the Excluded Liabilities to ResidualCo;</li> <li>v. confirms that on completion of the Transaction, that title to the Retained Assets remains with the Skeena Entities, free and clear of all Encumbrances except Permitted Encumbrances;</li> <li>vi. releases the Receiver, Cui Holdings, the Skeena Entities and the Retained Assets from any and all claims arising from: (a) the Excluded Liabilities; (b) the insolvency of</li> </ul> </li> </ul> |

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                       | <p>any of the Skeena Entities prior to the Closing Date; (c) the commencement of the Receivership Proceedings; or (d) the completion of the Transaction;</p> <p>vii. terminating the employment of all Employees (both Union and non-Union) as of the Closing Date; and</p> <p>viii. authorizes the Receiver to assign ResidualCo into bankruptcy within 30 days after the Closing Date; and</p> <p>b) the execution and closing of the Loan Assignment.</p> |
| <b>Closing Date</b>   | - 30 days after the date the RVO is pronounced by this Court.                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Drop-dead Date</b> | - The PRA terminates if the Transaction does not close on or prior to April 19, 2024                                                                                                                                                                                                                                                                                                                                                                         |

7.9 The Receiver has the following comments regarding the PRA and the Transaction:

- a) the PRA contemplates a credit bid of the amounts owing under the Promissory Notes, which were determined to be valid and enforceable pursuant to the Security Order;
- b) the Transaction as structured, does not require any regulatory consultation under the *Forest Act* in relation to Tree Farm Licence 41 and two forest licences (FLA 16882 and FLA 16885) (together, the “**Tenures**”) owned by the Skeena Entities, as there would be no change in control. As such, the Transaction can complete in a timely manner, thereby limiting additional costs which might be incurred as a result of any delay in the conclusion of these Receivership Proceedings;
- c) Cui Holdings has owned and operated the Skeena Entities for over 10 years and has expressed an interest in restarting operations and providing working capital to fund the restart;
- d) the PRA provides for the payment in full of the Priority Claims;
- e) the Transaction is not conditional on financing or other due diligence requirements that could cause a delay in closing the Transaction; and
- f) Cui Holdings appears to be ready and able to close.

7.10 The Receiver recommends that this Court approve the PRA and the Transaction and grant the RVO, including for the following reasons:

- a) the Sale Process was fair and transparent and resulted in the Skeena Entities’ assets being marketed extensively to potential buyers in Canada and the United States, with select inquiries from parties outside of North America;
- b) the PRA provides the highest and best value for the Property as the other Definitive Bids were of significantly less value; and

c) the Transaction contemplates payment, in full, of the Priority Claims.

7.11 In recommending the Court grant the RVO, the Receiver notes that the Transaction offers a favorable outcome for many stakeholders, as:

- a) closing the Transaction increases the likelihood of the Skeena Entities operating in the near term, which will (or can) provide economic and other benefits to stakeholders including many former employees, contractors, suppliers and customers as well as the City of Terrace;
- b) the Transaction maintains the Permits and Licenses without any transfer thereof or change of control and thereby allows for the completion of the Transaction without potential regulatory delay;
- c) the proposed closing of the Transaction is April 2024, thus limiting additional costs to fund the Receivership Proceedings which would negatively impact many stakeholders;
- d) the Priority Claims will be paid out, in full, in the near term; and
- e) the Skeena Entities' obligations under the Approved Contracts and the Permits and Licenses (including related silviculture liability in respect of the Tenures) are not Excluded Liabilities under the PRA, and will continue to be obligations of the Skeena Entities after the Closing Date.

## **8.0 DISTRIBUTION TO PRIORITY CREDITORS**

8.1 As indicated in the First Report, the Trustees of the IWA - Forest Industry Pension and LTD Plans (the "**IWA Plans**") had been in contact with the Receiver in respect of the payment of contributions owing from certain unionized employees.

8.2 Pursuant to the terms of the order granted herein on October 30, 2023, the Receiver retained \$101,996.30 of the funds recovered from Sawmills' pre-receivership bank account and accounts receivable in a segregated trust account.

8.3 On January 3, 2024, the IWA Plans sent a request for information letter to the Receiver's counsel in respect of the IWA Plans' claim of contributions owing.

8.4 On January 5, 2024, the Receiver completed its review of the IWA Plans' contribution amounts, which indicated that \$83,743.91 was owing to the IWA Plans (the "**IWA Claim**"). The documents requested by the IWA Plans were sent by the Receiver's counsel on the same date.

8.5 The Receiver has reviewed the IWA Claim and is satisfied that the claim is valid, enforceable, and ranks in priority to all other claims aside from source deductions and employee WEPPA Claims under section 81.4 of the *Bankruptcy and Insolvency Act* (collectively, the "**WEPPA Claims**").

- 8.6 The Receiver is in the process of confirming the respective amounts of the WEPPA Claims and source deductions with Service Canada and the Canada Revenue Agency, which are estimated at approximately \$115,000 and \$82,000, respectively. The amounts owed to Service Canada in respect of unremitted source deductions form part of the Priority Claims, which shall be paid by Cui Holdings, in full, as part of the Price under the PRA.
- 8.7 Additionally, the Receiver notes that, if the foregoing estimates are accurate, the funds recovered from the Skeena Entities' estate and the net proceeds of the Transaction in respect of the current assets of the Skeena Entities would be sufficient to satisfy the WEPPA Claims in full.
- 8.8 Should the Court grant the RVO and the Transaction completes, the Receiver intends, and is seeking authority, to pay the outstanding source deductions, the IWA Claim and the WEPPA Claim.

#### **9.0 RECOMMENDATIONS AND NEXT STEPS**

- 9.1 The Receiver respectfully recommends that this Honourable Court:
- a) grant the RVO, including approving the PRA and the Transaction; and
  - b) approve the Additional Interim Financing and order the corresponding increase to the Receiver's Borrowings Charge to \$1.0 million.
- 9.2 After completing the Transaction, the Receiver's next steps will include:
- a) recommending an allocation of court-ordered charges created in these Receivership Proceedings in respect of the funds realized by the Receiver;
  - b) seeking a discharge of the Receiver; and
  - c) taking other such steps as may be necessary to conclude these Receivership Proceedings.

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All of which is respectfully submitted to this Honourable Court this 29<sup>th</sup> day of February, 2024.

**Alvarez & Marsal Canada Inc.,**  
in its capacity as Receiver of Skeena Sawmills Ltd.,  
Skeena Bioenergy Ltd. and ROC Holdings Ltd.  
and not in its personal capacity



Per: Anthony Tillman  
Senior Vice President

Skeena Entities

Third Cash Flow Forecast<sup>1</sup>

For the period February 10, 2024 to April 19, 2024

SCAD/000s

| Week ending                               | Notes | Week 1<br>16-Feb-24 | Week 2<br>23-Feb-24 | Week 3<br>1-Mar-24 | Week 4<br>8-Mar-24 | Week 5<br>15-Mar-24 | Week 6<br>22-Mar-24 | Week 7<br>29-Mar-24 | Week 8<br>5-Apr-24 | Week 9<br>12-Apr-24 | Week 10<br>19-Apr-24 | Total    |
|-------------------------------------------|-------|---------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|--------------------|---------------------|----------------------|----------|
| <b>Receipts</b>                           |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
| Receiver's certificates                   | 3     | \$ -                | \$ -                | \$ 200             | \$ -               | \$ 300              | \$ -                | \$ -                | \$ 100             | \$ -                | \$ -                 | \$ 600   |
| AR collections                            | 4     | -                   | -                   | -                  | -                  | 181                 | -                   | -                   | -                  | -                   | -                    | 181      |
| Estimated proceeds from the Transaction   | 5     | -                   | -                   | -                  | -                  | -                   | -                   | 4,498               | -                  | -                   | -                    | 4,498    |
|                                           |       | -                   | -                   | 200                | -                  | 481                 | -                   | 4,498               | 100                | -                   | -                    | 5,279    |
| <b>Operating disbursements</b>            |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
| People and contractor costs               | 6     | \$ 40               | \$ -                | \$ 37              | \$ -               | \$ 37               | \$ -                | \$ 37               | \$ -               | \$ 37               | \$ 18                | \$ 206   |
| Insurance - Sawmills                      | 7     | -                   | 40                  | -                  | -                  | -                   | -                   | 40                  | -                  | -                   | -                    | 80       |
| Insurance - Bioenergy                     | 7     | -                   | 41                  | -                  | -                  | -                   | -                   | 219                 | -                  | -                   | -                    | 260      |
| Professional fees - receiver, counsel     | 8     | -                   | -                   | 120                | -                  | -                   | 120                 | -                   | -                  | -                   | 120                  | 360      |
| Utilities                                 | 9     | -                   | 1                   | 2                  | 30                 | -                   | 30                  | 2                   | 30                 | -                   | 17                   | 111      |
| Sawmill/Pellet plant maintenance          | 10    | 1                   | -                   | 5                  | 1                  | 5                   | -                   | 6                   | -                  | 5                   | -                    | 23       |
| Computer, subscriptions and IT            | 11    | 0                   | -                   | 13                 | 4                  | -                   | -                   | -                   | 2                  | 2                   | 2                    | 22       |
| Office supplies, cleaning and other misc. | 12    | -                   | -                   | 3                  | 2                  | -                   | 2                   | 2                   | 4                  | -                   | 12                   | 24       |
|                                           |       | 41                  | 82                  | 179                | 37                 | 42                  | 152                 | 305                 | 36                 | 43                  | 168                  | 1,084    |
| <b>Closing disbursements</b>              |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
| Property taxes                            | 13    | \$ -                | \$ -                | \$ -               | \$ -               | \$ -                | \$ -                | \$ -                | \$ 1,800           | \$ -                | \$ -                 | \$ 1,800 |
| Stumpage                                  | 13    | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 1,177              | -                   | -                    | 1,177    |
| WEPP Priority - Sawmills                  | 13    | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 100                | -                   | -                    | 100      |
| WEPP Priority - Bioenergy                 | 13    | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 15                 | -                   | -                    | 15       |
| IWA segregated funds                      | 13    | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 84                 | -                   | -                    | 84       |
| Source deductions                         | 13    | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 82                 | -                   | -                    | 82       |
|                                           |       | -                   | -                   | -                  | -                  | -                   | -                   | -                   | 3,258              | -                   | -                    | 3,258    |
| <b>Total disbursements</b>                |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
|                                           |       | 41                  | 82                  | 179                | 37                 | 42                  | 152                 | 305                 | 3,293              | 43                  | 168                  | 4,342    |
| <b>Net cash flow</b>                      |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
|                                           |       | (41)                | (82)                | 21                 | (37)               | 439                 | (152)               | 4,193               | (3,193)            | (43)                | (168)                | 938      |
| Opening operating cash and trust balance  | 2     | 607                 | 566                 | 485                | 506                | 469                 | 908                 | 756                 | 4,950              | 1,757               | 1,713                | 607      |
| <b>Ending cash balance</b>                |       |                     |                     |                    |                    |                     |                     |                     |                    |                     |                      |          |
|                                           |       | \$ 566              | \$ 485              | \$ 506             | \$ 469             | \$ 908              | \$ 756              | \$ 4,950            | \$ 1,757           | \$ 1,713            | \$ 1,545             | \$ 1,545 |



**Skeena Sawmills Ltd. (“Sawmills”), Skeena Bioenergy Ltd. (“Bioenergy”), and ROC Holdings Ltd. (collectively, the “Skeena Entities”)**

**Third Cash Flow Forecast**

**Notes and Assumptions**

1. The cash flow forecast (the “Third Cash Flow Forecast”) is presented on a weekly basis from February 10, 2024 to April 19, 2024 (the “Forecast Period”) and was prepared by the Receiver based on unaudited financial information, and estimates of projected receipts and disbursements. Readers are cautioned that since the estimates are based on future events and conditions that are not ascertainable, the actual results achieved will vary, even if the assumptions materialize, and such variations may be material. There are no representations, warranties or other assurances that any of the estimates, forecasts, or projections will be realized. The projections are based upon certain estimates and assumptions discussed below and may be amended from time to time.

The Third Cash Flow Forecast is presented in Canadian dollars.

2. The opening operating cash position as presented in the Third Cash Flow Forecast represents funds held in trust by the Receiver.
3. Receiver’s certificates assumes that an order will be granted by the Supreme Court of British Columbia (the “Court”) to increase the Receiver’s borrowing limit and Receiver’s Borrowings Charge to \$1.0 million and that \$600,000 will be advanced to the Receiver during the Forecast Period.
4. AR collections of \$181,000 represent the collection of funds that were garnished and paid into the Court (Terrace Registry).
5. Estimated proceeds from the Transaction of \$4.5 million represent the net proceeds remitted to the Receiver upon closing of the Transaction.
6. People and contractor costs of approximately \$206,000 are primarily related to on-site security and maintenance of the Skeena Entities. Contractors are also being retained to assist the Receiver with the sale of the Skeena Entities’ assets.
7. Insurance costs totaling \$340,000 consist of monthly insurance premium instalments for Sawmills and the renewal of the Bioenergy insurance. The Receiver has assumed that the first payment will consist of a downpayment and the first monthly instalment, and that the payment will be made prior to the expiry of the Bioenergy insurance on March 31, 2024.
8. Professional fees for the Receiver and its counsel during the Forecast Period are estimated at \$360,000.
9. Utilities of \$110,000 include forecast hydro and gas charges during the Forecast Period.
10. Sawmill/pellet plant maintenance costs of \$23,000 include general maintenance of the Skeena Entities, and snow removal costs during the Forecast Period.
11. Computer, subscriptions and IT costs of approximately \$22,000 include IT contractors costs, monthly software subscriptions and payroll services software for processing 2023 T4s.
12. Office, supplies, cleaning and other miscellaneous costs of \$24,000 include weekly cleaning of the Company’s office in Terrace and rent for one apartment for a contractor.

13. Closing disbursements totaling \$3.3 million assumes that the Transaction closes and certain payments will be made to priority creditors.

## PAYMENT AND RETENTION AGREEMENT

THIS AGREEMENT is dated for reference February 28, 2024 and is made

BETWEEN:

**ALVAREZ & MARSAL CANADA INC., in its capacity as Receiver of  
Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd.**

(the “**Receiver**”)

AND:

**CUI FAMILY HOLDINGS LTD.**

(“**Cui**”)

### BACKGROUND:

- A. Skeena Sawmills Ltd. (“**Sawmills**”), Skeena Bioenergy Ltd. (“**Bioenergy**”) and ROC Holdings Ltd. (“**ROC**”, and together with Sawmills and Bioenergy, the “**Companies**”) own certain assets, undertakings and property, including real property located in Terrace, British Columbia, on which they operated a sawmill (including an industrial sawmill, a certified weight log scale, a natural gas kiln, two bay garage mobile shop, a millwright shop and various tools and equipment) and a bioenergy operation (including a pellet plant and various tools and equipment) (collectively, the “**Business**”);
- B. On September 20, 2023, on the application of 1392752 B.C. Ltd. (the “**Petitioner**”), the Supreme Court of British Columbia (the “**Court**”) made an order (the “**Receivership Order**”) appointing Alvarez & Marsal Canada Inc. as receiver of the assets, undertakings and properties of the Companies (the “**Property**”) and authorized the Receiver to, among other things, sell the Property;
- C. Cui is the shareholder of each of Bioenergy and ROC, and ROC is the shareholder of Sawmills;
- D. The Petitioner is affiliated with Cui;
- E. Pursuant to a purchase agreement dated on or about the date hereof, the Petitioner agreed to assign to Cui all indebtedness owing by the Companies to the Petitioner and all security granted by the Companies in favour of the Petitioner in connection therewith, including all funds advanced by the Petitioner to the Receiver on behalf of the Companies under any Receiver’s Certificates and secured under the Receiver’s Borrowings Charge (the “**Loan Assignment**”); and

- F. Cui and the Receiver have agreed to the transactions contemplated herein to facilitate the retention of Cui's shares in ROC and Bioenergy (collectively, the "**Retained Shares**") and vest out the Excluded Liabilities (as hereafter defined) in consideration for the payment of the Price all on the terms and conditions of this agreement (the "**Transaction**").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged by each of the parties, the parties agree as follows:

## **ARTICLE 1 - INTERPRETATION**

### **1.1 Definitions.** In this Agreement:

- (a) "**Accounting Standards**" means at any time the accounting standards for private enterprises so described and established by the Accounting Standards Board which are applicable at such time.
- (b) "**Approved Contracts**" means those Contracts which Cui has approved in writing on or before the Closing Date.
- (c) "**Bankruptcy Assignment**" has the meaning given to it in Section 11.17.
- (d) "**Bioenergy**" has the meaning given to it in Recital A.
- (e) "**Bioenergy Cash**" means the cash and cash equivalents of Bioenergy.
- (f) "**Buildings**" means all building(s) and improvements located on the Lands.
- (g) "**Business**" has the meaning given to it in Recital A.
- (h) "**Business Day**" means any day that is not a Saturday, Sunday, Boxing Day, Easter Monday or statutory holiday in British Columbia.
- (i) "**Business Records**" means all documents, files, records, reports, agreements, plans, specifications, drawings, surveys, correspondence, licenses and permits in the possession or control of the Receiver or the Companies relating to the Business or any of the Retained Assets, including without limitation: all digital records; client data; copies of all Contracts; copies of the Permits and Licenses; tax notices and assessments; plans and surveys of the Property; copies of all Warranties; a non-itemized description of all Machinery and Equipment; a list of all Intellectual Property including registration details in respect of all Intellectual Property for which registration in any public office has been made; operating statements and financial statements for the most recent two fiscal periods; detailed general ledgers; detailed sales reports relating to the Business; building condition reports, structural reports, mechanical and life safety reports, environmental reports or assessments; notices or orders received from any agency having authority over the Property, the Retained Assets or the Business; reasonable evidence of the Receiver's insurance relating to the Property, the Retained Assets or the Business; current accounts receivable reports in respect of the Business; the minute

books for each of the Companies; tax returns for each of the Companies for each of the past six (6) years.

- (j) **“Canter Line”** means the 1999 Optimil canter line with serial/VIN/DOT Number 63286 secured by a loan agreement and specific security agreement dated August 17, 2021 in favour of Dynamic Capital Equipment Finance Inc..
- (k) **“CBA”** means the collective bargaining agreement between the Union and Sawmills.
- (l) **“Closing”** means the successful completion of the Transaction.
- (m) **“Closing Date”** means the date that is 30 days after the date the Reverse Vesting Order is pronounced by the Court, provided that if the Land Title Office is not open on such date, the Closing Date will be on the next Business Day, or any other date as may be agreed in writing by the Receiver and Cui.
- (n) **“Closing Documents”** has the meaning given to it in Section 9.4.
- (o) **“Closing Payment”** has the meaning given to it in Section 9.9.
- (p) **“Closing Statement”** has the meaning given to it in Section 2.4(c).
- (q) **“Companies”** has the meaning given to it in Recital A.
- (r) **“Contracts”** means all contracts or agreements relating to the use or operation of the Property, the Retained Assets, or any part thereof or the operation of the Business to which any of the Companies is a party, including, without limitation, purchase and sale agreements, options to purchase, material supply contracts, contracts relating to the operation, maintenance, cleaning, security, signage, fire protection or servicing of the Property or any part thereof made by or on behalf of one or more of the Companies.
- (s) **“Court”** has the meaning given to it in Recital B.
- (t) **“Credit Bid Amount”** has the meaning given to it in Section 2.3(d).
- (u) **“Cui’s Condition”** has the meaning given to it in Section 8.1.
- (v) **“Cui’s Solicitors”** means Lawson Lundell LLP or such other firm of solicitors or agents as are retained by Cui from time to time and written notice of which is provided to the Receiver.
- (w) **“Deposit”** means the sum of Four Hundred and Forty Thousand Dollars (\$440,000.00) paid to the Receiver pursuant to Section 2.4(a) and held in accordance with the terms of Section 2.6.
- (x) **“Employees”** means an individual who is or was employed by the Receiver or the Companies, whether on a full-time or a part-time basis, whether active or inactive as of the Closing Date, and includes an employee on short term or long term disability leave.

- (y) **“Encumbrance”** means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing:
- (i) any encumbrances or charges created by the Receivership Order;
  - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system;
  - (iii) any legal notation, charge, lien, interest or other encumbrance or title defect of whatever kind or nature, regardless of form; and
  - (iv) any agreement, lease, license, option or claim, easement, right of way, restriction, execution or other encumbrance (including any notice or other registration in respect of any of the foregoing) affecting title to or the ownership of the Retained Assets or any part thereof or interest therein.
- (z) **“Equipment Obligations”** means outstanding obligations owing by any one or more of the Companies in favour of those entities listed in Schedule C pursuant to certain equipment leases secured by the Personal Property Registry registrations listed in Schedule C, including the principal amounts of such claims and interest and fees accrued thereon as of the Closing Date.
- (aa) **“Excluded Assets”** means: (i) Contracts which are not Approved Contracts; (ii) the rights of the Companies and the Receiver under this Agreement; (iii) corporate income taxes receivable and GST refunds; (iv) cash and cash equivalents other than the Bioenergy Cash; and (v) the Canter Line.
- (bb) **“Excluded Liabilities”** means any and all Liabilities of the Companies that are not Retained Liabilities, including without limitation:
- (i) any taxes of or relating to the Business or the Retained Assets or payable by the Companies, including statutory deductions and remittances, GST, and sales taxes, in respect of any period up to and including the Closing Date (including penalties, fines and interest);
  - (ii) any Liabilities or Encumbrances in respect of any claims, demands, actions, complaints, causes of action, proceedings, charges, assessments or litigation involving the Receiver, the Companies, the Retained Assets, the Excluded Assets, or the Business commenced or threatened or resulting from any event or circumstance prior to the Closing Date;

- (iii) any other Encumbrances made, filed, claimed, perfected or otherwise arising or resulting from any event or circumstance prior to the Closing Date charging the Retained Assets or the Excluded Assets;
  - (iv) any Liabilities owing to or Encumbrances claimed by or in favour of any Employees or the Union that relate to any period prior to and including the Closing Date, whether pursuant to the CBA or otherwise, including without limitation outstanding salaries, wages, vacation pay and bonuses owing to any Employees, any severance or other termination obligations, including payment in lieu of notice, and any Liability for employer health tax payable;
  - (v) all executive personnel agreements, officer or director agreements, employee benefit plans or payments, pension obligations, employee tax withholding obligations, employee health or dental plan obligations, all employee complaints or claims, labour relations board actions or other employee proceedings and similar obligations of the Companies;
  - (vi) any Liabilities of the Companies arising prior to the Closing Date including, but not limited to, Liabilities owed to lenders, service contractors or third parties of any kind including all Liabilities under all Contracts;
  - (vii) any Liabilities relating to or arising out of the Property or Business which are not being retained by Cui, including, without limitation, Liabilities for terminating, not complying with or defaulting under any Contract;
  - (viii) all Liabilities for payment of fees for operation of the Retained Assets or Excluded Assets up to the Closing Date;
  - (ix) the Liabilities of the Companies under or within the receivership proceedings contemplated by the Receivership Order;
  - (x) any Liabilities for a breach or non-compliance with any applicable law;
  - (xi) the Liabilities of the Companies under this Agreement; and
  - (xii) any other obligations which pursuant to the terms and conditions of this Agreement, remain the Liability of the Receiver after the completion of the transactions contemplated herein including, without limitation, the obligations of the Receiver under this Agreement.
- (cc) **“Execution Date”** means the date that this Agreement is executed by both the Receiver and Cui.
- (dd) **“Governmental Authority”** means (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise), (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or

administrative powers or functions of, or pertaining to, government, (iii) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions, and (iv) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.

- (ee) **"GST"** means goods and services tax and harmonized sales tax payable under the *Excise Tax Act* (Canada).
- (ff) **"Intellectual Property"** means all intellectual property and proprietary rights of any kind currently owned by any of the Companies pertaining to the Business, including the following: (i) trademarks, service marks, trade names, slogans, logos, designs, symbols, trade dress, internet domain names, uniform resource identifiers, rights in design, brand names, any fictitious names, d/b/a's or similar filings related thereto, or any variant of any of them, and other similar designations of source or origin, together with all goodwill, registrations and applications related to the foregoing; (ii) copyrights and copyrightable subject matter (including any registration and applications for any of the foregoing); (iii) trade secrets and other confidential or proprietary business information (including manufacturing and production processes and techniques, research and development information, technology, intangibles, drawings, specifications, designs, plans, proposals, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information), know how, proprietary processes, formulae, algorithms, models, industrial property rights, and methodologies; (iv) computer software, computer programs, and databases (whether in source code, object code or other form); (v) all rights to sue for past, present and future infringement, misappropriation, dilution or other violation of any of the foregoing and all remedies at law or equity associated therewith; and (vi) all websites and all telephone and facsimile numbers.
- (gg) **"Interim Period"** means the period commencing on the Execution Date until and including the Closing Date.
- (hh) **"Inventory"** means the inventory of the Companies located on the Lands or at the logging sites operated by any of the Companies as more particularly described in **Schedule D**.
- (ii) **"January 25 Order"** means the order of the Court made on January 25, 2024 in Action No. S236214, Vancouver Registry.
- (jj) **"Lands"** means the lands and premises owned by ROC and used by the Companies in the Business and which are more particularly described in Part 1 of **Schedule A**.
- (kk) **"Liability"** means, any debts, claim, liability, duty, responsibility, obligations, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, or due or



to become due and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed.

- (ll) **“Loan Assignment”** has the meaning given to it in Recital E.
- (mm) **“Machinery and Equipment”** means all of the Companies’ machinery, equipment (including trucks and other motor vehicles), transportation equipment, spare parts, tools, jigs, dies, office equipment, furniture whether moveable or built-in, computer hardware, fixtures, furnishings and accessories and supplies of all kinds and any other personal property owned by any of the Companies used in the maintenance, management or operation of the Property or any part thereof or the operation of the Business, as more particularly set out in **Schedule E**, and all machinery, equipment, vehicles and other personal property in which any of the Companies has an interest pursuant to the equipment leases secured by personal property registrations listed in **Schedule C**.
- (nn) **“Mutual Conditions”** has the meaning given to it in Section 8.2.
- (oo) **“Parties”** means the Receiver and Cui, and **“Party”** means either one of them.
- (pp) **“Permits and Licenses”** means all licenses, approvals, authorizations, permits, consents or other rights entered into or obtained by any of the Companies or the Receiver from any Governmental Authority, and used in connection with the Business or in respect of any of the Retained Assets, including, without limitation various forest tenures and licenses, including Tree Farm Licence 41, two forest licences A16882 and A16885 and various cutting permits.
- (qq) **“Permitted Encumbrances”** means the Encumbrances set out in Part 2 of **Schedule A**.
- (rr) **“Petitioner”** has the meaning given to it in Recital B.
- (ss) **“Price”** means the amount calculated in accordance with Section 2.3.
- (tt) **“Priority Claims Amount”** has the meaning given to it in Section 2.3(b).
- (uu) **“Promissory Notes”** has the meaning given to it in the January 25 Order.
- (vv) **“Property”** has the meaning given to it in Recital B.
- (ww) **“Receiver”** is defined in the recital of the parties above.
- (xx) **“Receiver’s Borrowings Charge”** has the meaning given to it in the Receivership Order.
- (yy) **“Receiver’s Certificates”** has the meaning given to it in the Receivership Order.
- (zz) **“Receiver’s Charge”** has the meaning given to it in the Receivership Order.
- (aaa) **“Receivership Order”** has the meaning given to it in Recital B.

- (bbb) **“Receiver’s Solicitors”** means Fasken Martineau DuMoulin LLP.
- (ccc) **“ResidualCo”** means a company to be formed in accordance with the Reverse Vesting Order, to which all of the Excluded Assets and Excluded Liabilities will be transferred by the Receiver in connection with the closing of the Transaction.
- (ddd) **“Retained Assets”** means:
- (i) the Sawmills Shares; and
  - (ii) all the Companies’ right, title and interest, in and to their assets and properties, including, without limitation:
    - (A) the Approved Contracts;
    - (B) the Bioenergy Cash;
    - (C) the Business Records;
    - (D) the Intellectual Property;
    - (E) the Inventory;
    - (F) the Machinery and Equipment;
    - (G) the Permits and Licenses;
    - (H) the Lands and Buildings; and
    - (I) the Warranties.
- (eee) **“Retained Liabilities”** means:
- (i) any Liabilities of the Companies under the Approved Contracts, the Permits and Licenses and the Permitted Encumbrances;
  - (ii) the debts owing by the Companies to Cui under the Promissory Notes (as assigned by the Petitioner to Cui), which are recognized as outstanding for the purposes of setting those debts off against the Price pursuant to Section 2.4; and
  - (iii) all other debts (other than the Promissory Notes assigned to Cui) owing by the Companies as of the Closing Date to the Petitioner or to Cui or any of their respective affiliates or other parties with whom the Companies are not at arm’s length, including Shenwei Wu and Xiaopeng Cui and any trust of which either or both of such individuals are trustees.
- (fff) **“Retained Shares”** has the meaning given to it in Recital F.

- (ggg) **“Reverse Vesting Order”** has the meaning given to it in Section 8.2.
- (hhh) **“ROC”** has the meaning given to it in Recital A.
- (iii) **“Sawmills”** has the meaning given to it in Recital A.
- (jjj) **“Sawmills Shares”** means all of the issued and outstanding shares in the capital of Sawmills.
- (kkk) **“Source Deductions Obligations”** means the amounts owing by the Companies to Canada Revenue Agency on account of statutory deductions and remittances for the Employees for the period prior to and including the Closing Date.
- (lll) **“Transaction”** has the meaning set out in Recital F.
- (mmm) **“Union”** means United Steelworkers Local 1-1937.
- (nnn) **“Warranties”** means all subsisting warranties and guarantees benefiting any of the Retained Assets or any part thereof that are assignable without consent and in effect on the Closing Date.

## **ARTICLE 2 – AGREEMENT TO COMPLETE TRANSACTIONS**

- 2.1 Agreement.** Subject to the terms and conditions of this Agreement and based on the representations and warranties contained in this Agreement, in consideration of the Price, the Receiver agrees to seek an order of the Court to authorize and effect the transfer to and vesting in ResidualCo of the Excluded Assets and the Excluded Liabilities, such that Cui will retain the Retained Shares and the Companies will retain the Retained Assets (but not the Excluded Assets) free and clear of all Excluded Liabilities, and, for greater certainty, free and clear of all Encumbrances except for the Permitted Encumbrances. For avoidance of doubt, Cui will not retain or assume, directly or indirectly, any liability in respect of the Excluded Liabilities, but will retain, directly or indirectly, the liabilities in respect of the Retained Liabilities.
- 2.2 As Is, Where Is.** Cui’s interest in the Retained Shares and its indirect interest in the Retained Assets are being retained on an “as is, where is” basis as of the Closing Date. Neither the Receiver, nor anyone on its behalf, represents or warrants the condition or state of repair of any of the Retained Assets. Cui must satisfy itself, and retain its interest in the Retained Shares and the Retained Assets on a strictly “as is, where is” basis on the terms of this Agreement.
- 2.3 Price.** The Price to be paid by Cui to the Receiver in consideration of the completion of the Transaction in accordance with this Agreement will be the sum of:
- (a) four hundred thousand dollars (\$400,000) on account of the Inventory;
  - (b) the amount sufficient to pay for all amounts owing as at the Closing Date in respect of any claim against the Companies which ranks in priority to the claims of Cui (as assignee of the Petitioner pursuant to the Loan Assignment) (collectively, the **“Priority Claims Amount”**), including without limitation:

- (i) outstanding property taxes owing on the Lands;
- (ii) outstanding stumpage fee arrears;
- (iii) the Source Deductions Obligations; and
- (iv) the Equipment Obligations; and
- (c) the sum of Thirty Thousand Dollars (\$30,000) in accordance with Section 11.17;
- (d) the amount equal to:
  - (i) the amount of the total debt secured by the Receiver's Borrowing Charge; PLUS
  - (ii) the outstanding amounts owing under the Promissory Notes (to be assigned to Cui by the Petitioner pursuant to the Loan Assignment), as at the Closing Date, including interest and fees calculated in accordance with the January 25 Order,
 (the "**Credit Bid Amount**").

#### **2.4 Payment of Price.**

- (a) The Price will be payable as follows:
  - (i) by payment of the Deposit, which has been paid to the Receiver and will be held in accordance with Section 2.6;
  - (ii) by payment of:
    - (A) an amount sufficient to pay for the Priority Claims Amount; PLUS
    - (B) the sum of Four Hundred Thousand Dollars (\$400,000) on account of the Inventory; PLUS
    - (C) the sum of Thirty Thousand Dollars (\$30,000) in accordance with Section 12.17; LESS
    - (D) the Deposit;
  - (iii) by payment of the remaining balance of the Price by way of set-off against the Credit Bid Amount in full and final satisfaction of such indebtedness.
- (b) Except as otherwise provided herein, the Parties agree that there will be no adjustments for expenses and liabilities and revenues accrued in respect of the Retained Assets.
- (c) Not less than one (1) Business Day prior to the Closing Date, the Receiver and Cui will settle a statement (the "**Closing Statement**") of the calculation of the estimated Price payable at the Closing Date. The Closing Statement shall have annexed to it complete details, to the extent available, of the calculations used by the Receiver to arrive at the

calculation of the Priority Claims Amount, the Credit Bid Amount and the Closing Payment. The Receiver will provide Cui with the draft Closing Statement not less than eight (8) Business Days prior to the Closing Date. On request, the Receiver shall give Cui reasonable access to the Receiver's working papers and backup materials in order to confirm the calculations shown on the Closing Statement.

- (d) The Price payable in cash at the Closing Date shall be paid by wire transfer or certified cheque of immediately available funds.

**2.5 Bidding Procedures.** The Receiver and Cui acknowledge that this Agreement and the Transaction are subject to Court approval. Cui acknowledges and agrees that, notwithstanding acceptance of this offer by the Receiver, other prospective purchasers may attend in Court in person or by agent at the hearing of the motion to approve this Agreement and such prospective purchasers may make competing offers which may be approved by the Court. The Receiver may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Retained Assets. The Receiver gives no undertaking to advocate the acceptance of this Agreement. To protect his, her or its interest in the Transaction, Cui acknowledges and agrees that he, she or it should attend at the Court hearing in person or by agent and be prepared there to make such amended or increased offer as the Court may permit or direct.

**2.6 Deposit.** The Deposit will be held by the Receiver in an interest-bearing trust account with interest to the account of Cui, unless otherwise stated in this Agreement. The Deposit and any accrued interest will be dealt with as follows:

- (a) on the Closing Date, the Deposit will be credited on account of the Price and the Receiver will pay to Cui the accrued interest; or
- (b) if, after Cui's Condition in Section 8.1 and the Mutual Conditions in Section 8.2 herein are satisfied or waived, Cui fails to complete the Transaction in accordance with this Agreement or if Cui repudiates this Agreement, then the Deposit together with accrued interest will be forfeited to the Receiver as liquidated damages, as the Receiver's sole and exclusive remedy; or
- (c) if Cui's Condition in Section 8.1 or the Mutual Conditions in Section 8.2 herein are not satisfied or waived within the applicable time periods contemplated in Sections 8.1 and 8.2, the Deposit together with accrued interest will be returned to Cui forthwith without any deduction; or
- (d) if Cui is not in default of any of its obligations under this Agreement and the Receiver fails to complete the Transaction in accordance with this Agreement or if the Receiver repudiates this Agreement, then the Receiver will return the Deposit together with accrued interest to Cui upon demand by Cui on or after the Closing Date, as Cui's sole and exclusive remedy.

## ARTICLE 3- DOCUMENTS AND INSPECTION

- 3.1 Business Documents.** The Receiver covenants that it has made and until the Closing Date will make available to Cui full, accurate and complete copies of all Business Records within the Receiver's possession or control, and Cui will be entitled to make photocopies of such of the material in those files as Cui may reasonably request. If for any reason the Transaction contemplated in this Agreement is not completed, then Cui will promptly return any such Business Records without retaining any copies.
- 3.2 Inspection.** Cui and its advisors will be entitled upon reasonable notice to the Receiver and in accordance with the Receiver's reasonable requirements as to security to enter the Lands and carry out tests and inspections of the Retained Assets, provided that such access for such purposes will be at reasonable times scheduled by the Receiver at Cui's request and, at the option of the Receiver, subject to the Receiver's supervision. Cui will be responsible for and indemnify the Receiver for all costs, injuries or damages to the Retained Assets, or to the Receiver, its agents or employees, directly arising out of such entry by Cui and such indemnity will survive the completion of the Transaction or earlier termination of this Agreement. In carrying out such tests and inspections and entry Cui will not disrupt or unduly interfere with the Business carried out on the Property.
- 3.3 Authorization.** The Receiver hereby authorizes Cui and its agents, consultants and advisors to meet with or correspond with appropriate statutory or governmental authorities having jurisdiction over the Retained Assets, the Property, or the Companies or the Receiver for the purposes of this Transaction, including but not limited to inquiries with respect to compliance with laws, by laws, regulations and assessments. The Receiver will promptly, at Cui's request, execute and deliver any authorizations reasonably required by Cui to authorize the statutory or governmental authorities to release information to Cui, provided such authorizations explicitly do not authorize or request any inspections with respect to the Property.

## ARTICLE 4 – GENERAL COVENANTS

- 4.1 Covenants of the Receiver.** The Receiver:
- (a) throughout the Interim Period will notify Cui of any material changes to the information delivered or made available to Cui under or in connection with this Agreement;
  - (b) throughout the Interim Period will maintain in full force and effect all existing policies of insurance currently maintained by the Receiver and maintain insurance on all the Retained Assets at least to the levels as they are insured on the date of this Agreement;
  - (c) throughout the Interim Period will not enter into any commitment or agreement or Contract, any agreement to lease, offer to lease or lease the Retained Assets or modify any material terms of or terminate any of the Contracts, Permitted Encumbrances, Permits and Licenses or any mortgage or charge relating to the Retained Assets or that would form an Encumbrance on the Retained Assets without the prior written consent of Cui, which Cui may withhold in its sole discretion, or without order of the Court;

- (d) will continue to maintain the Contracts in their current status and honour the obligations of any of the Companies or the Receiver under the Contracts and the Permitted Encumbrances, and enforce the terms of all Contracts and Permitted Encumbrances as would a prudent owner, subject to the Receiver's powers and obligations under the Receivership Order, and any other Court order or statute;
- (e) will promptly notify Cui if the Receiver becomes aware that, after the date of this Agreement, any covenants, terms or conditions in this Agreement are breached or cannot be performed; and
- (f) will promptly forward to Cui any search results from government offices which are directed to the Receiver in response to any due diligence inquiries made by or at the request of Cui.

#### **ARTICLE 5 – RISK**

- 5.1 Risk.** The Retained Assets will be at the risk of the Receiver until completion of the Transaction on the Closing Date and thereafter at the risk of Cui. In the event of damage to the Retained Assets by reason of fire, tempest, lightning, earthquake, flood or other Act of God, fire, explosion, riot, civil commotion, insurrection or war, then Cui will complete the Transaction and the Receiver will assign to Cui the proceeds of any insurance claim related to such damage. For certainty, the Receiver is under no obligation to repair any damage to the Retained Assets that arises as a result of any such damage.

#### **ARTICLE 6 – POSSESSION**

- 6.1 Possession Date.** Cui will, upon completion of the Transaction have possession of the Retained Assets as of the Closing Date free and clear of all Encumbrances subject only to Permitted Encumbrances.

#### **ARTICLE 7– REPRESENTATIONS AND WARRANTIES**

- 7.1 Cui's Representations and Warranties.** Cui represents and warrants to the Receiver, regardless of any independent investigation that the Receiver may cause to be made that:
- (a) Cui is a corporation incorporated and existing under the laws of British Columbia;
  - (b) Cui has the corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement;
  - (c) neither Cui's entering into this Agreement nor the performance of its terms will result in the breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which Cui is bound or subject.

## ARTICLE 8 – CONDITIONS PRECEDENT

**8.1 Closing Condition Precedent in favour of Cui.** The obligation of Cui to complete the Transaction is subject to following condition (“**Cui’s Condition**”):

- (a) the Receiver having performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Closing Date, including the delivery of each of the items required pursuant to Section 9.2.

The foregoing condition is for the exclusive benefit of Cui. The condition in this Section 8.1 may be waived by Cui in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on Cui only if made in writing.

**8.2 Mutual Condition.** The obligation of the parties to complete the Transaction will be subject to the following mutual conditions (collectively, the “**Mutual Conditions**”), for the benefit of both the Receiver and Cui:

- (a) that on or before the date that is forty-five (45) days following execution of this Agreement by both Parties, the Receiver will have obtained (at the sole cost of the Receiver) an order or orders of the Court substantially in the form set out in **Schedule B** and satisfactory to the Receiver and Cui (collectively, the “**Reverse Vesting Order**”):
  - (i) approving the Transaction on the terms of this Agreement;
  - (ii) authorizing the incorporation of ResidualCo and adding ResidualCo as a debtor to the receivership proceedings;
  - (iii) transferring and assigning all of the Excluded Assets and Excluded Liabilities (including, for greater certainty, Encumbrances other than Permitted Encumbrances) to ResidualCo;
  - (iv) on completion of the Transaction under this Agreement, confirming that title to the Retained Assets (including, without limitation, the Sawmills Shares) remains with the Companies, free and clear of all Encumbrances except the Permitted Encumbrances;
  - (v) removing the Companies from the receivership proceedings and releasing them from the purview of all orders of the Court granted in respect of the receivership proceedings, save and except for the Reverse Vesting Order;
  - (vi) releasing Cui, the Companies and the Retained Assets from any and all claims arising from or in respect of: (A) any or all claims or Encumbrances and the Excluded Liabilities against or relating to any of the Companies or the Retained Assets existing immediately prior to the Closing Date; (B) the insolvency of any of the Companies prior to the Closing Date; (C) the commencement or existence of the receivership proceedings; or (D) the completion of the Transaction;



- (vii) terminating the employment of all Employees (both Union and non-Union) effective immediately prior to the Closing as of the Closing Date; and
- (viii) authorizing and directing the Receiver to assign ResidualCo into bankruptcy within a reasonable period not to exceed thirty days after the Closing Date;
- (b) that on or before the Closing Date, the Loan Assignment has been effected; and
- (c) that as of the Closing Date, there will be no applicable law or Court order in effect that prohibits the Closing or the Transaction.

The Mutual Conditions are for the mutual benefit of the Receiver and Cui and may not be waived unilaterally by either party. Both parties agree that they will use all reasonable commercial efforts to satisfy the Mutual Conditions. If the Mutual Conditions have not been satisfied by the applicable deadline provided for in this Section 8.2, then Cui's and Receiver's obligation to complete the Transaction pursuant to this Agreement will be an end.

If the Reverse Vesting Order is made by the Court, then the Parties will complete the Transaction without regard to any appeal or application for leave to appeal to vary or set aside the Reverse Vesting Order by any person, unless the Reverse Vesting Order has been stayed by further Court order.

## **ARTICLE 9– CLOSING**

- 9.1 Closing.** The closing of the Transaction will take place on the Closing Date by electronic exchange of documents between Cui's Solicitors and the Receiver's Solicitors in accordance with this ARTICLE 9.
- 9.2 Receiver's Closing Documents.** On or before the Closing Date, the Receiver will deliver, or cause the Receiver's Solicitors to deliver, to Cui's Solicitors in trust to be held in escrow as provided in this Agreement, the following documents duly executed as applicable and all in a form satisfactory to Cui, acting reasonably:
- (a) Court certified copy of the Reverse Vesting Order and any other orders of the Court as are necessary, all in a form registerable in all necessary offices required to effect the Transaction;
  - (b) the Closing Statement;
  - (c) a certificate dated as of the Closing Date of a senior officer of the Receiver having knowledge of the facts certifying, on behalf of the Receiver and without personal liability, that the Receiver's covenants and agreements to be observed or performed on or before the Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects;
  - (d) a statutory declaration by an authorized officer of the Receiver that the Receiver is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);

- (e) all Business Records that are in the possession or control of the Receiver;
- (f) all access cards, security cards, keys (including master keys) relating to the Retained Assets or the Property which are in the possession or control of the Receiver; and
- (g) such other documents and assurances as may be reasonably required by Cui to give full effect to the intent and meaning of this Agreement or contemplated by the Reverse Vesting Order.

**9.3 Cui's Closing Documents.** In addition to payment of the Price, on or before the Closing Date, Cui will deliver, or cause Cui's Solicitors to deliver, to the Receiver's Solicitors in trust to be held in escrow as provided in this Agreement, the following duly executed as applicable:

- (a) the Closing Statement;
- (b) a certificate dated as of the Closing Date of a senior officer of Cui having knowledge of the facts certifying, on behalf of Cui and without personal liability, that the representations and warranties set out in Section 7.1 are true and correct in all material respects as at the Closing Date and that Cui's covenants and agreements to be observed or performed on or before the Closing Date pursuant to the terms of this Agreement have been duly observed and performed in all material respects; and
- (c) such other documents and assurances as may be reasonably required by Cui to give full effect to the intent and meaning of this Agreement.

**9.4 Preparation and Form of Documents.** The closing documents contemplated in Sections 9.2 and 9.3 (other than the Closing Statement and the Reverse Vesting Order) (collectively, the "**Closing Documents**") will be prepared by Cui's Solicitors and delivered to the Receiver's Solicitors at least five (5) Business Days before the Closing Date. The Closing Documents (including the Closing Statement and the Reverse Vesting Order) will be in a form and substance reasonably satisfactory to the parties and their respective solicitors. The Receiver will provide Cui with drafts of all material to be filed with the Court no later than five (5) Business Days prior to the date of any hearing of the Court regarding the Reverse Vesting Order or such other date as may be agreed to by the parties.

**9.5 Payment into Trust.** On or before the Closing Date, Cui will pay to Cui's Solicitors in trust, by way of certified cheque, bank draft, or wire transfer, funds in an amount equal to the portion of the Price payable in cash.

**9.6 Closing Procedure.** All Closing Documents, funds, and other items delivered by the Parties will be held in trust by the Receiver's Solicitors and Cui's Solicitors until completion of closing on the Closing Date in accordance with this Agreement (except that the Reverse Vesting Order may be submitted for registration in accordance with this Section). Forthwith following the payment set forth in Section 9.5 and after receipt by Cui's Solicitors of the documents and items referred to in Section 9.2, Cui will cause Cui's Solicitors to file the Reverse Vesting Order (together with such other documents as are required to be filed) in the Land Title Office. Upon Cui's Solicitors obtaining a post application title search of the Lands which indicates that in normal Land Title Office routine, title to the Lands will remain registered in the name of ROC subject only to the

Permitted Encumbrances and any documents filed by Cui, and the state of title is in accordance with the terms and conditions of this Agreement, Cui will cause Cui's Solicitors to pay to the Receiver's Solicitors, in trust by wire transfer or certified cheque, the balance of the Price and upon payment of the Price the Closing Documents will be released to the appropriate parties.

At its election made by giving notice in writing to the Receiver's Solicitors, Cui may elect, in its sole discretion, not to file the Reverse Vesting Order in the Land Title Office and instead accept the mortgage and assignment of rents charging the Lands in favour of Cui (as transferred to it by the Petitioner in connection with the Loan Assignment) as Permitted Encumbrances to be discharged at Cui's discretion, and upon making such election, this Agreement will be read *mutatis mutandis*.

- 9.7 Concurrent Requirements.** It is a condition of Closing that all matters of payment, execution and delivery of documents by each Party to the other pursuant to the terms of this Agreement will be deemed to be concurrent requirements and it is specifically agreed that nothing will be complete until everything required as a condition precedent at the Closing has been paid, executed and delivered.
- 9.8 Delivery of Business Records.** The Receiver will table at Closing and, on release of escrow, after completion of the Transaction, will deliver originally executed copies of the Business Records, if in possession or control of the Receiver, to Cui, to the extent not previously delivered.
- 9.9 Payment by Wire Transfer.** Notwithstanding anything else contained herein, Cui will make all commercially reasonable efforts to ensure that the portion of the Price payable in cash under Section 2.4 (the "**Closing Payment**") will be paid to and received by the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the Closing Date. If for any reason out of the control of Cui (which, for greater certainty, will not include any event which is a default by Cui under this Agreement), Cui cannot ensure that such amount will be received by the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the Closing Date, then provided Cui's Solicitors confirm in writing to the Receiver's Solicitors on the Closing Date that Cui's Solicitors are holding the Closing Payment in their trust account, they may make the payment to the Receiver's Solicitors, in trust on or before 5:00 p.m. (Vancouver time) on the next Business Day following the Closing Date and Cui will pay to the Receiver, in addition to the Closing Payment, simple interest on such amount at a rate equal to three percent (3.0%) per annum for each day after the Closing Date until the adjusted Price is received by the Receiver's Solicitors, in trust (and if it is received after 5:00 p.m. (Vancouver time) on any day, then an additional day's interest will be added). For example, if the Closing Date occurs on a Friday, the funds are wired on the following Monday and the adjusted Price is received by the Receiver's Solicitors at 6:00 p.m. (Vancouver time) the day after wiring, Cui will pay the Receiver four days' interest on the balance of the Price.
- 9.10 Termination.** Notwithstanding any other provision of this Agreement:
- (a) if the transactions contemplated by this Agreement do not complete on or prior to April 19, 2024 other than as a result of the default of Cui, then Cui may, in its sole discretion, terminate this Agreement with written notice delivered to the Receiver without any further liability, and the Receiver will forthwith return the Deposit to Cui;

- (b) this Agreement will automatically terminate upon Closing, upon which all of the representations, warranties and covenants contained herein will merge and there will be no survival of any representation, warranties or covenants contained in this Agreement except for pursuant to Sections 11.7, and 11.17 and any other provision of this Agreement expressly contemplating obligations to be observed or performed by a Party after Closing; and
- (c) the Receiver may terminate this Agreement at any time prior to the issuance of the Reverse Vesting Order if the Receiver determines it is inadvisable to present this Agreement to the Court for any reason whatsoever, and in any such event the Receiver shall have no further obligations or liability to Cui under this Agreement or otherwise except for pursuant to Section 11.7 and except that the Receiver will forthwith return the Deposit to Cui.

#### **ARTICLE 10 – TAXES**

- 10.1 Taxes.** Cui will be responsible for any GST, transfer taxes, fees and expenses in connection with the registration of the Reverse Vesting Order, and the Receiver will be responsible for any taxes or fees in respect of the effective disposition of the Retained Assets by the Transaction, including, without limitation, income tax.

#### **ARTICLE 11 - GENERAL**

- 11.1 Post-Closing Access to Business Records.** After the Closing Date, Cui will, and will cause the Companies to, provide access to any Business Records reasonably required by the Receiver in order to prepare and file any tax returns, to complete the Bankruptcy Assignment or to perform its obligations as Receiver of the Companies. This provision will survive the completion of the Transaction.
- 11.2 Further Assurances.** Each of the parties will execute and deliver all such further documents and do such further acts and things as may be reasonably required from time to time to give effect to this Agreement.
- 11.3 Entire Agreement.** This Agreement constitutes the entire agreement between the Receiver and Cui pertaining to the Transaction and supersedes all prior agreements and undertakings, negotiations and discussions, whether oral or written, of the Receiver and Cui and there are no representations, warranties, covenants or agreements between the Receiver and Cui except as set out in this Agreement.
- 11.4 Amendment.** Subject to Section 11.5, this Agreement may only be altered or amended by an agreement in writing executed by all of the Parties.
- 11.5 Solicitors as Agents.** Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by Cui's Solicitors, on behalf of Cui, and by the Receiver's Solicitors, on behalf of the Receiver, and any tender of Closing Documents and the Price may be made upon the Receiver's Solicitors and Cui's Solicitors, as the case may be.

**11.6 Notices.** Any notice, document or communication required or permitted to be given under this Agreement will be in writing and delivered by hand or electronic transmission as follows:

(a) if to Cui:

Cui Family Holdings Ltd.  
c/o Lawson Lundell LLP  
1600 – 925 West Georgia Street  
Vancouver, BC V6C 3L2

Attention: Sandra Wu and Teddy Cui  
E-mail: [sandra.wu@skeenasawmills.com](mailto:sandra.wu@skeenasawmills.com)

with a copy to Cui's Solicitors:

Lawson Lundell LLP  
1600 – 925 West Georgia Street  
Vancouver, BC V6C 3L2

Attention: Jack Yong, Bryan Gibbons and Julia Winters  
E-mail: [jyong@lawsonlundell.com](mailto:jyong@lawsonlundell.com); [bgibbons@lawsonlundell.com](mailto:bgibbons@lawsonlundell.com);  
[jwinters@lawsonlundell.com](mailto:jwinters@lawsonlundell.com)

(b) if to the Receiver:

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

Attention: Anthony Tillman  
E-mail: [atillman@alvarezandmarsal.com](mailto:atillman@alvarezandmarsal.com)

with a further copy to the Receiver's Solicitors:

Fasken Martineau DuMoulin LLP  
2900 – 550 Burrard Street  
Vancouver, BC V6C 0A3

Attention: Kibben Jackson and Sarah Batut  
E-mail: [kjackson@fasken.com](mailto:kjackson@fasken.com), [sbatut@fasken.com](mailto:sbatut@fasken.com)

or to such other address in Canada as either Party may in writing advise. Any notice, document or communication will be deemed to have been given on the Business Day when delivered by hand if delivered prior to 5:00 p.m. (Vancouver time), otherwise will be deemed to be delivered and received on the next Business Day; or, if made by email, will be deemed to have been given on the Business Day when transmitted if it is so transmitted prior to 5:00 p.m. (Vancouver time) on the day of transmittal, otherwise will be deemed to be given and received on the next Business Day.

- 11.7 Fees.** Each of the Parties will pay its own legal fees and fees of its consultants. Cui will pay all registration costs and property transfer tax payable in connection with the Transaction and the taxes identified in Section 10.1 as being Cui's responsibility, and the Receiver will be responsible for the taxes or fees identified in Section 10.1 as being the Receiver's responsibility.
- 11.8 Accounting Terms.** Accounting terms used herein and not expressly defined will be deemed to have such meanings as may apply on the application of the Accounting Standards.
- 11.9 Time.** Time is of the essence of this Agreement.
- 11.10 Tender.** Unless otherwise set out herein, any tender of documents or money may be made upon the party being tendered or upon its solicitors and money will be tendered by certified cheque, bank draft, or wire transfer.
- 11.11 Enurement.** This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
- 11.12 Assignment.** Cui may not assign its rights and obligations under this Agreement without the prior written consent of the Receiver. If the Receiver consents to any proposed assignment, the assignee must enter into an agreement pursuant to which the assignee agrees to be bound by all of the obligations and Liability of Cui under this Agreement as if it was the original party and Cui will not be released from its obligations and Liability under this Agreement until the completion of the Transaction, at which time the assignor will be automatically released from all of its obligations and Liability under this Agreement without the need for any further deliveries or instruments of release.
- 11.13 Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in it.
- 11.14 Waiver.** No waiver of any of the provisions of this Agreement will be deemed or will constitute a waiver of any other provision nor will any waiver constitute a continuing waiver unless otherwise expressed or provided. Subject to Section 11.5, no waiver of any provision of this Agreement is binding unless it is executed in writing by each Party to be bound.
- 11.15 Currency.** All dollar amounts referred to are Canadian dollars.
- 11.16 Construction.** The division and headings of this Agreement are for reference only and are not to affect construction or interpretation.
- 11.17 Bankruptcy of ResidualCo.** The Receiver shall within thirty days after the Closing Date assign ResidualCo into bankruptcy (the "**Bankruptcy Assignment**"). Notwithstanding any terms to the contrary herein, it is understood and agreed that, until such time as the Bankruptcy Assignment has been completed, any net proceeds from the Transaction (including the Deposit and the Closing Payment) shall remain in trust with the Receiver's Solicitors, not to be distributed until after the completion of the Bankruptcy Assignment. On Closing, Cui will pay to the Receiver the sum of Thirty Thousand Dollars (\$30,000) on account of the fees and expenses incurred by the Receiver for the Bankruptcy Assignment.

**11.18 Counterparts and Execution.** This Agreement may be executed electronically and in counterparts and delivered by electronic transmission including by PDF format, and each such counterpart will constitute an original and all such counterparts together will constitute one and the same agreement.

**11.19 Schedules.** The following schedules are attached to and form a part of this Agreement:

Schedule A – Legal Description and Permitted Encumbrances

Schedule B - Form of Vesting Order

Schedule C – Equipment Obligations

Schedule D – Inventory

Schedule E – Machinery and Equipment

*[Signature page follows]*

The Parties are signing this Agreement as of the date set out above.

**ALVAREZ & MARSAL CANADA INC., in its  
capacity as Receiver of Skeena Sawmills  
Ltd., Skeena Bioenergy Ltd. and ROC  
Holdings Ltd.**

By: \_\_\_\_\_  
Name: Anthony Tillman  
Title: Authorized Signatory

**CUI FAMILY HOLDINGS LTD.**

By: \_\_\_\_\_  
Name: Shenwei Wu  
Title: Authorized Signatory



**SCHEDULE A**  
**LEGAL DESCRIPTION AND PERMITTED ENCUMBRANCES**

**Part 1 – Legal Description of Lands**

The following:

- 5330 Highway 16 W, Terrace, BC  
PID: 011-691-042 Lot A District Lot 616 Range 5 Coast District Plan 3986, Except Plan PRP47978  
and PID: 011-691-051 Lot B District Lot 616 Range 5 Coast District Plan 3986
- 5402 Highway 16 W, Terrace, BC  
PID: 030-631-700 Lot A District Lots 616 and 1745 Range 5 Coast District Plan EPP78423
- 76 Kalum Lake Road, Terrace, BC  
PID: 011-768-398 Lot 3 District Lot 616 Range 5 Coast District Plan 3700
- 863 Kalum Lake Road, Terrace, BC  
PID: 009-426-833 District Lot 1398 Range 5 Coast District Except Plan 11735

**Part 2 – Permitted Encumbrances**

- PID: 011-691-042  
Legal Notations:
  - This title may be affected by a permit under Part 14 of the Local Government Act, see CA8395265Charges, Liens and Interests:
  - Mortgage CB458433 and Assignment of Rents CB458434
  - Receiver's Charge
- PID: 011-691-051  
Legal Notations:
  - Hereto is annexed Easement CA7183199 over Lot A Plan EPP78423 as TP Art shown on Plan EPP82278Charges, Liens and Interests:
  - Mortgage CB458433 and Assignment of Rents CB458434
  - Receiver's Charge
- PID: 030-631-700  
Legal Notations:
  - Hereto is annexed Easement BB1131385 over Lot 1 Plan BCP43227
  - This title may be affected by a permit under Part 14 of the Local Government Act, see CA6825838Charges, Liens and Interests:
  - Statutory Right of Way BB1131384
  - Easement CA7183199

- Statutory Right of Way CA7224665
  - Mortgage CB458433 and Assignment of Rents CB458434
  - Receiver's Charge
- PID: 011-768-398
  - Legal Notations:
    - NIL
  - Charges, Liens and Interests:
    - Mortgage CB458433 and Assignment of Rents CB458434
    - Receiver's Charge
- PID: 009-426-833
  - Legal Notations:
    - NIL
  - Charges, Liens and Interests:
    - Mortgage CB458433 and Assignment of Rents CB458434
    - Receiver's Charge
- As to all Retained Assets:
  - Receiver's Charge
  - The financing statement registered in the B.C. Personal Property Registry charging certain personal property of Bioenergy under base registration no. 294189P
  - The financing statement registered in the B.C. Personal Property Registry charging certain personal property of Sawmills under base registration no. 294187P
  - The financing statement registered in the B.C. Personal Property Registry charging certain personal property of ROC under base registration no. 294186P

**SCHEDULE B**  
**FORM OF VESTING ORDER**

See attached.

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD.  
SKEENA BIOENERGY LTD. and  
ROC HOLDINGS LTD.

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

**APPROVAL AND REVERSE VESTING ORDER**

BEFORE THE HONOURABLE MADAM )  
JUSTICE BLAKE ) March 8, 2024  
)

ON THE APPLICATION OF Alvarez & Marsal Canada Inc. in its capacity as court-appointed receiver (in such capacity, the “**Receiver**”) of Skeena Sawmills Ltd. (“**Sawmills**”), Skeena Bioenergy Ltd. (“**Bioenergy**”) and ROC Holdings Ltd. (“**Roc**”, and together with Sawmills and Bioenergy, the “**Companies**”) coming on for hearing at Vancouver, British Columbia on March 8, 2024, AND ON HEARING Kibben Jackson and Mishaal Gill, those other counsel listed in Schedule “A” hereto, AND NO ONE ELSE APPEARING, although duly served.

THIS COURT ORDERS AND DECLARES THAT:

1. The transaction (the “**Transaction**”) contemplated by the Payment and Retention Agreement dated February 28, 2024 (the “**Retention Agreement**”) between the Receiver and Cui Family Holdings Ltd. (“**Cui Holdings**”), a copy of which is attached as Schedule “B” hereto, is hereby approved, and the Retention Agreement is commercially reasonable. The execution of the Retention Agreement by the Receiver and the completion of the

Transaction is hereby authorized and approved and the Receiver is hereby authorized and directed to take such additional steps and to execute and deliver such additional documents as may be necessary or desirable for the completion of the Transaction, including without limitation, the execution of the documents and completion of the steps enumerated in and contemplated by the Retention Agreement and herein.

2. Upon delivery by the Receiver to Cui Holdings of a certificate (the “**Receiver’s Certificate**”), substantially in the form attached as Schedule “C” hereto, confirming receipt by the Receiver of the full amount of the Price (as defined in the Retention Agreement), the following shall occur and be deemed to have occurred on the Closing Date (as defined in the Retention Agreement) in the following sequence:
  - a. first, all of the Companies’ right, title and interest in and to the Excluded Assets and Excluded Liabilities (each as defined in the Retention Agreement) shall vest absolutely and exclusively in a company to be incorporated by the Receiver or Cui Holdings (“**ResidualCo**”), and any and all Claims and Encumbrances (as defined herein) shall continue to attach to the Excluded Assets with the same nature and priority as they had immediately prior to their transfer;
  - b. second:
    - i. without limiting the generality of subparagraph 2(a), all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges or other financial or monetary claims whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including: (1) any encumbrances or charges created by any orders of this court; (2) any and all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; (3) any legal notation, charge, lien, interest or other encumbrance or title defect of whatever kind or nature, regardless of form; (4) any agreement, lease, license, option or claim, easement, right of way, restriction, execution or other encumbrance (including any notice or other registration in respect of any of the foregoing) affecting title

to or the ownership of the Retained Assets (as defined in the Retention Agreement) or any part thereof or interest therein; and (5) those Claims enumerated in Schedule "E" hereto (all of which are collectively referred to as the "**Encumbrances**"), except the permitted encumbrances enumerated in Schedule "D" (the "**Permitted Encumbrances**") hereto shall cease to attach to the Retained Assets (as defined in the Retention Agreement) and, for greater certainty, this court orders that all of the Encumbrances affecting or relating to the Retained Assets are hereby expunged and discharged as against the Retained Assets; and

- ii. the Companies shall be released from any and all debts, claim, liability, duty, responsibility, obligations, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, or due or to become due and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed (all of which are collectively referred to as the "**Claims**"), whether secured, unsecured or otherwise, including without limitation any and all claims arising out of or relating to: (1) the Excluded Liabilities; (2) the insolvency of any of the Companies prior to the Closing Date; and (3) the commencement or existence of these proceedings, but excluding the Retained Liabilities (as defined in the Retention Agreement); and
  - iii. all Employees (as defined in the Retention Agreement) of the Companies are terminated effective immediately prior to Closing (as defined in the Retention Agreement) as of the Closing Date.
- c. third, the Companies shall cease to be Respondents in these proceedings and shall be deemed released from the purview of all orders of this court granted in these proceedings, save and except for this order, and the style of cause shall be amended accordingly.

3. As of the Closing Date, after the sequence set out in paragraph 2 herein:

- (a) the Companies shall continue to hold all of their right, title and interest in and to the Retained Assets, free and clear of all Claims and Encumbrances (other than the Permitted Encumbrances) and the Excluded Liabilities of the Companies; and
    - (b) the Companies shall be deemed to have disposed of the Excluded Assets and shall have no right, title or interest in and to the Excluded Assets.
  - 4. Any person that, prior to the Closing Date, had a valid Claim against the Companies in respect of the Excluded Assets or Excluded Liabilities shall no longer have such Claim against the Companies but such Claim shall continue to exist as against ResidualCo (including, without limitation, in respect of the net proceeds of the Transaction received by the Receiver pursuant to the Retention Agreement) in respect of the Excluded Assets or Excluded Liabilities from and after the Closing Date, and the net proceeds of the Transaction shall stand in place and stead of the Retained Assets with all Claims and Encumbrances attaching thereto in the same manner and with the same priority as existed immediately prior to the closing of the Transaction.
  - 5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
  - 6. The Receiver and Cui Holdings shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further order of this Court.
  - 7. Notwithstanding:
    - (a) these proceedings;
    - (b) any applications for a bankruptcy order in respect of any of the Companies now or hereafter made pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "BIA") and any bankruptcy order issued pursuant to any such applications; and
    - (c) any assignment in bankruptcy made by or in respect of any of the Companies,
- the Transaction, including the retention of the Retained Assets by the Companies free and clear of all Claims and Encumbrances, other than the Permitted Encumbrances, shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Companies and shall not be void or voidable by creditors of any of the Companies, nor

shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. As of the Closing Date and in the sequence set out in paragraph 2 herein, the corporate entity referred to herein as ResidualCo shall be added as a Respondent in these proceedings, with the style of cause amended accordingly, and all references in any order of this court made in these proceedings to: (i) the “Respondents” shall refer to and include ResidualCo, *mutatis mutandis*, and (ii) “Property” shall refer to and include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of ResidualCo.
9. From and after the Closing Date and in the sequence set out in paragraph 2 herein, Cui Holdings and/or the Companies shall be authorized to take all steps as may be necessary to effect the discharge and release as against the Companies and the Retained Assets of the Claims, Encumbrances and Excluded Liabilities of the Companies that are transferred to and vested in ResidualCo pursuant to this order.
10. Upon the delivery of the Receiver’s Certificate, and upon filing of a certified copy of this order together with any applicable registration fees, all Governmental Authorities (as defined in the Retention Agreement) exercising jurisdiction with respect to the Companies, the Retained Assets, or the Excluded Assets are hereby authorized, requested and directed to accept delivery of such Receiver’s Certificate and certified copy of this order as though they were originals and to register such transfers, interest authorizations, discharges and conveyances as may be required to give effect to the terms of this order and the completion of the Transaction and to discharge and release all Claims and Encumbrances and Excluded Liabilities of the Companies against or in respect of the Companies and the Retained Assets, and presentment of this order and the Receiver’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to do so.
11. Within thirty (30) days after the Closing Date, the Receiver is hereby authorized and directed to bankrupt ResidualCo. Neither the Companies nor Cui Holdings, nor any person appointed by the Companies or Cui Holdings to be a director of ResidualCo, shall be liable



for any obligations of ResidualCo, including in their capacities as direct or indirect shareholders of ResidualCo, as directors or otherwise.

12. In addition to and without limiting the rights and protections afforded to the Receiver pursuant to the Receivership Order (as defined in the Retention Agreement) made herein, the Receiver and its employees and representatives shall not incur any liability as a result of acting in accordance with this order save and except for any gross negligence or wilful misconduct on the part of any such parties. All protections afforded to the Receiver pursuant to the Receivership Order, any further order granted in these proceedings or the BIA shall continue to apply.
13. Upon delivery of the Receiver's Certificate, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, its directors, officers, employees, counsel, advisors and representatives, Cui Holdings, the Companies or the Retained Assets, in any way relating to, arising from or in respect of:
  - (a) any and all Claims and Encumbrances and the Excluded Liabilities against or relating to the Retained Assets;
  - (b) the insolvency of the Companies;
  - (c) the commencement or existence of these receivership proceedings; or
  - (d) the completion of the Transaction.
14. From and after the delivery of the Receiver's Certificate, the Receiver, its directors, officers, employees, counsel, advisors and representatives shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any taxes (including penalties and interest thereon), as well as penalties for failure to file returns pursuant to section 162 of the *Income Tax Act* (Canada) (the "ITA"), or that relate to the Companies, including without limiting the generality of the foregoing all taxes, penalties and interest that could be assessed against the Companies or Cui Holdings (including its affiliates and any predecessor corporations) pursuant to section 160 of the ITA, as amended, or any provincial equivalent, in connection with the Companies (provided, as it relates to the Companies, such release shall not apply to (a) transaction

taxes, or (b) taxes in respect of the business and operations and conducted by the Companies after completion of the Transaction). For greater certainty, nothing in this paragraph shall release or discharge any Claims with respect to taxes or obligations in respect thereof that are transferred to ResidualCo.

15. The Receiver or any other party affected by this order have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this order.
16. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, 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 courts, tribunals, regulatory and administrative bodies are hereby 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.
17. Endorsement of this order by counsel appearing on this application, other than counsel for the Receiver, is hereby dispensed with.

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

---

Signature of Kibben Jackson  
Lawyer for ALVAREZ & MARSAL CANADA  
INC., in its capacity as Receiver of Skeena  
Sawmills Ltd., Skeena Bioenergy Ltd. and ROC  
Holdings Ltd.

BY THE COURT

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REGISTRAR

**Schedule "A"**

(List of Counsel)

| <b>Counsel name/litigant</b> | <b>Party represented</b> |
|------------------------------|--------------------------|
|                              |                          |
|                              |                          |
|                              |                          |
|                              |                          |
|                              |                          |

**Schedule "C"**

(Receiver's Certificate)

No. S236214  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

1392752 B.C. LTD.

PETITIONER

AND:

SKEENA SAWMILLS LTD., SKEENA BIOENERGY LTD.  
and ROC HOLDINGS LTD.

RESPONDENTS

**RECEIVER'S CERTIFICATE**

- A. By order made September 20, 2023, this Court appointed Alvarez & Marsal Canada Inc. as Receiver (the "**Receiver**") of the assets, undertakings and property of Skeena Sawmills Ltd., Skeena Bioenergy Ltd. and ROC Holdings Ltd. (collectively, the "**Companies**").
- B. Pursuant to an order of the Court dated [●], 2024 (the "**Approval and Reverse Vesting Order**"), the court approved the Retention Agreement entered into by the Receiver and Cui Family Holdings Ltd. ("**Cui Holdings**"), and provided for the retention of the Retained Assets (as defined in the Retention Agreement) effective upon delivery by the Receiver to the Purchaser of a certificate confirming: (i) receipt of the full amount of the Price (as defined in the Retention Agreement); and (ii) the transaction contemplated by the Retention Agreement has been completed to the satisfaction of the Receiver.

**THE RECEIVER HEREBY CERTIFIES** the following:

1. The Receiver has received the full amount of the Price.

2. The transaction contemplated by the Retention Agreement has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at \_\_\_\_\_ on \_\_\_\_\_, 2024.

ALVAREZ & MARSAL CANADA INC., in  
its capacity as Receiver of Skeena Sawmills  
Ltd., Skeena Bioenergy Ltd. and ROC  
Holdings Ltd., and not in its personal capacity

Per: \_\_\_\_\_  
Name:

## Schedule "D"

(Permitted Encumbrances)

- PID: 011-691-042
  - Legal Notations:
    - This title may be affected by a permit under Part 14 of the Local Government Act, see CA8395265
  - Charges, Liens and Interests:
    - Receiver's Charge
    - Mortgage CB458433
    - Assignment of Rents CB458434
- PID: 011-691-051
  - Legal Notations:
    - Hereto is annexed Easement CA7183199 over Lot A Plan EPP78423 as TP Art shown on Plan EPP82278
  - Charges, Liens and Interests:
    - Receiver's Charge
    - Mortgage CB458433
    - Assignment of Rents CB458434
- PID: 030-631-700
  - Legal Notations:
    - Hereto is annexed Easement BB1131385 over Lot 1 Plan BCP43227
    - This title may be affected by a permit under Part 14 of the Local Government Act, see CA6825838
  - Charges, Liens and Interests:
    - Statutory Right of Way BB1131384
    - Easement CA7183199
    - Statutory Right of Way CA7224665
    - Receiver's Charge
    - Mortgage CB458433
    - Assignment of Rents CB458434
- PID: 011-768-398
  - Legal Notations:
    - NIL
  - Charges, Liens and Interests:
    - Receiver's Charge
    - Mortgage CB458433
    - Assignment of Rents CB458434
- PID: 009-426-833
  - Legal Notations:

- NIL

Charges, Liens and Interests:

- Receiver's Charge
- Mortgage CB458433
- Assignment of Rents CB458434

- As to all Retained Assets:

- Receiver's Charge
- The financing statement registered in the B.C. Personal Property Registry charging certain personal property of Bioenergy under base registration no. 294189P
- The financing statement registered in the B.C. Personal Property Registry charging certain personal property of Sawmills under base registration no. 294187P
- The financing statement registered in the B.C. Personal Property Registry charging certain personal property of ROC under base registration no. 294186P

**Schedule "E"**

(Claims to be deleted/expunged from title to Retained Assets)

| <b>SECURED PARTY</b>                   | <b>PERSONAL PROPERTY REGISTRY<br/>REGISTRATION NO.</b>                    |
|----------------------------------------|---------------------------------------------------------------------------|
| Delta Cedar Specialties Ltd.           | 282094N                                                                   |
| Timber Baron Contracting Ltd.          | 903702N, 903703N                                                          |
| Deuce Creek Contracting Ltd.           | 350830P, 350833P                                                          |
| Infinity West Enterprises Inc.         | 427844P, 427848P                                                          |
| Antler Creek Contracting Ltd.          | 507680P, 507684P, 757548P, 757558P                                        |
| L & J Logging Ltd.                     | 771796P, 771821P                                                          |
| D.R. Holtom Ltd.                       | 777413P, 777418P                                                          |
| Daudet Creek Contracting Ltd.          | 788822P, 788843P, 788873P, 788895P,<br>788922P, 788941P, 788955P, 788978P |
| Silvicon Services Inc.                 | 795469P, 797967P                                                          |
| K'Alii AKS Timber Corporation          | 795470P, 797968P                                                          |
| Round Lake Transport Ltd.              | 830654P, 830659P                                                          |
| Dynamic Capital Equipment Finance Inc. | 144761N, 154648N, 184908N, 184963N                                        |
| Caterpillar Financial Services Limited | 007610M, 984133L, 632901M, 941146M                                        |
| CWB National Leasing Inc.              | 170285N, 545347N                                                          |
| Corley Manufacturing Company           | 820477P                                                                   |
| Microtec Inc.                          | 120833Q                                                                   |
| The Bank of Nova Scotia                | 436815P, 608762K                                                          |



| <b>SECURED PARTY</b>                                                      | <b>PERSONAL PROPERTY REGISTRY<br/>REGISTRATION NO.</b> |
|---------------------------------------------------------------------------|--------------------------------------------------------|
| Her Majesty the Queen in the Right of the<br>Province of British Columbia | 313007P                                                |
| Timber Tracks Inc.                                                        | 541647P                                                |
| Bank of Montreal/Banque de Montreal                                       | 660141P                                                |
| Stardust Contracting Ltd.                                                 | 323463P                                                |

**SCHEDULE D  
INVENTORY**

| Location | Category | Specific Location | Item Specs                          | Volume (M3) |
|----------|----------|-------------------|-------------------------------------|-------------|
| Mill     | Log      |                   | Sawlogs Hembal at Mill              | 1,986.7     |
| Mill     | Log      |                   | Spruce at Mill                      | 397.8       |
| Mill     | Log      |                   | Cedar at Mill                       | 176.3       |
| Mill     | Log      |                   | Pulp Logs (Hembal) at Mill          | 1,095.7     |
| Bush     | Log      | CP 523 blk NIS001 | decked HemBal (pulp and S/L (60/40) | 300.0       |
| Bush     | Log      | CP 523 blk NIS002 | Decked HemBal                       | 2,419.0     |
| Bush     | Log      | CP 523 blk NIS002 | Roadside unprocessed HemBal         | 1,910.0     |
|          |          | CP 517 blks.      |                                     |             |
| Bush     | Log      | Paw001/003        | Decked HemBal pulpwood              | 3,435.0     |
| Bush     | Log      | CP 40 WAT001      | R/W (HBCw) unprocessed              | 357.0       |

| Location     | Category | Status | Item Specs                           | Volume (ODT) |
|--------------|----------|--------|--------------------------------------|--------------|
| Mill         | Fibre    |        | Chips at Mill                        | 11.0         |
| Pellet Plant | Fibre    |        | Chips at Skeena Bioenergy            | 107.3        |
| Pellet Plant | Fibre    |        | Pellet Fine material at Bioenergy    | 12.6         |
| Pellet Plant | Fibre    |        | Hog material at Bioenergy            | 1,884.1      |
|              |          |        | Pellet fibre material at Bioenergy   |              |
| Pellet Plant | Fibre    |        | (material is a mixed belnd of fibre) | 984.8        |
| Pellet Plant | Fibre    |        | Shavings material at Bioenergy       | 162.3        |
| Pellet Plant | Fibre    |        | Belend sawdust and hog material at B | 875.0        |
| Pellet Plant | Fibre    |        | Bush grind material at Bioenergy     | 226.2        |

**SCHEDULE E**  
**MACHINERY AND EQUIPMENT**

See attached.

| SUMMARY - SKEENA SAWMILLS LTD. |           |     |      |                |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |
|--------------------------------|-----------|-----|------|----------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Item #                         | Unit #    | Qty | Year | Make           | Model        | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Serial Number |
| 1                              |           |     |      | Mizta          |              | Trailer loader, 10 ton, electric with switchgear                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 2                              |           |     |      | Moore          |              | 100' X 3' double track dry kiln, insulated panels, 4 door, push button control, line shaft, Frank Curtis kiln control with Allen Bradley plc, Cpu with monitor, Sanborn 60 gal air compressor with receiving tank, Rex 15 kva transformer, Aiked size 542B1 40 hp main ID fan, 15,000 btuhr, Maxon Burn Ovenpak size 556, Honeywell gas valves, Wagner L722 stack probe and parts                                                                                                   |               |
| 3                              |           | 61  |      |                |              | Kiln carts, 47" X 126" (some rough)                                                                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 4                              |           | 19  |      |                |              | Steel sticker racks with stickers                                                                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 5                              |           | 8   |      |                |              | Steel dunnage racks                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 6                              |           |     |      |                |              | Self dump hopper, forklift push blade, new stainless steel doors, forklift man basket, (41) parts kiln carts parts off, (2) steel log bunks                                                                                                                                                                                                                                                                                                                                         |               |
| 7                              |           |     |      |                |              | 32' 3 strand log haul transfer deck, 3 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 8                              |           |     |      |                |              | 32' 5 strand log haul transfer deck, 3 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 9                              |           |     |      |                |              | 12' 3 strand log haul transfer deck, 2 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 10                             |           |     |      |                |              | 12' 3 strand log haul transfer deck, 2 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 11                             |           |     |      |                |              | 120' 4 strand log haul transfer conveyor, hydraulic motor with 75 hp hydraulic power pack                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 12                             |           |     |      | Lynden         |              | 64" swing type cut off saw, insert tooth, approx 50 hp, twin clamp with twin hourglass rolls, (3) spare blades                                                                                                                                                                                                                                                                                                                                                                      |               |
| 13                             |           |     |      | L&M            |              | 6' bar cut off saw, 20 hp                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 14                             |           |     |      |                |              | 60' 3 strand log haul transfer conveyor with 6 pneumatic length stops, 7 pneumatic log sweeps, 40 hp drive                                                                                                                                                                                                                                                                                                                                                                          |               |
| 15                             |           |     |      |                |              | 12' 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cydo 5 hp                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 16                             |           |     |      |                |              | 12' 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cydo 5 hp                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 17                             |           |     |      |                |              | 12' 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, SM-Cydo 5 hp                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 18                             |           |     |      |                |              | 6' X 6' sound proof control booth, push button controls, monitors, camera's in deck area, AB plc control                                                                                                                                                                                                                                                                                                                                                                            |               |
| 19                             |           |     |      |                |              | 60' 3 strand log haul transfer conveyor, hydraulic motor with 30 hp hydraulic powerpack                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 20                             |           |     |      | Brunette       | MIK2         | Ring debarker, 60", 5 arm, 0-125 fpm, 5' bottom feed transfer with twin hourglass hold down rolls, 5' bottom exit transfer with twin hourglass hold down rolls, 30 hp hydraulic power pack, 5 hp hydraulic power pack, lube system, control booth with push button controls, Allen Bradley plc                                                                                                                                                                                      |               |
| 21                             |           |     |      |                |              | 25' X 25' steel frame metal clad debarker building with (2) 1 ton chain hoists with trolly's, 25' span single girder overhead crane with 5 ton chain hoist                                                                                                                                                                                                                                                                                                                          |               |
| 22                             |           |     |      | Zelco          | 730HPS10MF   | Air dryer system                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 119253        |
| 23                             |           |     |      | Sullair        | Z5-150L      | Rotary screw air compressor, 150 hp with switch and valves                                                                                                                                                                                                                                                                                                                                                                                                                          | 38936DGH      |
| 24                             |           |     |      |                |              | 85' 3 strand log haul transfer conveyor, 40 hp with Rexnord drive                                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 25                             |           |     |      | Cuttler Hammer |              | Mcc 11 section 31 switch                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 26                             |           |     |      | Yaskawa        | Matrix U1000 | Vfd's, Yaskawa F7 Vfd (debarker ring)                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 27                             |           |     |      | Lincoln        | R3R-400      | Welder, square chin area                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 28                             |           |     |      |                |              | 37.5 kva & 5 kva transformers with lighting switch and capacitors                                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 29                             |           |     |      | Allen Bradley  | Logix 5572   | Plc (cos & debarker)                                                                                                                                                                                                                                                                                                                                                                                                                                                                |               |
| 30                             |           |     |      |                |              | 90' 3 strand log haul transfer conveyor, (3) mid stream pneumatic kickers, approx 50 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                               |               |
| 31                             |           |     |      |                |              | 8' 5 strand transfer deck, (4) pin stops, 10 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 32                             |           |     |      |                |              | 70' twin strand log haul transfer conveyor, (4) pneumatic kickers, Rexnord 20 hp drive                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 33                             |           |     |      |                |              | 4 1/2' 5 strand log haul transfer deck, (4) arm log stoploader, Radicon 5 hp drive                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 34                             |           |     |      |                |              | 25' 7 strand log haul transfer deck, 3 pop up stops, s-drive, Radicon 20 hp drive                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 35                             |           |     |      |                |              | Hydraulic log splitter, overhead, recent cylinder rebuild, 75 hp & 100 hp common power pack                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 36                             |           |     |      |                |              | Control booth with push button controls, monitor and 4 camera's                                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 37                             |           |     |      |                |              | 60' 4 strand log haul transfer conveyor, Radicon 40 hp drive (chipper infeed)                                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 38                             |           |     |      | Carthage       |              | Whole log chipper, 112", R.H, 8 knife, side in side out, plw Stromberg 1500 hp, S&C main switch, 12' cross auger with shaft mount 3hp drive, overhead chain hoist 10 ton cap                                                                                                                                                                                                                                                                                                        | WC-2952-68    |
| 39                             |           |     |      |                |              | Spare WLC Motor held at Terrace Rewind                                                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 40                             |           |     |      |                |              | Push button control, chip bin plc, Eaton slip ring disconnect                                                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 41                             |           |     |      |                |              | 45'X32" troughed roll belt conveyor, 10 hp shaft mount drive                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 42                             |           |     |      | 1986 BM&M      |              | Chip screen 8' X16" double deck, 7.5 hp drive                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2677          |
| 43                             |           |     |      |                |              | 45'X32" troughed roll belt conveyor, 10 hp shaft mount drive, MDI metal detector, disconnect, push button control                                                                                                                                                                                                                                                                                                                                                                   |               |
| 44                             |           |     |      | VKB Bruks      | 812CS        | Rechupur, drum type, 40 hp, top feed bottom discharge (rotor redone in 2021)                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 45                             | 35-12     |     |      |                |              | 355' X 48" main chip belt conveyor, troughed roll, covered, catwalk, steel framed overhead metal clad roof, steel standards, top diverting plows, 15 1/2' X 70" steel support frame over chip bins with 75 hp shaft mount drive                                                                                                                                                                                                                                                     |               |
| 46                             |           |     |      |                |              | (4) 40 unit chip bin bins, common wall, catwalk, steel frame, common 7.5 hp hydraulic powerpack                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 47                             |           |     |      |                |              | Wood panabode shed, diesel treatment, (28) concrete lock blocks                                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 48                             |           |     |      |                |              | 22' 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 49                             |           |     |      |                |              | 20' (5) roll 33" hourglass rollcase 4 arm kicker, Radicon 5 hp drive                                                                                                                                                                                                                                                                                                                                                                                                                |               |
| 50                             |           |     |      |                |              | 22' 4 strand log haul transfer deck, 4 arm log stoploader, s-drive, Radicon 15 hp drive                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 51                             |           |     |      |                |              | 30' (7) roll 30" rollcase with drive, pneumatic log turner station with spare arm                                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 52                             |           |     |      | Carlex         |              | Slabber head, 8 knife, 31" CD, L.H. Sharpe temposonic positioned with drive                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 53                             |           |     |      | Sumner         |              | Heading, 8 double cut, double column mechanical struts, spoke wheels, 48' 51/2" X 15" X 13 gauge 220 kerf 08375 plate blades, twin feed through rolls, 5X7" sound proof control booth, push button controls, monitors, camera's, new 400hp drive motor with Yaskawa Matrix U1000 vfd, Eaton disconnects, (8) spare blades                                                                                                                                                           | 100474-A      |
| 54                             |           |     |      | Westward       |              | 2 ton electric hoist with trolly                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 55                             |           |     |      | Cuttler Hammer |              | Mcc 8 section 24 switch                                                                                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 56                             |           |     |      | Anderson       |              | Blower 25' 10 hp, filling room                                                                                                                                                                                                                                                                                                                                                                                                                                                      |               |
| 57                             | MCC-3 & 5 |     |      |                |              | Allen Bradley, Square D, Cuttler Hammer electrics, GE 37.5 kva lighting transformer, reader board                                                                                                                                                                                                                                                                                                                                                                                   |               |
| 58                             |           |     |      |                |              | Gardner Denver pneumatic wind, loaders                                                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 59                             |           |     |      |                |              | 48' (13) roll 47" rollcase, 4 arm log stop and loader with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 60                             |           |     |      |                |              | 25' 4 strand lumber transfer deck, 4 strand 64" roller chain cross transfer with drive                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 61                             |           |     |      |                |              | 22' (6) roll 37 1/2" infeed angled rollcase, fixed linear, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 62                             |           |     |      | McGehee        |              | Double arbor gang edger, 12' X 48", 16 top and bottom, variable speed, 130 fpm, 19" saws, 4 top press rolls, 8 bed rolls, swing away and top opening, plw twin 400 hp drives, Maxi lube system                                                                                                                                                                                                                                                                                      | 7028          |
| 63                             |           |     |      |                |              | Siemens vfd drive control, twin Stellar vfd drive controls (edger)                                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 64                             |           |     |      |                |              | 610' X 8' sound proof control booth, push button controls, monitors, camera's (edger)                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 65                             |           |     |      |                |              | 15' enclosed bridge rollcase with drive and pneumatic picker finger direction station                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 66                             |           |     |      |                |              | 25' X 47" incline belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                                                                                                          |               |
| 67                             |           |     |      |                |              | 30' X 47 1/2" belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 68                             |           |     |      |                |              | 45' (11) roll 48" rollcase with 4 1/2' 4 arm timber deck diverting arm transfer and drive                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 69                             |           |     |      |                |              | 22' 6 strand H78, s-drive lumber transfer deck, (5) arm pop up singulator, 7.5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 70                             | 34-113    |     |      |                |              | 12' 5 strand uhmv lined cant transfer deck with drive                                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 71                             | 34-114    |     |      |                |              | 50' (15) roll 30" timber rollcase with 7.5 hp drive, S' 4 arm gravity roll decline transfer                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 72                             |           |     |      |                |              | 20' (8) roll 40" rollcase infeed, fixed linear, 5 strand 4' roller cross feed transfer, (6) positioners, (4) overhead laser lights and drive                                                                                                                                                                                                                                                                                                                                        |               |
| 73                             | 34-100    |     |      | Sullivan       |              | Bull edger, 6' X 54", 4 saw, top opening, twin top press rolls, 4 bed rolls, (3) pneumatic positioners, Newpac guides, (4) laser lights, push button control with drive                                                                                                                                                                                                                                                                                                             | 2067          |
| 74                             |           |     |      |                |              | 35' X 53" belt conveyor 7.5 hp Radicon drive, 10 arm pneumatic picker finger directional station, 12' (5) roll 52" rollcase with 5 hp drive                                                                                                                                                                                                                                                                                                                                         |               |
| 75                             |           |     |      | Cuttler Hammer |              | Mcc 8 section 28 switch                                                                                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 76                             | PDC-1     |     |      |                |              | Allen Bradley, ITE, Benshaw electrics, 30 kva transformer and lighting panel                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 77                             |           |     |      |                |              | Flammable cabinet 30 gal, quality check station                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 78                             |           |     |      | Yaskawa        | Matrix U1000 | Vfd's (bull edger)                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 79                             |           | 3   |      |                |              | 30' single strand box chain clean out conveyor Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 80                             |           |     |      |                |              | 42' 4 strand log haul transfer deck, s-drive, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 81                             |           |     |      |                |              | 42' 4 strand log haul transfer deck, s-drive, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 82                             |           |     |      |                |              | 65' 3 strand log haul transfer conveyor, pin stop, hydraulic drive                                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 83                             |           |     |      |                |              | Cut off saw, 6' dia, insert tooth, swing type, approx 25 hp, 30 hp hydraulic powerpack, 4' X 6' control booth push button control, Gould plc                                                                                                                                                                                                                                                                                                                                        |               |
| 84                             |           |     |      |                |              | 18' twin strand log haul transfer conveyor, 8 pneumatic length stops, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 85                             |           |     |      |                |              | 20' (10) roll 24" hourglass rollcase, log stoploader with gates and 5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 86                             |           |     |      |                |              | 18' 6 strand log haul transfer deck, 4 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 87                             |           |     |      |                |              | 18' 6 strand log haul transfer conveyor, 15 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 88                             |           |     |      |                |              | 18' 6 strand log haul transfer deck, 4 arm log stoploader, s-drive with Radicon drive                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 89                             |           |     |      |                |              | 18' 6 strand log haul transfer conveyor, 15 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 90                             |           |     |      | VKB            | Mark IV      | Ring debarker, 35' 6 arm, Lindsay forest products tool arms, approx 75 hp ring drive, 167 fpm, infeed station 3' with twin top hold down rolls, outfeed station 3' with twin top hold down rolls, single 25' hourglass roll, hold down tire roll, 6' sound proof control booth, push buttons, monitors, camera's, laser light, 25 hp hydraulic power pack, lube system                                                                                                              |               |
| 91                             |           |     |      | Coffing        | JLC          | 1 ton electric hoist pendant control, trolly, 200' l beam craneaway                                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 92                             |           |     |      |                |              | 48' (12) roll 24 1/2" hourglass rollcase, twin 4 arm directional kickers, 5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 93                             |           |     |      |                |              | 10' 5 strand log transfer deck, 5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 94                             |           |     |      |                |              | 18' 4 strand log transfer deck, 4 arm log stoploader, s-drive, 15 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 95                             |           |     |      | Cuttler Hammer |              | Mcc 6 section 20 switch                                                                                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 96                             |           |     |      | Yaskawa        | Matrix U1000 | Vfd drives (debarker)                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 97                             |           | 3   |      |                |              | 6 1/2' 4 strand log haul transfer deck, 7 arm Ecco type log stoploader and Radicon drive                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 98                             |           |     |      |                |              | 8' 4 strand log haul transfer deck, single pin kicker, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                                                |               |
| 99                             |           |     |      |                |              | 35' Single strand box chain log haul conveyor, single kicker/stop station, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 100                            |           |     |      | Cancar         | Mark II      | Chip in saw 28" center line, 260 fpm, Key knife heads with 24" feed roll, 3 sided Scammag HD750R scanner station CPU control, 15' alligator type infeed position transfer with top hold down, Opcon eyes, twin 18" side feed rolls, bottom chipping head 75 hp, twin 24" side chipping heads 150 hp, Twin 13 1/2" feed rolls, top 21 1/2" 150 hp chipping head, bottom spline removal head, twin 18" side exit press rolls, Kila & Porter positioning controls, Allen Bradley Plc's | 3718-2        |
| 101                            |           |     |      |                |              | 5 1/2' X 5 1/2" sound proof control booth, push button controls, monitor, camera's, Allen Bradley panelview 1000 control                                                                                                                                                                                                                                                                                                                                                            |               |
| 102                            |           |     |      | Yaskawa        | Matrix U1000 | Vfd's (chipin saw)                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 103                            | MCC-2     | 2   |      |                |              | 4 section mcc, 1 main switch with starters, (chipin saw)                                                                                                                                                                                                                                                                                                                                                                                                                            |               |

| SUMMARY - SKEENA SAWMILLS LTD. |         |     |      |                  |              |                                                                                                                                                                                                                                                                                                                                                                                      |               |
|--------------------------------|---------|-----|------|------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Item #                         | Unit #  | Qty | Year | Make             | Model        | Description                                                                                                                                                                                                                                                                                                                                                                          | Serial Number |
| 104                            |         |     |      | Cuttler Hammer   |              | Mcc, 3 section 10 switch (3) 30 kvar & (1) 50 kvar capacitors                                                                                                                                                                                                                                                                                                                        |               |
| 105                            |         |     |      | Yaskawa          | Matrix U1000 | Vfd (chipnsaw)                                                                                                                                                                                                                                                                                                                                                                       |               |
| 106                            |         |     |      | Cuttler Hammer   |              | Mcc, 7 section 23 switch, Allen Bradley plc, dust collector switch (twin band)                                                                                                                                                                                                                                                                                                       |               |
| 107                            |         |     |      |                  |              | 15' 5 strand camelback transfer deck, Radicon drive, L&M 5' chain bar saw                                                                                                                                                                                                                                                                                                            |               |
| 108                            |         |     |      |                  |              | 22' (6) roll 40" infeed positioning rollcase, 5' 3 strand roller chain cross transfer, 3 arm log stoploader                                                                                                                                                                                                                                                                          |               |
| 109                            |         |     |      | Forano           | 260ES        | Twin band reset system, 5' single out, double column, mechanical strain, hydraulic feedworks, variable speed to 327 FPM, 32" 6" X 8" X 18 gauge blades, twin, 33 1/2" bridge rolls, twin hydraulic side gripper head rolls, (4) 18" bed rolls, Twin 2 arm 12" side feed rolls, mist system, temposonic positioned, control booth, push button controls and drives, (40) spare blades | ZR-7689       |
| 110                            |         |     |      |                  |              | 18' (6) roll 6" outfeed rollcase with hydraulic side press rolls, Radicon drive                                                                                                                                                                                                                                                                                                      |               |
| 111                            |         |     |      |                  |              | Stellar cabinet with (2) Yaskawa Matrix U1000 vfd's (twin Band)                                                                                                                                                                                                                                                                                                                      |               |
| 112                            |         |     |      |                  |              | 30 hp hydraulic power pack (setworks), 25 hp hydraulic power pack (twin band feed)                                                                                                                                                                                                                                                                                                   |               |
| 113                            |         |     |      |                  |              | 18' 5 strand camelback transfer deck Radicon drive, 12' (4) roll pop up rollcase with stops, overhead line bar with chain hoists                                                                                                                                                                                                                                                     |               |
| 114                            |         |     |      |                  |              | 80' X 26" belt conveyor, diverting gate, Radicon drive                                                                                                                                                                                                                                                                                                                               |               |
| 115                            | 45-58   |     |      |                  |              | 120' X 13 1/2" belt conveyor, Radicon drive                                                                                                                                                                                                                                                                                                                                          |               |
| 116                            | 34-9    |     |      |                  |              | 12' 4 strand transfer deck, s-drive, 3 arm lumber stoploader, 5 hp Radicon drive                                                                                                                                                                                                                                                                                                     |               |
| 117                            |         |     |      |                  |              | 45' (10) roll 24" rollcase, Radicon drive, side 3 arm pneumatic locker                                                                                                                                                                                                                                                                                                               |               |
| 118                            |         |     |      |                  |              | Push button control and electric in area                                                                                                                                                                                                                                                                                                                                             |               |
| 119                            |         |     |      |                  |              | 12' 5 strand transfer deck 4 arm lumber stoploader, Radicon drive                                                                                                                                                                                                                                                                                                                    |               |
| 120                            |         |     |      | FPE              |              | Main pdc, 2 section 8 switch, Eaton switch, Westinghouse 1 section 4 switch main pdc, Asea 300 kvar capacitor                                                                                                                                                                                                                                                                        |               |
| 121                            |         |     | 1973 | GE               |              | Transformer, 1,500 kva, 3 phase, 60 hz, 25,000 -480V                                                                                                                                                                                                                                                                                                                                 |               |
| 122                            |         |     |      |                  |              | 5 strand 5 1/2" camelback landing table, Radicon drive, 4' (4) twin strand flyted unscrambler with drive                                                                                                                                                                                                                                                                             |               |
| 123                            |         |     |      |                  |              | 5 strand camelback cross transfer deck 3 hp Radicon, 5 arm roller stoplower station, 18' (7) roll 33 1/2" rollcase, pop up positioners                                                                                                                                                                                                                                               |               |
| 124                            |         |     |      | QM               | 2ED89        | Pony edge, 30", 3 saw, splined arbour, twin top hold down rolls, 5 bed rolls, top opening, Elworthy set works, 150 hp 1790 rpm drive, push button control, (2) 5 hp hydraulic power packs                                                                                                                                                                                            | 7745          |
| 125                            | 45-57   |     |      |                  |              | 18' X 26" belt conveyor Radicon drive, single pneumatic picker finger diverting station                                                                                                                                                                                                                                                                                              |               |
| 126                            | 45-59   |     |      |                  |              | 18' X 23 1/2" belt conveyor, shaft mount drive                                                                                                                                                                                                                                                                                                                                       |               |
| 127                            | 45-60   |     |      |                  |              | 8' 5 strand camelback landing deck, 5 hp Radicon drive                                                                                                                                                                                                                                                                                                                               |               |
| 128                            | 45-61   |     |      |                  |              | 50' (13) roll 35" rollcase, Radicon drive                                                                                                                                                                                                                                                                                                                                            |               |
| 129                            |         |     |      |                  |              | Electric in area, Coffing 2 ton electric chain hoist, Coffing 1/2 ton electric hoist, ext ladder                                                                                                                                                                                                                                                                                     |               |
| 130                            |         |     |      |                  |              | Double out bend saw blades, edger guides, (2) circular saw hoist cradles, Coffing 1/2 ton electric hoist, circular saw blades, 1/2 ton electric hoist, arbour                                                                                                                                                                                                                        |               |
| 131                            |         |     |      |                  |              | Williams & White circular saw stretcher roll, 27" throat s/n 7285D, Anvil, edger guides, IMW guide grinder, splined rolls, Armstrong #18 shear, Coffing 1/2 ton electric hoist                                                                                                                                                                                                       |               |
| 132                            |         |     |      |                  |              | Position cylinders, sawblades with hoist carriers, (3) 82" & 72" insert tooth circular saw blades, circular saw blades, arbours, Coffing 1/2 ton elec hoist, pallet jack, edger guides                                                                                                                                                                                               |               |
| 133                            |         |     |      |                  |              | Allen Bradley bull edger plc (old) Lincoln electric R3R-400 welder, Kito 500 kg elec hoist, edger guides, arbour rolls, Bamhardt grinder, IMW axle grinder                                                                                                                                                                                                                           |               |
| 134                            |         |     |      |                  |              | (2) Torch sets, 5 band mill spokes wheels, (2) Kito 1/2 ton electric hoists, Armstrong weld clamp, CM loadstar 1 ton electric hoist, saw cradles, fall restraint                                                                                                                                                                                                                     |               |
| 135                            | MCC-19  |     |      |                  |              | Filing room electric, 25 kva transformer                                                                                                                                                                                                                                                                                                                                             |               |
| 136                            |         |     |      | IMW              | 240          | Guide grinder                                                                                                                                                                                                                                                                                                                                                                        |               |
| 137                            |         |     |      |                  |              | Set up stand, babbitt pot, 17" & 17 1/2" anvils, guides, step ladder                                                                                                                                                                                                                                                                                                                 |               |
| 138                            |         |     |      |                  |              | Edger guides, babbitt, micrometers & dial gauges, granite surface block                                                                                                                                                                                                                                                                                                              |               |
| 139                            |         |     |      | IMW              | 240          | Guide grinder                                                                                                                                                                                                                                                                                                                                                                        |               |
| 140                            |         |     |      | Wright           | Talon TF-3   | Circular saw sharpener                                                                                                                                                                                                                                                                                                                                                               |               |
| 141                            |         |     |      | Armstrong        |              | Band saw leveling bench, #5 stretcher roll s/n 6236, (2) 5' X 14" anvils and clamp                                                                                                                                                                                                                                                                                                   | 011402TF3     |
| 142                            |         | 7   |      | L&M              |              | Mixed size chain bars                                                                                                                                                                                                                                                                                                                                                                |               |
| 143                            |         |     |      | Armstrong        |              | Right hand circular saw sharpener                                                                                                                                                                                                                                                                                                                                                    |               |
| 144                            |         |     |      |                  |              | Grinding wheels bearings and parts                                                                                                                                                                                                                                                                                                                                                   |               |
| 145                            |         |     |      | Armstrong        | #15          | Circular saw sharpener                                                                                                                                                                                                                                                                                                                                                               |               |
| 146                            |         |     |      |                  |              | Circular saw blades, First LCN-14 drill press, King 4" X 36" belt sander, set up stand, jigs, chipper knife clamps, Armstrong tension gauge grinder                                                                                                                                                                                                                                  |               |
| 147                            |         |     |      |                  |              | Nelson post grinder, 23" circular saw anvil, 10" X 6" anvil, chain saw post grinder                                                                                                                                                                                                                                                                                                  |               |
| 148                            |         |     |      |                  |              | Acme junior post sharpener, hand swedges and shapers, Williams & White circular saw tooth setter                                                                                                                                                                                                                                                                                     |               |
| 149                            |         |     |      |                  |              | Mixed chipper knives, jigs, DeWalt grinder, hand tools                                                                                                                                                                                                                                                                                                                               |               |
| 150                            | MCC-19B |     |      |                  |              | Mixed electric                                                                                                                                                                                                                                                                                                                                                                       |               |
| 151                            |         |     |      | Wright           | W-350HD      | Circular saw side grinder                                                                                                                                                                                                                                                                                                                                                            | 19510         |
| 152                            |         |     | 1996 | Reform           | AR21/51      | Traveling head knife grinder, (2) 4 1/4" X 6" magnetic clamps                                                                                                                                                                                                                                                                                                                        | 5894/98       |
| 153                            |         |     |      |                  |              | Pneumatic babbitt jig, babbitt pot, pouring jigs, chipper knives                                                                                                                                                                                                                                                                                                                     |               |
| 154                            |         |     |      | Wright           | Cortex       | Knife grinder 75 hp, with knives                                                                                                                                                                                                                                                                                                                                                     | 0418010TX1    |
| 155                            |         |     |      | Armstrong        |              | Post grinder, hose, saw blades                                                                                                                                                                                                                                                                                                                                                       |               |
| 156                            |         |     |      | Hanchett         | 77           | Circular saw sharpener, circular saw tipping bench with 9" X 15" anvil                                                                                                                                                                                                                                                                                                               |               |
| 157                            |         |     |      |                  |              | Coffing 1/2 ton electric hoist, (2) 1/2 ton chain hoists, overhead beam, trolleys                                                                                                                                                                                                                                                                                                    |               |
| 158                            |         |     |      | Wright           | W-350 HDS    | Circular saw side grinder, Burton pro #3 attachment                                                                                                                                                                                                                                                                                                                                  | A9519         |
| 159                            |         |     |      | Wright           | W-350 HD B   | Circular saw top grinder                                                                                                                                                                                                                                                                                                                                                             | E9527         |
| 160                            |         |     |      | Wright           | W-350 HD B   | Circular saw top grinder                                                                                                                                                                                                                                                                                                                                                             | E9525         |
| 161                            |         |     |      |                  |              | Set up bench, 24" & 23" anvils, tipping station, spare circular saw blades                                                                                                                                                                                                                                                                                                           |               |
| 162                            |         |     |      | Armstrong        | #6 R.H       | Band saw sharpener, auto feed, clamp and stands                                                                                                                                                                                                                                                                                                                                      | 54186         |
| 163                            |         | 3   |      | Armstrong        | 5242         | Hand swedges with (3) hand shapers                                                                                                                                                                                                                                                                                                                                                   |               |
| 164                            |         |     |      |                  |              | Cat walk and cranesways above log haul infeed, 42" w                                                                                                                                                                                                                                                                                                                                 |               |
| 165                            |         |     |      | Armstrong        | #4 L.H       | Band saw sharpener, auto feed, #58 clamp and stands, shape up attachment                                                                                                                                                                                                                                                                                                             |               |
| 166                            |         |     |      |                  | #4 R.H       | Band saw sharpener, auto feed, #58 clamp and stands, shape up attachment                                                                                                                                                                                                                                                                                                             | 8028          |
| 167                            |         |     |      | Williams & White |              | Circular saw stretcher roll 17 1/2" throat s/n 36070, Williams & White saw stretcher roll s/n 36148DF, grinder, cart                                                                                                                                                                                                                                                                 |               |
| 168                            |         |     |      | Williams & White |              | Band saw leveling bench, 17 1/2" stretcher s/n 176DB, clamp, (2) 12" X 48" anvils                                                                                                                                                                                                                                                                                                    |               |
| 169                            |         |     |      |                  |              | Splined circular saw blades, Miller Multimatic 215 welder                                                                                                                                                                                                                                                                                                                            |               |
| 170                            |         |     |      |                  |              | 15 kva transformer and electric                                                                                                                                                                                                                                                                                                                                                      |               |
| 171                            |         |     |      |                  |              | Melotte guide grinder, hand tools, vise, guides and parts                                                                                                                                                                                                                                                                                                                            |               |
| 172                            | 33-25   |     |      |                  |              | 90" X 14" belt conveyor, s-drive, fiberglass insert, MDI metal detector with drive                                                                                                                                                                                                                                                                                                   |               |
| 173                            |         |     |      | Cancer           |              | Chipper, R.H, side feed, bottom discharge, 150 hp 1780 rpm, with starter                                                                                                                                                                                                                                                                                                             | 302           |
| 174                            | 35-12   |     |      |                  |              | 10' box chain clean out conveyor, 5 hp Radicon                                                                                                                                                                                                                                                                                                                                       |               |
| 175                            | 35-40   |     |      |                  |              | 120' X 48" belt conveyor, troughed roll, s-drive, shaft mount drive (hog infeed)                                                                                                                                                                                                                                                                                                     |               |
| 176                            |         |     |      | Rawlings         |              | Hammer hog, top feed, bottom discharge, plw twin 350 hp, 1770 rpm drives, 10 hydraulic assist opening, (2) starters, spare screen                                                                                                                                                                                                                                                    | 900610        |
| 177                            |         |     |      |                  |              | 6' dia & 15' dia cyclones, common steel stand, blowpipe                                                                                                                                                                                                                                                                                                                              |               |
| 178                            | 35-12   |     |      |                  |              | 235' X 45" belt conveyor, troughed roll, steel frame, catwalking, sprinklers, metal clad, steel supports, 25 hp 1775 rpm drive                                                                                                                                                                                                                                                       |               |
| 179                            |         |     |      |                  |              | Electric and blower                                                                                                                                                                                                                                                                                                                                                                  |               |
| 180                            |         |     |      |                  |              | 12' Dia cyclone, 5' dia cyclone (top of bins rough shape)                                                                                                                                                                                                                                                                                                                            |               |
| 181                            | 35-19   |     |      |                  |              | 25' X 10" belt conveyor, shaft mount drive                                                                                                                                                                                                                                                                                                                                           |               |
| 182                            | 35-22   |     |      |                  |              | 45' twin strand box chain clean out conveyor, 5 hp Highgear reducer                                                                                                                                                                                                                                                                                                                  |               |
| 183                            |         |     |      |                  |              | 25 kva transformer, electric, Lincoln R3R-400 welder                                                                                                                                                                                                                                                                                                                                 |               |
| 184                            |         |     |      |                  |              | (4) lock blocks, (8) drums of hydraulic oil, lube room, (2) pneumatic pumps, steel holding tanks and grease                                                                                                                                                                                                                                                                          |               |
| 185                            | 33-26   |     |      |                  |              | 35' X 17" belt conveyor, s-drive, 10 hp Highgear reducer                                                                                                                                                                                                                                                                                                                             |               |
| 186                            | 34-58   |     |      |                  |              | 38' single strand box chain clean out conveyor, s-drive with motor                                                                                                                                                                                                                                                                                                                   |               |
| 187                            | 33-44   |     |      |                  |              | 30' single strand box chain clean out conveyor, s-drive with motor                                                                                                                                                                                                                                                                                                                   |               |
| 188                            | 34-60   |     | 1973 | Holmes           |              | 10X33 blower type RBST9 100 hp blower, Rader 20X25 feeder 5 hp and control board                                                                                                                                                                                                                                                                                                     |               |
| 189                            |         |     |      |                  |              | 50' single strand box chain clean out conveyor, s-drive with motor                                                                                                                                                                                                                                                                                                                   |               |
| 190                            | 35-20   |     |      | Edem             |              | 40' X 18" vibratory conveyor, MDI metal detector                                                                                                                                                                                                                                                                                                                                     |               |
| 191                            |         |     |      | Hansel           |              | Chipper, side feed, bottom discharge, 8 knife, 300hp, cortex knife system, starter, brake and parts (drive disconnected)                                                                                                                                                                                                                                                             | EJ717         |
| 192                            |         |     |      |                  |              | Refuse system push button control                                                                                                                                                                                                                                                                                                                                                    |               |
| 193                            | 35-1    |     |      |                  |              | 105' X 36" belt conveyor, troughed roll, covered, s-drive                                                                                                                                                                                                                                                                                                                            |               |
| 194                            | 36-35   |     |      |                  |              | 15' 4 strand h/8 transfer deck, Radicon drive (re-entry)                                                                                                                                                                                                                                                                                                                             |               |
| 195                            |         |     |      |                  |              | Spare electric parts                                                                                                                                                                                                                                                                                                                                                                 |               |
| 196                            |         |     |      | Cuttler Hammer   |              | Mcc 14 section, 69 switch, Allen Bradley plc                                                                                                                                                                                                                                                                                                                                         |               |
| 197                            | 33-24   |     |      |                  |              | 65' X 18" belt conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                                            |               |
| 198                            | 34-46   |     |      |                  |              | 130' box chain clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                                  |               |
| 199                            | 34-37   |     |      |                  |              | 35' box chain clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                                   |               |
| 200                            | 34-30   |     |      |                  |              | 30' box chain clean out conveyor, s-drive, 5 hp                                                                                                                                                                                                                                                                                                                                      |               |
| 201                            | 34-41   |     |      |                  |              | 18' box chain clean out conveyor, s-drive, 5 hp                                                                                                                                                                                                                                                                                                                                      |               |
| 202                            | 34-43   |     |      |                  |              | 15' box chain clean out conveyor, s-drive, 5 hp                                                                                                                                                                                                                                                                                                                                      |               |
| 203                            | 34-34   |     |      |                  |              | 22' box chain clean out conveyor, s-drive, 5 hp                                                                                                                                                                                                                                                                                                                                      |               |
| 204                            | 33-27   |     |      |                  |              | 45' box chain clean out conveyor, Radicon drive                                                                                                                                                                                                                                                                                                                                      |               |
| 205                            |         |     |      |                  |              | 50 kva transformer with electric, Lincoln R3R-400 welder                                                                                                                                                                                                                                                                                                                             |               |
| 206                            | 33-44   |     |      |                  |              | 60' box chain clean out conveyor, Radicon drive                                                                                                                                                                                                                                                                                                                                      |               |
| 207                            | 33-62   |     |      |                  |              | 125' box chain clean out conveyor, Radicon drive                                                                                                                                                                                                                                                                                                                                     |               |
| 208                            | 33-40   |     |      |                  |              | 42', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                           |               |
| 209                            | 33-56   |     |      |                  |              | 160', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                          |               |
| 210                            | 33-68   |     |      |                  |              | 65', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                           |               |
| 211                            | 33-67   |     |      |                  |              | 65', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                           |               |
| 212                            | 33-58   |     |      |                  |              | 255', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                          |               |
| 213                            | 33-78   |     |      |                  |              | 12' X 17" belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                   |               |
| 214                            | 33-52   |     |      |                  |              | 120', 6 1/2" long link clean out conveyor, s-drive, Radicon                                                                                                                                                                                                                                                                                                                          |               |

| SUMMARY - SKEENA SAWMILLS LTD. |                |     |      |                |                   |                                                                                                                                                                                                                                                                                                                                                                                                                         |               |
|--------------------------------|----------------|-----|------|----------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Item #                         | Unit #         | Qty | Year | Make           | Model             | Description                                                                                                                                                                                                                                                                                                                                                                                                             | Serial Number |
| 215                            | 33-33          |     |      |                |                   | 80' 6 1/2" long link clean out conveyor, s-drive, 5 hp Holordy reducer                                                                                                                                                                                                                                                                                                                                                  |               |
| 216                            | 33-84          |     |      |                |                   | 60' 6 1/2" long link clean out conveyor, s-drive, 5 hp drive                                                                                                                                                                                                                                                                                                                                                            |               |
| 217                            | 33-31          |     |      |                |                   | 45' box chain clean out conveyor with drive                                                                                                                                                                                                                                                                                                                                                                             |               |
| 218                            |                |     |      |                |                   | 312" X 30" troughed roll belt conveyor, s-drive with drive (main chip)                                                                                                                                                                                                                                                                                                                                                  |               |
| 219                            | 33-18          |     |      |                |                   | 120' box chain clean out conveyor, s-drive, 10 hp                                                                                                                                                                                                                                                                                                                                                                       |               |
| 220                            | 33-16          |     |      |                |                   | 45' box chain clean out conveyor, s-drive, Radcon drive                                                                                                                                                                                                                                                                                                                                                                 |               |
| 221                            | 33-17          |     |      |                |                   | 25' box chain clean out conveyor, s-drive, Radcon drive                                                                                                                                                                                                                                                                                                                                                                 |               |
| 222                            |                |     |      |                |                   | 8' X 2' 8 roll scalping screen section, 5 hp                                                                                                                                                                                                                                                                                                                                                                            |               |
| 223                            | 34-110         |     |      |                |                   | 92' X 16 1/2" belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 224                            |                |     |      |                |                   | Electric shop, new parts, connectors, offices, computers, screens, printers, bar fridge, computer rack                                                                                                                                                                                                                                                                                                                  |               |
| 225                            |                |     |      | Siemens        |                   | Electrics                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 226                            |                |     |      |                |                   | Pipe shop, (3) chain saws, Atlas Copco parts, pipe fittings, fittings bins, Victaulic fittings, hangers, Ridgid threader, pipe cutters, fire hose station, vise, valves                                                                                                                                                                                                                                                 |               |
| 227                            |                |     |      |                |                   | 1 section 2 switch pdc, capacitors and electrics                                                                                                                                                                                                                                                                                                                                                                        |               |
| 228                            |                |     | 1973 | GE             |                   | Transformer, 1,500 kva, 3 phase, 60 hz, 25,000 -480V                                                                                                                                                                                                                                                                                                                                                                    |               |
| 229                            |                |     | 1983 | Carte          |                   | Transformer, 2,000 kva, 3 phase, 60 hz, 25,000 HV, 2400Y/1386 LV                                                                                                                                                                                                                                                                                                                                                        | L0255-1       |
| 230                            |                |     |      |                |                   | Main 25,000v incoming enclosed switch, WVR & Westinghouse 2 section main drive control 25,000V (log chipper) Westinghouse 2 section 1 switch DC drive control (log chipper) and electrics                                                                                                                                                                                                                               |               |
| 231                            |                |     |      | Cuttler Hammer |                   | Mcc 3 section 10 switch                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 232                            |                |     |      |                |                   | 60' box chain clean out conveyor with s-drive, Radcon                                                                                                                                                                                                                                                                                                                                                                   |               |
| 233                            |                |     |      |                |                   | Pipe racks, pipe fittings, Ridgid 535 threader, pallet jack, hose, compressor oil                                                                                                                                                                                                                                                                                                                                       |               |
| 234                            |                |     |      |                |                   | lima P12C mill drill, vises, new electric parts, fittings, wire rolls, (4) ladders                                                                                                                                                                                                                                                                                                                                      |               |
| 235                            |                |     |      |                |                   | Electric shop, hand tools, snakes, hole saw kits, Hills DX450, Milwaukee band saw, Brady label printers, fittings bins, Milwaukee Fuel kit, connectors                                                                                                                                                                                                                                                                  |               |
| 236                            |                |     |      |                |                   | (2) aftercoolers                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 237                            | 36-110         |     |      |                |                   | 43' 4 strand timber deck transfer, with drive                                                                                                                                                                                                                                                                                                                                                                           |               |
| 238                            |                |     |      | Sullair        | 25-150L           | Rotary screw air compressor, 150 hp, starter                                                                                                                                                                                                                                                                                                                                                                            | 003-69112     |
| 239                            |                |     |      | Atlas copco    | GA 1107           | Rotary screw air compressor, 150 hp, starter                                                                                                                                                                                                                                                                                                                                                                            | 50278701-2    |
| 240                            |                |     |      | Sullair        | 25B-150L WCAC     | Rotary screw air compressor, 150 hp, starter                                                                                                                                                                                                                                                                                                                                                                            | 32361-CGG     |
| 241                            |                |     |      | Pall           | A753FABE1         | Air dryer system, (2) 12" air receiving tanks 48" & 60"                                                                                                                                                                                                                                                                                                                                                                 | D361-72       |
| 242                            |                |     |      |                |                   | Rack with bar steel and flat bar                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 243                            |                |     |      | Bridgeport     |                   | Milling machine, 1 hp, 42" X 9" t-slot table, 16" metal bandsaw                                                                                                                                                                                                                                                                                                                                                         | J182882       |
| 244                            |                |     |      |                |                   | 25 kva transformer, electrics                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 245                            |                |     |      | Hypertherm     | Powermax 105 plus | Plasma welder, Esab EMP215C plasma welder                                                                                                                                                                                                                                                                                                                                                                               |               |
| 246                            |                |     | 1985 | Powermatic     | PRD-820           | Radial arm drill, 3, 15 1/2" X 19 1/2" t-slot table, 88-1500 rpm                                                                                                                                                                                                                                                                                                                                                        | 820MM         |
| 247                            |                |     |      | Miller         | Goldstar 452      | Welder, vises, sprockets, knife grinder, welding rod, hand tools                                                                                                                                                                                                                                                                                                                                                        |               |
| 248                            |                |     |      |                |                   | Hydraulic shop press 100 ton, steel bench, dies, Lincoln LN-25 suitcase welder, 6" machinist vise                                                                                                                                                                                                                                                                                                                       |               |
| 249                            |                |     |      | Buildog        | ZY5050A           | Mill drill, 62-1400 rpm, 9" stroke, machinist vise, drill bits                                                                                                                                                                                                                                                                                                                                                          | G105926       |
| 250                            |                |     |      | Mori Seiki     | MR                | Lathe, gap bed, 5', 30" swing, 28-1350 rpm, 2" bore, quick attach                                                                                                                                                                                                                                                                                                                                                       |               |
| 251                            |                |     |      |                |                   | Tool box, vise, grinder, tool steel, Jet 2 ton chain hoist, steel bench, Linde shapemaker pantograph cutter, bench grinder, plate rack with clamp, air mover, cut off saw                                                                                                                                                                                                                                               |               |
| 252                            |                |     |      |                |                   | Spare cylinders                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 253                            |                |     |      |                |                   | First aid room                                                                                                                                                                                                                                                                                                                                                                                                          |               |
| 254                            |                |     |      |                |                   | Tube steel, chain hoists, cart, sawhorses, sprockets, conveyor rolls (2) torch sets, steel bench                                                                                                                                                                                                                                                                                                                        |               |
| 255                            |                |     |      |                |                   | Fittings bins, sockets, shim kits, bearings, test bench, vise, safety slings, hose, cylinders, v belts                                                                                                                                                                                                                                                                                                                  |               |
| 256                            |                |     |      |                |                   | Chain hoists, beam clamps, slings                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 257                            |                |     |      |                |                   | (3) pneumatic pumps, bar steel, bearings, drive chain                                                                                                                                                                                                                                                                                                                                                                   |               |
| 258                            |                |     |      |                |                   | Positioning cylinders, parts washer, steel bench, bearings                                                                                                                                                                                                                                                                                                                                                              |               |
| 259                            |                |     |      |                |                   | Hardware, air valves                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 260                            |                |     |      |                |                   | Spare machine parts, edgers, stacker, screen, bench with vise                                                                                                                                                                                                                                                                                                                                                           |               |
| 261                            |                |     |      |                |                   | Bushings, spare machine parts canter, bearing seals, slabbler, vibratory conveyor, twin band, chippers                                                                                                                                                                                                                                                                                                                  |               |
| 262                            |                |     |      |                |                   | Oil seals, bearings                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 263                            |                |     |      |                |                   | Electric chain hoist, and manual with trollys, hand tools, belt splicing kits, wrenches, bench grinder, Eastman K24 hydraulic compressor, bearing warmer, flammable cabinet, vise, drill press, Enerpac power supplies, jacks                                                                                                                                                                                           |               |
| 264                            |                |     |      |                |                   | Hydraulic fittings, hydraulic drive parts and supplies, bar fridge                                                                                                                                                                                                                                                                                                                                                      |               |
| 265                            |                |     |      |                |                   | Hand tools, torch sets, torque wrenches, Milwaukee band saw, skill saw, Nova-Pro 500 kit, Office, CPU, monitors, safety harnesses, grease guns                                                                                                                                                                                                                                                                          |               |
| 266                            |                |     |      |                |                   | Lunch room contents                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 267                            |                |     |      | BM&M           |                   | Chip classifier, scale, oven                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 268                            |                |     |      |                |                   | (3) offices, desks, file cabinets, chairs, cpu's flat screens, tablets, radio's, BXT3-19 rechargeable bender                                                                                                                                                                                                                                                                                                            |               |
| 269                            | 34-29          |     |      |                |                   | 32' 4 strand box chain conveyor, 7.5 hp Radcon drive                                                                                                                                                                                                                                                                                                                                                                    |               |
| 270                            |                |     |      |                |                   | Motor stores area, small drives, (4) pallets 2 hp-5 hp, (2) pallets 7.5 hp-10 hp, (2) pallets 15-20 hp, (2) pallets 25 hp, (3) pallets 30 hp, (24) motors 25 hp-400 hp                                                                                                                                                                                                                                                  |               |
| 271                            |                |     |      |                |                   | Spare used parts by vibratory conveyor, winch, positioning cylinders, chain, shives, trollys, hyd drives, wheels, power pack, ice melt                                                                                                                                                                                                                                                                                  |               |
| 272                            |                |     |      |                |                   | (3) motors, spools of wire                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 273                            |                |     |      |                |                   | (2) 5 kva transformers, Hammond cabinet, 25 kva transformer, (2) System direction soft start cabinets 400 hp, (2) Hammond control cabinets                                                                                                                                                                                                                                                                              |               |
| 274                            | 34-81          |     |      | Edem           |                   | 130' X 18" vibratory conveyor, 7.5 hp, MDI metal detector                                                                                                                                                                                                                                                                                                                                                               | EJ2577        |
| 275                            | 34-94          |     |      |                |                   | 80' single strand box chain conveyor, 5 hp                                                                                                                                                                                                                                                                                                                                                                              |               |
| 276                            |                |     |      | CAE            |                   | Chipper, 65', 8 knife, side feed, side discharge, 250 hp 1780 rpm drive, starter                                                                                                                                                                                                                                                                                                                                        | 93A097        |
| 277                            | 34-62          |     |      |                |                   | 75' twin strand box chain conveyor, s-drive, 10 hp Radcon                                                                                                                                                                                                                                                                                                                                                               |               |
| 278                            | 34-80          |     |      |                |                   | 15' 4 strand H78 transfer deck, 10hp Radcon drive                                                                                                                                                                                                                                                                                                                                                                       |               |
| 279                            | 34-77          |     |      |                |                   | 12' 4 strand camelback transfer deck, Radcon drive                                                                                                                                                                                                                                                                                                                                                                      |               |
| 280                            | 34-78          |     |      |                |                   | 10' (3) twin strand flyted unsrambler, Radcon drive                                                                                                                                                                                                                                                                                                                                                                     |               |
| 281                            | 34-74          |     |      |                |                   | 25' (6) roll 20' rollcase Radcon drive, pop up slope                                                                                                                                                                                                                                                                                                                                                                    |               |
| 282                            |                |     |      | QM             |                   | Reman edger, 30", 100 hp, 3 saw, splined arbour, twin top hold down rolls, 5 bed rolls, top opening, 10 hp feed drive, 3 laser lights, push button control, electrics, Allen Bradley plc                                                                                                                                                                                                                                |               |
| 283                            | 34-66          |     |      |                |                   | 20' X 16" belt conveyor, 5 hp drive, picker type diverting station, 6 1/2" X 24" belt conveyor 5 hp                                                                                                                                                                                                                                                                                                                     |               |
| 284                            |                |     |      |                |                   | Pdc #1, Westinghouse switch, TCT transformer, Square D & Allen Bradley electrics                                                                                                                                                                                                                                                                                                                                        |               |
| 285                            | 34-11          |     |      |                |                   | 35' X 24" belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                                                      |               |
| 286                            | 34-75          |     |      |                |                   | 42' X 18" belt conveyor, 5 hp Resnord drive                                                                                                                                                                                                                                                                                                                                                                             |               |
| 287                            | 35-11          |     |      |                |                   | 42' X 17" belt conveyor, shaft mount drive                                                                                                                                                                                                                                                                                                                                                                              |               |
| 288                            | 34-113         |     |      |                |                   | 10' 5 strand H130 camelback transfer deck, Radcon drive                                                                                                                                                                                                                                                                                                                                                                 |               |
| 289                            |                |     |      |                |                   | 145' 4 strand H78 return transfer deck, Radcon drive, steel support standards and railings                                                                                                                                                                                                                                                                                                                              |               |
| 290                            | 34-24          |     |      |                |                   | 52' 9 strand H130 camelback transfer deck, Radcon drive                                                                                                                                                                                                                                                                                                                                                                 |               |
| 291                            |                |     |      |                |                   | Disconnects in area                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 292                            | 34-27          |     |      |                |                   | 18' 7 strand mixed chain transfer deck, Radcon drive                                                                                                                                                                                                                                                                                                                                                                    |               |
| 293                            | 34-28          |     |      |                |                   | 12' 6 strand H130 camelback transfer deck                                                                                                                                                                                                                                                                                                                                                                               |               |
| 294                            | 35-10          |     |      |                |                   | 35' 6 strand transfer deck 10 hp Radcon drive                                                                                                                                                                                                                                                                                                                                                                           |               |
| 295                            | 35-8           |     |      |                |                   | 12' 6 strand transfer deck uhmw lined common drive                                                                                                                                                                                                                                                                                                                                                                      |               |
| 296                            | 35-12          |     |      |                |                   | 9' (5) strand twin flyted unsrambler, 1/2 ton beam hoist, 20 hp drive                                                                                                                                                                                                                                                                                                                                                   |               |
| 297                            | PDC 1B         |     |      |                |                   | Westinghouse and Square D electrics                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 298                            |                |     |      |                |                   | 6' (6) roll evenending rollcase, 8' butt ending station, 8' 6 strand transfer deck twin drives                                                                                                                                                                                                                                                                                                                          |               |
| 299                            |                |     |      | Cuttler Hammer |                   | Mcc 5 section 22 switch                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 300                            |                |     |      |                |                   | Vid drive controls, (2) Yaskawa Matrix U1000 (unsrambler), Toshiba ESP-130 (backlog storage)                                                                                                                                                                                                                                                                                                                            |               |
| 301                            | 35-200, 35-201 |     |      |                |                   | 5' 6 strand 80 dx transfer deck, 6' 6 strand 80 dx transfer deck with drives                                                                                                                                                                                                                                                                                                                                            |               |
| 302                            |                |     |      |                |                   | Lug loader station with 6' 6 strand uhmw lined transfer 4 arm singulator, 5' 6 strand throughfeed, 6 arm singulator with anti kickback, 1 1/2' 6 arm roller chain outfeed transfer and drive                                                                                                                                                                                                                            |               |
| 303                            |                |     |      |                |                   | Push button controls with Eaton switch                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 304                            |                |     |      | Newnes         |                   | 10' 6 strand lugged transfer, 18' 9 strand lugged uhmw lined scanner throughfeed transfer (6) even ending rolls, 23" dia over length and trim saw station                                                                                                                                                                                                                                                               |               |
| 305                            |                |     |      | Newnes/USNR    | 86ALGS120BP       | 20' pass scanner station, USNR cpu's                                                                                                                                                                                                                                                                                                                                                                                    | F93-024       |
| 306                            |                |     |      | Newnes         |                   | 15' 6 strand lugged uhmw lined pre position transfer (3) pneumatic positioned end paddle positioners, (6) 10 1/2" even ending rolls, (4) sets of 5 arm pop up singulators                                                                                                                                                                                                                                               |               |
| 307                            | 35-18          |     |      | Newnes         | TA-20-LH-99       | Trimmer, 20' pass, 11 saw line shaft drive, approx 25 hp, 19' 10 strand lugged throughfeed transfer                                                                                                                                                                                                                                                                                                                     | 93-008-KA     |
| 308                            |                |     |      |                |                   | Spare sprockets, saw blades, electrics, torch set, Lincoln R3R-400 welder, 25 kva transformer with panel                                                                                                                                                                                                                                                                                                                |               |
| 309                            |                |     |      |                |                   | 3 1/2' 8 arm roller chain transfer/diverting gate, 18' 10 strand lugged uhmw lined transfer with (10) 18" even ending rolls and drive                                                                                                                                                                                                                                                                                   |               |
| 310                            |                |     |      |                |                   | 2022 Si cam systems 5.13.4 board length scanning raw data station, Northern Milltech Incorporated moisture meter frame (no sensor), 9' 4 strand lugged throughfeed transfer with drive                                                                                                                                                                                                                                  |               |
| 311                            | 35-35          |     |      |                |                   | 50' 5 strand lugged 90 degree transfer common drive                                                                                                                                                                                                                                                                                                                                                                     |               |
| 312                            |                |     |      |                |                   | Trimmer control room, spare parts, Allen Bradley data liner, (2) Allen Bradley plc's, monitors                                                                                                                                                                                                                                                                                                                          |               |
| 313                            |                |     |      | Moore/Newnes   |                   | J bar sorter system, 71 bin with 22' 5 strand lugged transfer deck, Siemens cabinet with Yaskawa Matrix U1000 vid, 12 sets of bin controls, 67 Moore bins (3) Newnes, 38 1/4" bin width, Opcon & Banner photo eyes, reader boards, (9) sets of 35' 5 strand s-drive uhmw lined take away transfer decks with 7.5 hp drives, 10' 4 strand transfer deck, 30 hp hydraulic powerpack, air receiving tank, Win TMLX 8.1 cpu |               |
| 314                            |                |     |      | Cuttler Hammer |                   | 5 section 16 switch mcc, (2) 25 kva transformers with switch's, Cuttler Hammer 4 section 13 switch mcc                                                                                                                                                                                                                                                                                                                  |               |
| 315                            | 35-59          |     |      |                |                   | 22' 5 strand uhmw lined s-drive transfer deck, 7.5 hp                                                                                                                                                                                                                                                                                                                                                                   |               |
| 316                            | 35-67          |     |      |                |                   | 6 1/2" (4) twin strand flyted unsrambler with drive, overhead beam and trolley                                                                                                                                                                                                                                                                                                                                          |               |
| 317                            |                |     |      |                |                   | 45' box chain clean out conveyor 3 hp                                                                                                                                                                                                                                                                                                                                                                                   |               |

| SUMMARY - SKEENA SAWMILLS LTD. |              |     |      |                              |  | Model         | Description                                                                                                                                                                                                                                                                                                                                                                                                                           | Serial Number |
|--------------------------------|--------------|-----|------|------------------------------|--|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Item #                         | Unit #       | Qty | Year | Make                         |  |               |                                                                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 318                            | 35-77        |     |      |                              |  |               | Moore 20' stacker system mech/hydr with 18' 5 strand roller chain feed transfer uhmw lined, 3 1/2' butt even ending station, 4 arm stacker hoist, 5 arm lowering hoist, 10 pocket auto drop stick placer, 2 3/4" X 5' X 3/4" stick, 40' 5 strand package take out transfer with drive, 25 hp hydraulic power pack, push button control, 80' twin strand 80 dx sticker bin transfer with drive                                         |               |
| 319                            |              |     |      |                              |  |               | (2) 1/2 ton chain hoists, 80' of I beam                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 320                            |              |     |      | Cuttler Hammer               |  |               | Moc 4 section 14 switch, 25 kva transformer with switch, Yaskawa Matric U1000 vfd (inclined chain) (2) Yaskawa Matric U1000 vfd's (stacker)                                                                                                                                                                                                                                                                                           |               |
| 321                            |              |     |      |                              |  |               | Trimmer/sorter building, 560' L X 40' W, steel frame, metal clad bolt together, sprinklers, lights                                                                                                                                                                                                                                                                                                                                    |               |
| 322                            |              |     |      |                              |  |               | (5) 4' X 10' steel sticker racks, (2) dunnage racks, length cut rack, sawmill banding, steel waste bin, (20) parts bin carts                                                                                                                                                                                                                                                                                                          |               |
| 323                            |              |     |      |                              |  |               | Mixed steel in area along wall                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 324                            |              |     |      |                              |  |               | (2) steel length cut racks, dunnage rack, (2) banding carts, (18) rolls of banding                                                                                                                                                                                                                                                                                                                                                    |               |
| 325                            |              |     |      |                              |  |               | Reducers and motors in area                                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 326                            |              |     | 2003 |                              |  |               | 40' shipping container, welded steel feet                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 327                            |              |     |      |                              |  |               | Kiln carts parts and steel in area, belting and rail on container roof                                                                                                                                                                                                                                                                                                                                                                |               |
| 328                            |              |     | 2010 |                              |  |               | 40' shipping container, welded steel feet                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 329                            |              |     |      |                              |  |               | 28 sections of 4 tier shelves, shives, pillow block bearings, bushings, sprockets mixed pitch and reducer parts                                                                                                                                                                                                                                                                                                                       |               |
| 330                            |              |     |      |                              |  |               | Sorter storage area, spiked rolls, (5) double cut saw blades, shafts, debarker ring parts                                                                                                                                                                                                                                                                                                                                             |               |
| 331                            |              |     |      |                              |  |               | 2 section pallet rack two tier, cylinders, reducers, sprockets, chain, conveyor rolls, carriage cable, Hydrostar hyd drive, blower                                                                                                                                                                                                                                                                                                    |               |
| 332                            |              |     |      |                              |  |               | Conveyor rolls, shafts, cylinders, reducers                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 333                            |              |     |      |                              |  |               | 3 section pallet rack, reducers, lyco dry valve, booster pump, edger water system pump kit (12K), feed rolls, shives, positioning cylinders                                                                                                                                                                                                                                                                                           |               |
| 334                            |              |     |      |                              |  |               | Wood bin, steel rack, mixed new steel, conveyor rolls, steel rack                                                                                                                                                                                                                                                                                                                                                                     |               |
| 335                            |              |     |      |                              |  |               | 2 section steel rack with new chain and conveyor rolls                                                                                                                                                                                                                                                                                                                                                                                |               |
| 336                            |              |     |      |                              |  |               | 2 section steel rack with conveyor chain, rolls, (3) pallets of chain, steel bin                                                                                                                                                                                                                                                                                                                                                      |               |
| 337                            |              |     |      |                              |  |               | (13) Pellets of conveyor chain                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 338                            |              |     |      |                              |  |               | 6' dia cyclone (whole log chipper), Allied size 80 blower 125 hp, 45' dia blower (mill roof) 500' of steel 10" blow pipe, 100' of 40" galvanized pipe                                                                                                                                                                                                                                                                                 |               |
| 339                            |              |     | 2001 |                              |  |               | 40' shipping container, lights and shelves                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 340                            |              |     |      |                              |  |               | Conduit, spare electric parts                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 341                            |              | 51  |      |                              |  |               | Bundles of new 5' X 2 1/2" X 3/4" sticks                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 342                            |              |     |      |                              |  |               | Storage roof (20) 18X12" X 12" metal clad                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 343                            |              |     | 2010 |                              |  |               | 40' shipping container, lights and shelves                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 344                            |              |     |      |                              |  |               | 18 sections of new and used electric spare parts                                                                                                                                                                                                                                                                                                                                                                                      |               |
| 345                            |              |     |      |                              |  |               | Tech cable trays, steel dump hopper, dunnage rack                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 346                            |              | 4   |      |                              |  |               | 20 unit chip bins, common frame top leveling auger, 2 1/2" & 4 1/2" dia cyclones, 15hp hydraulic power pack                                                                                                                                                                                                                                                                                                                           |               |
| 347                            |              |     |      |                              |  |               | Contents of container item 422, chain, air cylinders, radial arm saw, sprockets, cable, pressure washer                                                                                                                                                                                                                                                                                                                               |               |
| 348                            |              |     |      |                              |  |               | Forklift blade, self dump hopper                                                                                                                                                                                                                                                                                                                                                                                                      |               |
| 349                            |              |     |      | Sullair                      |  | 20-100L ACAC  | Rotary screw air compressor, 100 hp, starter                                                                                                                                                                                                                                                                                                                                                                                          | 003-92821     |
| 350                            |              |     | 1983 | Pell Technologies Inc        |  | T400DHA4-0000 | Air dryer, air receiving tank, aftercooler                                                                                                                                                                                                                                                                                                                                                                                            | D-192-83      |
| 351                            |              |     |      |                              |  |               | Planer microtail pump system, Control panel with Allen Bradley Panelview 1000 touch screen control, (2) stainless steel filter pots, 3/4 hp pump, Stainless steel storage tank, (3) chemical dosing pumps, Kason 30 1/2" mod K301-00 vibratory screen, stainless steel spare sora head, Dia chem pump skid approx 5 hp, spare Baum 8X17 high pressure blower                                                                          |               |
| 352                            |              |     |      |                              |  |               | 32' 4 strand, s-drive transfer deck 10 hp Radicon                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 353                            |              |     |      |                              |  |               | 4 arm 5' mechanical tilt hoist, 10 hp drive                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 354                            | 01-06        |     |      |                              |  |               | 12' 8 strand transfer deck                                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 355                            | 07-01, 07-02 |     |      | Cuttler Hammer               |  |               | 35' X 24' belt conveyor, shaft mount drive, 18' X 47 1/2' belt conveyor 5 hp                                                                                                                                                                                                                                                                                                                                                          |               |
| 356                            |              |     |      |                              |  |               | Moc 3 section 12 switch, push button control, Yaskawa Matric U1000 vfd                                                                                                                                                                                                                                                                                                                                                                |               |
| 357                            |              |     |      |                              |  |               | Spare chain, shives, sprockets, rolling a frame, roller chain, Lincoln Idealarc 250 welder                                                                                                                                                                                                                                                                                                                                            |               |
| 358                            |              |     |      |                              |  |               | 32' 6 strand uhmw lined transfer deck 4 arm singulator (common drive)                                                                                                                                                                                                                                                                                                                                                                 |               |
| 359                            |              |     |      |                              |  |               | 85' X 14" belt conveyor with shaft mount drive                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 360                            |              |     |      |                              |  |               | 10' 6 strand transfer deck, 25' (7) roll 30" pineapple infeed rollicase, (4) top hold down rolls, push button control with monitor, 18' (8) roll 8 1/2" & 14 1/2" bridge rollicase, top guide                                                                                                                                                                                                                                         |               |
| 361                            |              |     |      | Stetson Ross                 |  | 614-D1        | Planer, 6 head, 20 knife top, 16 knife bottom, twin side, profile, push button controls, 40 hp & 50 hp hydraulic power pack, overhead trolley, track brake                                                                                                                                                                                                                                                                            |               |
| 362                            |              |     |      |                              |  |               | Spare parts in area, gears, fan blade                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 363                            | 07-06        |     |      |                              |  |               | 65' X 14" belt conveyor shaft mount drive                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 364                            | 07-16        |     |      |                              |  |               | 50 box chain clean out conveyor, 7.5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 365                            |              |     | 2013 |                              |  | USNR          | Color grade mark reading system, version 3.0.5, cpu, monitors, Raptor integration system, Hope touch screen control (works with the sorter)                                                                                                                                                                                                                                                                                           |               |
| 366                            | 6            |     |      | Yaskawa                      |  | Matrix U1000  | Vfd's (slow down ball, wrap scan belt, fence)                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 367                            |              |     |      | Sprayco Technologies         |  |               | Stainless steel spray box, 20" X 14" X 38", multiple head, 22" dia spray scrubber system                                                                                                                                                                                                                                                                                                                                              |               |
| 368                            | 01-28        |     |      |                              |  |               | 15' X 5' slow down belt conveyor with drive                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 369                            |              |     |      |                              |  |               | Bench, vise, planer set up stand, (2) 20 knife heads, (6) profile stands with heads, bench grinder, (6) planer heads monitor and parts                                                                                                                                                                                                                                                                                                |               |
| 370                            |              |     |      | Stetson Ross                 |  |               | Side head profile ginder, Splitting weld station, Jet drill press                                                                                                                                                                                                                                                                                                                                                                     |               |
| 371                            |              |     |      | Reform                       |  | AR15          | Traveling head knife grinder grinding length 1520 mm                                                                                                                                                                                                                                                                                                                                                                                  | 2436-62       |
| 372                            |              |     |      |                              |  |               | 1 ton electric hoist, fan, cpu, 55" tv, vbelts                                                                                                                                                                                                                                                                                                                                                                                        |               |
| 373                            |              |     |      | Cuttler Hammer               |  |               | Moc 10 section 27 switch                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 374                            |              |     |      | Cuttler Hammer               |  |               | Moc 5 section 19 switch                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 375                            |              |     |      | Nelson                       |  |               | 50 Blower, 50 hp, abort gate (planer roof)                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 376                            |              |     |      | Anderson                     |  | 100           | Blower, 200 hp 1780 rpm (planer roof)                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 377                            |              |     |      |                              |  |               | 14' dia cyclone (rough), galvanized blow pipe to chip bin                                                                                                                                                                                                                                                                                                                                                                             |               |
| 378                            |              |     |      | Torit Donaldson              |  |               | Planer mill baghouse dust collector, 15' dia, abort gate, blast doors, Anderson size 600B 150 hp motor, Gardner Denver CAEHB5A 15 hp blower                                                                                                                                                                                                                                                                                           |               |
| 379                            |              |     |      |                              |  |               | Planer parts room, bearings, hardware, air cylinders, pins, hydraulic positioning cylinders, roller chain, shafts, sorter parts, compressor parts, chain hoists, bushings                                                                                                                                                                                                                                                             |               |
| 380                            | 02-01        |     |      |                              |  |               | 5 strand 40' transfer deck with Radicon drive (re-entry)                                                                                                                                                                                                                                                                                                                                                                              |               |
| 381                            |              |     |      |                              |  |               | 4' (4) twin strand flyted unsrambler with drive                                                                                                                                                                                                                                                                                                                                                                                       |               |
| 382                            |              |     |      |                              |  |               | 18' 6 strand camelback transfer deck, 6' butt even ending station, (3) 6' & (2) 4' even ending rolls with drive                                                                                                                                                                                                                                                                                                                       |               |
| 383                            | 02-05        |     |      |                              |  |               | 16' 5 strand mixed chain transfer deck                                                                                                                                                                                                                                                                                                                                                                                                |               |
| 384                            |              |     |      |                              |  |               | Singulating lug loader station, 6 1/2' 5 strand lugged transfer throughfeed, 8 arm singulator with anti kick back, 8 strand 18' roller shearing transfer, (7) roll over arm hold downs                                                                                                                                                                                                                                                |               |
| 385                            |              |     |      |                              |  |               | Control room, 55" tv, laptop cpu, desks, chairs, spare monitors, printers, ButtonKap stapler, hand tools                                                                                                                                                                                                                                                                                                                              |               |
| 386                            |              |     |      |                              |  |               | 27' 10 strand lugged trimmer throughfeed transfer deck (8) 78" even ending rolls, pneumatic end positioners                                                                                                                                                                                                                                                                                                                           |               |
| 387                            |              |     | 1983 | QM                           |  |               | Trimmer, 20' pass, 11 saw line shaft drive, approx 25 hp                                                                                                                                                                                                                                                                                                                                                                              | 7758-20TR77   |
| 388                            |              | 2   |      | Yaskawa                      |  | Matrix U1000  | Vfd's                                                                                                                                                                                                                                                                                                                                                                                                                                 |               |
| 389                            |              |     |      |                              |  |               | 18' 8 strand uhmw lined lugged transfer deck, custom made 4 station cut in two splitter system, (7) 10' even ending rolls                                                                                                                                                                                                                                                                                                             |               |
| 390                            |              |     | 2021 | Z-Tec Automation Systems Inc |  | WinJet II     | link jet priming, barcode application and vision verification system, face/optional end print, Microcontroller, PC104 real time operating system, P/c control, 260x 60mm, user input touch screen, custom x-link, bulk delivery, vision system, air knife                                                                                                                                                                             |               |
| 391                            |              |     | 1983 | Newnes                       |  |               | J-bar sorting system, Scan mag link detection station, 12' 8 strand lugged uhmw lined transfer, Newnes 22 bin, 27' bin width, soft drops, (4) sets of bin controls, Cutler Hammer 4 section 14 switch moc, 10 slot remote I/O rack, Yaskawa Matric U1000 vfd, 30 hp & 25 hp hydraulic power packs, (2) 35' 6 strand uhmw lined floor sweep transfers with Radicon drives, 12' 6 strand uhmw lined incline transfer drive, disconnects |               |
| 392                            |              |     |      |                              |  |               | 8' (4) twin strand flyted unsrambler with Radicon drive                                                                                                                                                                                                                                                                                                                                                                               |               |
| 393                            |              |     | 1983 | Newnes                       |  |               | Stacker system 20', 15' 5 strand camelback throughfeed transfer, 5 arm stacker Rexnord drive, 5 arm lowering hoist, Allen Bradley plc, 3 1/2' butt even ending station, 5 pocket placer 41 1/2" X 3/4", Hydraulic power pack with (3) 15 hp drives, push button control, electric hoist                                                                                                                                               |               |
| 394                            |              | 5   |      | Yaskawa                      |  | Matrix U1000  | P/c's (stacker), network switch, APC backup                                                                                                                                                                                                                                                                                                                                                                                           |               |
| 395                            |              |     |      |                              |  |               | 32' 5 strand uhmw lined transfer deck s-drive, 4 arm pop up singulator, Radicon drive, overhead hydraulic package end squeeze station 30' opening, 20 hp hydraulic power pack                                                                                                                                                                                                                                                         |               |
| 396                            |              |     |      |                              |  |               | 32' (8) roll 80' rollicase 5 hp Radicon drive                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 397                            |              |     |      |                              |  |               | 12' 4 strand uhmw lined transfer deck, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                  |               |
| 398                            |              |     |      |                              |  |               | Strapping system, 25' (8) roll 60" rollicase, Signode strapping station, top and side squeeze, auto dunnage angle placer, MHT-80 plastic strapping head, 20 hp hydraulic power pack, push button control, monitors, camera's, Allen Bradley panelview 500 display, Allen Bradley plc                                                                                                                                                  |               |
| 399                            |              |     |      | Cuttler Hammer               |  |               | Moc 7 section 29 switch                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 400                            |              |     |      |                              |  |               | 30' (11) roll 4' gravity rollicase                                                                                                                                                                                                                                                                                                                                                                                                    |               |
| 401                            |              |     |      |                              |  |               | 30' Twin strand uhmw lined transfer deck, 6' twin strand transfer deck, 30' twin strand transfer deck with drive                                                                                                                                                                                                                                                                                                                      |               |
| 402                            |              |     |      |                              |  |               | (2) Sato CL608E label printers, flammable storage cabinet, Acidlands N-250 welder, overhead lumber wrap dispenser, 1/2 ton electric hoist                                                                                                                                                                                                                                                                                             |               |
| 403                            |              |     |      |                              |  |               | Overhead lumber wrap station, 2 ton overhead hoist, wrap spreader bar, 101 1/2" twin roll wrap positioner with flying cut off blade, hydraulic drives                                                                                                                                                                                                                                                                                 |               |
| 404                            |              |     |      |                              |  |               | 52' 3 strand transfer deck, Radicon drive                                                                                                                                                                                                                                                                                                                                                                                             |               |
| 405                            |              |     |      |                              |  |               | 15 hp hydraulic power pack, 10 hp hydraulic power pack, push button control                                                                                                                                                                                                                                                                                                                                                           |               |
| 406                            |              |     |      |                              |  |               | 32' twin strand transfer deck hydraulic drive                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 407                            |              | 3   |      | Lemmer                       |  | 8552/40.52    | Paint pumps, self dump hopper                                                                                                                                                                                                                                                                                                                                                                                                         |               |
| 408                            |              |     |      |                              |  |               | (24) rolls of banding, Suede scrap chopper                                                                                                                                                                                                                                                                                                                                                                                            |               |
| 409                            |              | 10  |      |                              |  |               | Bundles of new stickers                                                                                                                                                                                                                                                                                                                                                                                                               |               |
| 410                            |              | 12  |      |                              |  |               | Heading double cut bandsaw blades                                                                                                                                                                                                                                                                                                                                                                                                     |               |
| 411                            |              | 52  |      |                              |  |               | Rolls of plastic banding                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 412                            |              | 97  |      |                              |  |               | Dunnage bundles 44" X 3 1/2"                                                                                                                                                                                                                                                                                                                                                                                                          |               |
| 413                            |              | 27  |      |                              |  |               | Rolls of 54" lumber wrap                                                                                                                                                                                                                                                                                                                                                                                                              |               |
| 414                            |              | 16  |      |                              |  |               | Rolls of 101 1/2" lumber wrap                                                                                                                                                                                                                                                                                                                                                                                                         |               |

| SUMMARY - SKEENA SAWMILLS LTD. |        |      |      |                     |                |                                                                                                                                                                                                                                                                                                                                                                           |               |
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| Item #                         | Unit # | Qty  | Year | Make                | Model          | Description                                                                                                                                                                                                                                                                                                                                                               | Serial Number |
| 415                            |        |      |      |                     |                | (6) concrete lock blocks and steel bin                                                                                                                                                                                                                                                                                                                                    |               |
| 416                            |        |      |      |                     |                | Custom bundle saw system, (2) 12" twin strand transfers in and out feed, 6' L&M bar type saw, laser light, 3 hp hydraulic power pack with hydraulic drives, Allen Bradley switch                                                                                                                                                                                          |               |
| 417                            |        |      |      |                     |                | Lumber wrap station, 101 1/2" twin roll wrap positioner with flying cut off blade, hydraulic drives                                                                                                                                                                                                                                                                       |               |
| 418                            |        |      |      |                     |                | 48" (13) roll 48" bypass rollovers with drive, 5' 5 strand camelback landing deck                                                                                                                                                                                                                                                                                         |               |
| 419                            |        |      |      |                     |                | 25' 5 strand 4" belt decline transfer deck with drive, 12' 5 strand transfer deck 5 hp Radicon drive                                                                                                                                                                                                                                                                      |               |
| 420                            |        |      |      |                     |                | 6 roll 60" even ending rollovers, 5 1/2" butt even ending station, 85' 5 strand greenchain transfer deck with drive and side rollovers                                                                                                                                                                                                                                    |               |
| 421                            |        | 8    |      |                     |                | 20' (6) roll 52" lumber rollovers                                                                                                                                                                                                                                                                                                                                         |               |
| 422                            | 03-08  |      |      |                     |                | 50' X 14" belt conveyor with drive                                                                                                                                                                                                                                                                                                                                        |               |
| 423                            | 07-09  |      |      |                     |                | 60' box chain clean out conveyor with Radicon drive                                                                                                                                                                                                                                                                                                                       |               |
| 424                            | 07-11  |      |      |                     |                | 55' X 18" vibratory conveyor, Renz metal detector, drive and push button control                                                                                                                                                                                                                                                                                          |               |
| 425                            |        |      |      | CAE                 |                | Chipper, 65", 8 knife, Cortec knife system, side feed bottom discharge, plw 250 hp drive                                                                                                                                                                                                                                                                                  |               |
| 426                            | 07-17  |      |      |                     |                | 15' box chain clean out conveyor, s-drive with Radicon                                                                                                                                                                                                                                                                                                                    |               |
| 427                            | 07-18  |      |      |                     |                | 75' box chain clean out conveyor, s-drive with Radicon                                                                                                                                                                                                                                                                                                                    |               |
| 428                            |        |      |      |                     |                | Eaton and Westinghouse switches                                                                                                                                                                                                                                                                                                                                           |               |
| 429                            | 08-06  |      |      |                     |                | 10' Twin auger, Radicon drive                                                                                                                                                                                                                                                                                                                                             |               |
| 430                            | 08-08  |      |      |                     |                | Holmes 8X17 s/n 20369 high pressure 75 hp blower, Approx 24" X 30" 10 hp feeder                                                                                                                                                                                                                                                                                           |               |
| 431                            |        |      |      | Cuttler Hammer      |                | Mos 11 section 25 switch                                                                                                                                                                                                                                                                                                                                                  |               |
| 432                            |        |      |      |                     |                | Push button control, relay cabinet, capacitors                                                                                                                                                                                                                                                                                                                            |               |
| 433                            |        |      |      | CAE                 |                | Chip screen 6" X12" double deck, 7.5 hp drive                                                                                                                                                                                                                                                                                                                             |               |
| 434                            |        |      |      |                     |                | Spare parts, 90' of camelback chain, sprockets                                                                                                                                                                                                                                                                                                                            | 18083         |
| 435                            |        |      |      |                     |                | Holmes high pressure 150 hp blower, silencer, Rader 25" X 30" ESW 5 hp feeder                                                                                                                                                                                                                                                                                             |               |
| 436                            |        |      |      |                     |                | Main pdc, 1 section 8 switch distribution panel, Skyway 1750 kva 25,000 hv/480Y277 transformer, single main switch, Westinghouse 2 section 8 switch pdc                                                                                                                                                                                                                   |               |
| 437                            |        |      |      |                     |                | Hps 30 kva transformer, Beaver 45 kva transformer, (2) Westinghouse 37.5 kva transformers, Cuttler Hammer 8 switch pdc, (2) Westinghouse switches, (1) Square D switch, Delta 37.5 kva transformer                                                                                                                                                                        |               |
| 438                            | 20     |      |      |                     |                | Steel frame dunnage racks                                                                                                                                                                                                                                                                                                                                                 |               |
| 439                            |        |      |      |                     |                | Cat transmission, automotive parts, steel bin, man basket                                                                                                                                                                                                                                                                                                                 |               |
| 440                            |        |      |      |                     |                | 20' shipping container with oils and lube                                                                                                                                                                                                                                                                                                                                 |               |
| 441                            |        |      |      |                     |                | Spare blower impellers, sprockets, hose, planer roll, signode strapping head, sawhorses, torch set, Miller SRH333 welder, hydraulic drive, steel rack, Signode reel                                                                                                                                                                                                       |               |
| 442                            |        |      |      |                     |                | Chip saw with gravity rollovers                                                                                                                                                                                                                                                                                                                                           |               |
| 443                            |        |      |      |                     |                | Parts washer, OP grinder, Vases, Miller SRH-333 welder, fittings bins, flammable cabinet, Makita chop saw, steel shafts, 14" band saw, chop saw, steel welding table, hydraulic drives                                                                                                                                                                                    |               |
| 444                            |        |      |      |                     |                | 75 ton adjustable hydraulic shop press, fittings bin with hardware, hydraulic cylinder, signode parts strappers                                                                                                                                                                                                                                                           |               |
| 445                            | 2      |      |      | Regal               |                | 9,000 L cap fuel tanks with pumps                                                                                                                                                                                                                                                                                                                                         |               |
| 446                            | 2015   |      |      | Westeel             | HFV25000       | 24,900L fuel tank                                                                                                                                                                                                                                                                                                                                                         |               |
| 447                            |        |      |      |                     |                | Forklift cherry pickers, warehouse stairs, steel bin, tires with rack                                                                                                                                                                                                                                                                                                     |               |
| 448                            | 2003   |      |      |                     |                | 40' shipping container                                                                                                                                                                                                                                                                                                                                                    |               |
| 449                            |        |      |      |                     |                | Contents, portable gas pumps, tires, hose, site boxes, ramps                                                                                                                                                                                                                                                                                                              |               |
| 450                            |        |      |      |                     |                | Torch set, Miller SRH 333 welder, radio, steel bench, vise, drill press, steel, hydraulic shop press adjustable, Parker crimper, Snap-On MT1560 tester, hyd jack                                                                                                                                                                                                          |               |
| 451                            |        |      |      |                     |                | Transformer and electrics                                                                                                                                                                                                                                                                                                                                                 |               |
| 452                            |        |      |      |                     |                | Hydraulic hoses, Devilbiss 5 hp air compressor, hydraulic jacks, tire jack, rechargeable grease guns, jack stands, warehouse stairs, fitting bins, bench top drill press                                                                                                                                                                                                  |               |
| 453                            |        |      |      |                     |                | 4ft 12" band saw, floor jacks, chop saw, Rolling hoist frame with elec chain hoist, chains, vise, hand tools, parts washer, flammable cabinet, storage shelves, pullers, slag hyd power pack                                                                                                                                                                              |               |
| 454                            |        |      |      |                     |                | Retractable reels lube pumps, floor jack, oils, sockets, hand tools, new filters, seals, fitting bins, hydraulic cylinders, fittings bins, chains                                                                                                                                                                                                                         |               |
| 455                            |        |      |      |                     |                | Metal detector, filters, pulper parts, shop vac's, file cabinets, time clock                                                                                                                                                                                                                                                                                              |               |
| 456                            |        |      |      |                     |                | Steel rack with parts, box car, 20 forklift forks, tires, oil tanks                                                                                                                                                                                                                                                                                                       |               |
| 457                            |        |      |      |                     |                | Dawson bucket, brush guard, loader arm                                                                                                                                                                                                                                                                                                                                    |               |
| 458                            |        |      |      |                     |                | 14 new barrels SAE205, SAE205L, Dexron 111, 15W40, SAE 10W oils and lube                                                                                                                                                                                                                                                                                                  |               |
| 459                            | 2      | 1997 |      | New West Industries | 4 stage        | Step feeders, mechanical, 24' 4 tier                                                                                                                                                                                                                                                                                                                                      |               |
| 460                            | 5      |      |      |                     |                | Steel log bunks                                                                                                                                                                                                                                                                                                                                                           |               |
| 461                            | 5      |      |      |                     |                | 10' X 16" wood bridge decks                                                                                                                                                                                                                                                                                                                                               |               |
| 462                            |        |      |      |                     |                | 32' L X 126 1/2" steel bridge frame                                                                                                                                                                                                                                                                                                                                       |               |
| 463                            |        |      |      |                     |                | 50' L X 130" steel bridge frame (13,925 lb)                                                                                                                                                                                                                                                                                                                               |               |
| 464                            |        |      |      | 2003                | Singer Welding | Modular steel bridge deck, (2) 8W X 50' sections                                                                                                                                                                                                                                                                                                                          |               |
| 465                            |        |      |      |                     |                | 30' X 13" belt conveyor 10 hp Rexnord, parts edger's                                                                                                                                                                                                                                                                                                                      |               |
| 466                            |        |      |      |                     |                | Steel log bunk                                                                                                                                                                                                                                                                                                                                                            |               |
| 467                            |        |      |      | Pacific             | PSP90114-100   | Load cell truck scale, 3 section steel deck, 100,000 kg cap, Avery ZM405 dro, cpu, printer, monitors                                                                                                                                                                                                                                                                      | S336-V        |
| 468                            |        |      |      |                     |                | 42' box chain conveyor                                                                                                                                                                                                                                                                                                                                                    |               |
| 469                            |        |      |      |                     |                | 50' V-type chain transfer conveyor, Rexnord 25hp drive, spare Rexnord drive                                                                                                                                                                                                                                                                                               |               |
| 470                            |        |      |      |                     |                | 12' 9 strand camelback transfer deck                                                                                                                                                                                                                                                                                                                                      |               |
| 471                            |        |      |      |                     |                | 32' V-type chain transfer conveyor, 15 hp Rexnord drive                                                                                                                                                                                                                                                                                                                   |               |
| 472                            |        |      |      |                     |                | (2) dunnage racks                                                                                                                                                                                                                                                                                                                                                         |               |
| 473                            |        |      |      |                     |                | Nicholson parts debarker, 6 arm, (4) front and rear twin rolls, 50 hp ring drive                                                                                                                                                                                                                                                                                          |               |
| 474                            | 23     |      |      |                     |                | Bundles of dunnage                                                                                                                                                                                                                                                                                                                                                        |               |
| 475                            |        |      |      |                     |                | Boneyard, hydraulic power packs, motors, electrics, conveyor rolls, silencers                                                                                                                                                                                                                                                                                             |               |
| 476                            |        |      |      |                     |                | 60' X 14" belt conveyor with kickers, spare return sections                                                                                                                                                                                                                                                                                                               |               |
| 477                            |        |      |      |                     |                | Conveyor troughed rolls, conveyor sections, feeder, landing deck, control booth, blower fans, rollovers, reducers, self dump hopper                                                                                                                                                                                                                                       |               |
| 478                            |        |      |      |                     |                | Steel log bunk, old diesel back up fire pump, transfer switch, transformer and electrics                                                                                                                                                                                                                                                                                  |               |
| 479                            |        |      |      |                     |                | Main plant power transmission line, power poles, stiches, fence enclosure                                                                                                                                                                                                                                                                                                 |               |
| 480                            |        |      |      |                     |                | Tech cable in sawmill and planer mill                                                                                                                                                                                                                                                                                                                                     |               |
| 481                            |        |      |      |                     |                | Yard camera security camera system, monitors, recorder                                                                                                                                                                                                                                                                                                                    |               |
| 482                            |        |      |      |                     |                | (45) single cut Forano sawblades, used head saw drive (needs rebuild), General mod 50-200RNF1 table saw, 3 ton overhead crane, shop vac                                                                                                                                                                                                                                   |               |
| 483                            |        |      |      |                     |                | Office trailer 40'                                                                                                                                                                                                                                                                                                                                                        |               |
| 484                            |        |      |      |                     |                | Contents, DeWalt chop saw stand, moisture meter, Campbell 8 gal compressor, file cabinets, Buick snow tires, misc parts                                                                                                                                                                                                                                                   |               |
| 485                            |        |      |      |                     |                | Office trailer 40' (receiving)                                                                                                                                                                                                                                                                                                                                            |               |
| 486                            |        |      |      |                     |                | Contents, paints, ink, fan, lawnmower, new gloves, eye glasses, hard hats, tape measures                                                                                                                                                                                                                                                                                  |               |
| 487                            |        |      |      |                     |                | Main plant offices, desks, chairs, cpu's, printers, storage cabinets, file cabinets, meeting room tables, flat screen tv's, paper shredders, Dell server, with rack switches and APC backup ups, copiers, boardroom, lunch room, label printers, radio's binders, laminator, cleaning supplies, storage shelves, snowshoes, marking hammers, helmets, stationary supplies |               |
| 488                            | 8      |      |      |                     |                | 40' shipping containers with wood truss, metal clad roof structure                                                                                                                                                                                                                                                                                                        |               |