

No. S236214
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

1392752 B.C. LTD.

AND:

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

RESPONDENTS

ORDER MADE AFTER APPLICATION

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., Skeena Bioenergy Ltd. and ROC Holdings Ltd. coming on for hearing at Vancouver, British Columbia on March 8, 2024, AND ON HEARING Kibben Jackson and Mishaal Gill, and those other counsel listed in Schedule “A” hereto, and no one else appearing, although duly served

THIS COURT ORDERS that:

1. The order of this court made herein on September 20, ~~2024~~²⁰²³ is hereby amended so that paragraph 25 reads as follows:

25. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of

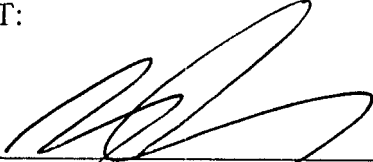
funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to: (i) the Caterpillar Equipment Charges; (ii) the Receiver’s Charge; and (iii) the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

2. The Receiver is hereby authorized to pay:

- (a) \$83,743.91 to IWA - Forest Industry Pension and LTD Plans in respect of the amounts due for payment of contributions owing from certain unionized employees, which payment shall be effected from the segregated trust account held by the Receiver in accordance with the order of the Honourable Madam Justice Blake made herein October 30, 2023; and
- (b) the amounts, which shall be confirmed by the Receiver prior to payment, owing to Service Canada in respect of the amounts due and owing under the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1.

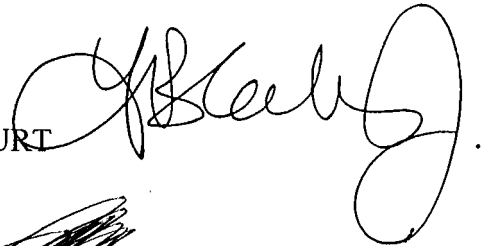
3. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is hereby dispensed with.

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:

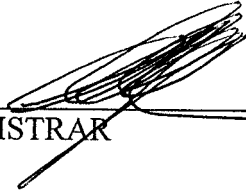


Signature of Mishaal Gill
Lawyer for ALVAREZ & MARSAL CANADA
INC., in its capacity as Receiver of Skeena
Sawmills Ltd., Skeena Bioenergy Ltd. and ROC
Holdings Ltd.

BY THE COURT



REGISTRAR



AS TO FORM
KM

Schedule "A"

(List of Counsel)

1392752 B.C. LTD	Bryan Gibbons
City of Terrace	Michael Moll
Caterpillar Financial Services Ltd.	Claire Hildebrand
HMTK in Right of British Columbia	Andrea Glen Owen James Ray Power Aaron Welch
Delta Cedar Specialties Ltd.	Francis Lamer
Timber Baron Contracting Ltd.	Colin Brousseau
Trustees of the IWA - Forest Industry Pension Plan and Trustees of the IWA - Forest Industry LTD Plan	Ding Han
Antler Creek Contracting Ltd., Deuce Creek Contracting Ltd., L&J Logging Ltd., Kitselas Forestry LP, Terrace Timber Ltd., Silvicon Services Inc., Little Trees Reforestation Inc., Timber Tracks Inc., K' Alii Aks Timber Corporation ; Timbertramp Contracting Ltd. And Cypress Forest Consultations Ltd.	Lance Williams
Haisla Nation	Jennifer Gnath
Interior Logging Association	John Drayton
