

No. S241161
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

THE BANK OF NOVA SCOTIA

PETITIONER

AND:

BIFANO CONSOLIDATED INC.
NATA FARMS INC.
SPALLUMCHEEN FARM LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

DISCHARGE ORDER

BEFORE THE HONOURABLE)
) 15/MAY/2025
MADAM JUSTICE FITZPATRICK)

THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, undertakings and properties of Bifano Consolidated Inc., Bifano Farms Inc., Nata Farms Inc., SSC Ventures (No. 105) Ltd. and Spallumcheen Farm Ltd. (collectively, the “**Companies**”) coming on for hearing at Vancouver, British Columbia, on the 15th day of May 2025; AND ON HEARING Noor Mann, counsel for the Receiver, and those other counsel listed on Schedule “A” hereto; AND UPON READING the material filed;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Receiver’s Notice of Application filed May 12, 2025 and supporting materials is hereby abridged so that the application is properly returnable on May 15, 2025, and the need for further service of the Notice of Application and supporting materials is hereby dispensed with.

2. The activities of Alvarez & Marsal Canada Inc. in its capacity as court-appointed Monitor of the Companies (in that capacity, the “**Monitor**”), as set out in the Pre-Filing Report of the Proposed Monitor dated February 16, 2024, the First Report of the Monitor dated March 7, 2024, the Second Report of the Monitor dated May 16, 2024, and the Third Report of the Monitor dated June 19, 2024, are hereby approved.

3. The activities of the Receiver, as set out in the First Report of the Receiver dated July 26, 2024 and the Second Report of the Receiver dated May 9, 2025 (the “**Receiver’s Second Report**”), are hereby approved.

4. The fees and disbursements of the Monitor, the Receiver, and Lawson Lundell LLP in its capacity as counsel to the Monitor and the Receiver, estimated fees and disbursements for the Receiver and Lawson Lundell LLP to complete their duties in connection with this receivership, as set out in the Receiver’s Second Report and the Affidavit #1 of Bryan Gibbons made on May 9, 2025, are hereby approved.

5. After payment of the fees and disbursements of the Receiver as herein approved, the Receiver shall pay all funds remaining in its hands as follows:

- (a) \$940,865.57 to the Receiver General for payment of the deemed trust claim of the CRA; and
- (b) the balance to the Bank of Nova Scotia (“**BNS**”).

6. The Receiver is authorized to file an assignment in bankruptcy in respect of Bifano Consolidated and Nata pursuant to s. 49 of the *Bankruptcy and Insolvency Act* (the “**BIA**”), R.S.C. 1985, c B-3, as amended, appointing Alvarez & Marsal Canada Inc. as Trustee of Bifano Consolidated and Nata. The Receiver is authorized to sign such documents in the name of Bifano Consolidated and Nata and to take such steps as are necessary to make the assignments in to bankruptcy. For greater certainty, no resolutions or other authorizations from directors, officers or shareholders of Bifano Consolidated or Nata will be required to commence the bankruptcy proceedings. The Receiver shall be entitled, but not obligated, to act as trustee of Bifano Consolidated and Nata in such bankruptcies.

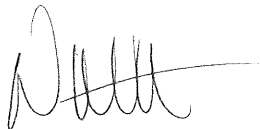
7. Alvarez & Marsal Canada Inc. is hereby released and discharged from any and all liability that Alvarez & Marsal Canada Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Alvarez & Marsal Canada Inc. while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing Alvarez & Marsal Canada Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings.

8. Upon the Receiver filing a certificate certifying that it has made the payments set out in paragraph 5 hereof, assigned Bifano Consolidated and Nata into bankruptcy, and otherwise completed the remaining outstanding activities described in the Receiver's Second Report:

- (a) the Receiver's Charge and the Receiver's Borrowing Charge (both as defined in the Receivership Order) shall be terminated, released and discharged;
- (b) these Receivership Proceedings shall be terminated; and
- (c) the Receiver shall be discharged as Receiver of the assets, undertaking and property of the Companies, provided that notwithstanding its discharge herein: (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Alvarez & Marsal Canada Inc. in its capacity as Receiver; and (iii) if the Receiver receives any additional funds in connection with the receivership, including any tax return payable to any of the Companies after its discharge, then subject to such fees, taxes, or other costs as may be payable in connection therewith, the Receiver shall pay such additional funds to BNS.

9. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

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 Noor Mann

☐ Party ☒ Lawyer for the Receiver,
Alvarez & Marsal Canada Inc.

BY THE COURT



REGISTRAR



SCHEDULE "A"

List of Counsel

Counsel	Party
Noor Mann	The Receiver, Alvarez & Marsal Canada Inc.
Mishaal Gill	The Bank of Nova Scotia

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IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36

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PETITIONER

AND:

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AND OTHERS

RESPONDENTS

DISCHARGE ORDER



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Attention: Bryan C. Gibbons