This is the 1st Affidavit
of Lisa Hiebert in this case
and was made on December 1, 2025

No. S-243389
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

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

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

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

RESPONDENTS

AFFIDAVIT

I, Lisa Hiebert, of 2900 – 550 Burrard Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a partner in the law firm Fasken Martineau DuMoulin LLP, solicitors for the Petitioner, Sanovest Holdings Ltd. ("**Sanovest**"), and as such have personal knowledge of the facts hereinafter deposed to except where stated to be on information and belief, in which case I verily believe them to be true.

2. All capitalized terms used but not otherwise defined have the meanings given to them in Sanovest's Notice of Application dated December 1, 2025.

3. Attached collectively as **Exhibit "A"** is a copy of an email from Tian Kusumoto of Sanovest to Ryan Mogenson of the Developments Partnership dated November 10, 2025, along

with the November 10 Spreadsheet attached thereto. The email copied Taylor Poirier, Anthony Tillman and Marianna Lee of the Receiver.

4. Attached collectively as **Exhibit "B"** is a copy of an email from me to Scott Stephens and Lily Zhang of Owen Bird Law Corporation (counsel to 599315 B.C. Ltd. and Daniel Matthews) and Peter Rubin of Blakes Cassels & Graydon LLP (counsel to the Receiver) dated November 10, 2025, along with all attachments.

5. Attached collectively as **Exhibit "C"** is a copy of an email from Mr. Poirier to me dated November 25, 2025, along with all attachments.

6. Upon learning of the errors identified by Mr. Poirier, Mr. Kusumoto updated the spreadsheet calculating the debt owing to Sanvoest, in consultation with Mr. Poirier to verify and confirm the calculations and formulas. I am advised by Mr. Kusomoto that the errors in the November 10 Spreadsheet arose due to inadvertence on his part as he worked through various iterations of the spreadsheet arising from the November Hearing.

7. In the course of correcting the November 10 Spreadsheet, it became clear that, inadvertently, the figure used in the November 12 Order did not include the accrued interest for the period October 1 to November 10, 2025, and, accordingly, understated the amount owing to Sanovest by $559,411.06. I prepared the order using the wrong figure (i.e. the one at the bottom of the spreadsheet, which did not include the accrued interest), and my oversight was not identified by any counsel prior to settling the form of order.

8. Attached as **Exhibit "D"** is a copy of an email from Mr. Poirier to Mr. Kusumoto confirming that Mr. Poirier had no further comments on the Correct Spreadsheet.

9. Attached collectively as **Exhibit "E"** is copy of an email sent from Kibben Jackson of Fasken to Mr. Stephens along with the Correct Spreadsheet.

SWORN, BEFORE ME at Vancouver, British Columbia, on December 1, 2025	))))))	
A Commissioner for taking Affidavits for British Columbia	))	LISA HIEBERT

GLEN NESBITT
Barrister & Solicitor
Fasken Martineau DuMoulin LLP
2900 - 550 Burrard Street
Vancouver, BC V6C 0A3
604 631 4833

329480.00004/318208389.2

This is **Exhibit "A"** referred to in the Affidavit of **Lisa Hiebert** sworn before me this 1st day of December, 2025, at the City of Vancouver, in the Province of British Columbia

A Commissioner for Taking Affidavits for British Columbia

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From: trk@sanovest.com <trk@sanovest.com>
Sent: November 10, 2025 10:53 AM
To: rmogensen@ecoasis.ca
Cc: Poirier, Taylor <tpoirier@alvarezandmarsal.com>; Tillman, Anthony <atillman@alvarezandmarsal.com>; Lee, Marianna <marianna.lee@alvarezandmarsal.com>
Subject: Sanovest Loan

⚠ **[EXTERNAL EMAIL]: Use Caution**

Hi Ryan,
As discussed, please find attached the Sanovest loans based on last week's settlement.

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

Thanks

Tian Kusumoto
Sanovest Holding Ltd.
PH: 604.685.9161
CL: 778.321.9161
EM: trk@sanovest.com

Ecoasis Developments LLP
Bear Mountain

Date	10/11/2025	Sanovest Loan and Interest	8%
Total Principal plus Accrued	(62,810,946.41)		

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest	Revision 2	Revision 1
08-Oct-13	Open		(31,705,074.64)		(6,949.06)			
31-Oct-13	Month End		(31,705,074.64)	23	(6,949.06)	(159,828.32)		
04-Nov-13	Lot 5 - Hedgestone	253,050.90	(31,452,023.74)	4	(6,893.59)	(187,624.55)		
12-Nov-13	Lot 6 - Hedgestone	248,040.93	(31,203,982.81)	8	(6,839.23)	(242,773.31)		
27-Dec-13	Advance	-717,492.62	(31,921,475.43)	45	(6,996.49)	(550,538.62)		
31-Dec-13	Interest	-578,524.57	(32,500,000.00)	4	(7,123.29)	-		
31-Jan-14	Month End		(32,500,000.00)	31	(7,123.29)	(220,821.92)		
31-Mar-14	Capitalize Int	-641,095.89	(33,141,095.89)	59	(7,263.80)	-		
18-Jun-14	Advance	-1,000,000.00	(34,141,095.89)	79	(7,482.98)	(573,840.35)		
27-Jun-14	Advance	-850,000.00	(34,991,095.89)	9	(7,669.28)	(641,187.16)		
30-Jun-14	Capitalize Int	-664,195.01	(35,655,290.90)	3	(7,814.86)	-		
29-Jul-14	Advance	-800,000.00	(36,455,290.90)	29	(7,990.20)	(226,630.89)		
29-Aug-14	Advance	-700,000.00	(37,155,290.90)	31	(8,143.63)	(474,327.11)		
30-Sep-14	Advance	-1,200,000.00	(38,355,290.90)	32	(8,406.64)	(734,923.13)		
30-Sep-14	Capitalize Int	-734,923.13	(39,090,214.02)	-	(8,567.72)			
15-Oct-14	Advance	-375,000.00	(39,465,214.02)	15	(8,649.91)	(128,515.77)		
17-Nov-14	Advance	-600,000.00	(40,065,214.02)	33	(8,781.42)	(413,962.80)		
20-Nov-14	Coastdraw	4,100,000.00	(35,965,214.02)	3	(7,882.79)	(440,307.05)		
27-Nov-14	Advance	-1,000,000.00	(36,965,214.02)	7	(8,101.96)	(495,486.56)		
31-Dec-14	Capitalize Int	-770,953.36	(37,736,167.38)	34	(8,270.94)			
13-Jan-15	Advance	-925,000.00	(38,661,167.38)	13	(8,473.68)	(107,522.23)		
30-Mar-15	Advance	-615,000.00	(39,276,167.38)	76	(8,608.48)	(751,521.95)		
31-Mar-15	Capitalize Int	-760,130.43	(40,036,297.80)	1	(8,775.08)	-		
17-Apr-15	Advance	-810,000.00	(40,846,297.80)	17	(8,952.61)	(149,176.34)		
14-May-15	Advance	-840,000.00	(41,686,297.80)	27	(9,136.72)	(390,896.90)		
30-Jun-15	Advance	-993,379.32	(42,679,677.12)	47	(9,354.45)	(820,322.87)		
30-Jun-15	Capitalize Int	-820,322.87	(43,500,000.00)	-	(9,534.25)	-		
18-Aug-15	Lot 6 + 46	338,103.18	(43,161,896.82)	49	(9,460.14)	(467,178.08)		
20-Aug-15	Lot 24	272,115.07	(42,889,781.75)	2	(9,400.50)	(486,098.37)		
01-Sep-15	Lot 22	259,609.18	(42,630,172.57)	12	(9,343.60)	(598,904.37)		
03-Sep-15	Lot 11	297,241.79	(42,332,930.78)	2	(9,278.45)	(617,591.57)		
22-Sep-15	Lot 9	272,087.99	(42,060,842.79)	19	(9,218.81)	(793,882.13)		
30-Sep-15	Capitalize Int	-867,632.65	(42,928,475.43)	8	(9,408.98)	-		
01-Oct-15	Lot 43 + 44	551,977.22	(42,376,498.21)	1	(9,288.00)	(9,408.98)		
02-Oct-15	Lot 23	259,471.52	(42,117,026.69)	1	(9,231.13)	(18,696.98)		
19-Oct-15	Advance	-650,000.00	(42,767,026.69)	17	(9,373.59)	(175,626.18)		
26-Nov-15	Lot	262,493.55	(42,504,533.14)	38	(9,316.06)	(531,822.78)		
30-Nov-15	Advance	-661,000.00	(43,165,533.14)	4	(9,460.94)	(569,087.03)		
03-Dec-15	Lot	266,307.04	(42,899,226.10)	3	(9,402.57)	(597,469.85)		
31-Dec-15	Capitalize Int	-860,741.81	(43,759,967.91)	28	(9,591.23)	-		
13-Jan-16	Advance	-900,000.00	(44,659,967.91)	13	(9,788.49)	(124,685.94)		
20-Jan-16	Lot 25	255,232.68	(44,404,735.23)	7	(9,732.54)	(193,205.34)		
31-Jan-16	Lot 5 + VTB	15,128.10	(44,389,607.13)	11	(9,729.23)	(300,263.33)		
09-Feb-16	Advance	-325,000.00	(44,714,607.13)	9	(9,800.46)	(387,826.39)		
26-Feb-16	Advance	-560,000.00	(45,274,607.13)	17	(9,923.20)	(554,434.24)		
09-Mar-16	Lot 32	247,622.73	(45,026,984.40)	12	(9,868.93)	(673,512.66)		
21-Mar-16	Lot 39	275,423.72	(44,751,560.68)	12	(9,808.56)	(791,939.80)		
24-Mar-16	Advance	-605,000.00	(45,356,560.68)	3	(9,941.16)	(821,365.48)		
30-Mar-16	Lot 28	255,752.48	(45,100,808.20)	6	(9,885.11)	(881,012.47)		
31-Mar-16	Capitalize Int	-890,866.34	(45,991,674.54)	1	(10,080.37)	-		
06-Apr-16	Lot 27	255,870.35	(45,735,804.19)	6	(10,024.29)	(60,482.20)		
18-May-16	Advance	-450,000.00	(46,185,804.19)	42	(10,122.92)	(481,502.21)		
15-Jun-16	Advance	-700,000.00	(46,885,804.19)	28	(10,276.34)	(764,943.86)		
21-Jun-16	Lot 38	264,153.10	(46,621,651.09)	6	(10,218.44)	(826,601.90)		
28-Jun-16	Advance	-1,200,000.00	(47,821,651.09)	7	(10,481.46)	(898,131.01)		
30-Jun-16	Mortgage Fees	-1,100,000.00	(48,921,651.09)	2	(10,722.55)	(919,093.92)		
30-Jun-16	Capitalize Int	-919,093.92	(49,840,745.02)	-	(10,924.00)	-		
7-Jul-16	Lot 30 Tunrberry	248,930.61	(49,591,814.41)	7	(10,869.44)	(76,467.99)		
2-Aug-16	Muirfield	256,268.82	(49,335,545.59)	26	(10,813.27)	(359,073.40)		
2-Aug-16	Muirfield	256,268.82	(49,079,276.77)	-	(10,757.10)	(359,073.40)		
2-Aug-16	Advance	-400,000.00	(49,479,276.77)	-	(10,844.77)	(359,073.40)		
9-Aug-16	Coast Draw	850,000.00	(48,629,276.77)	7	(10,658.47)	(434,986.81)		
30-Sep-16	Capitalize Int	-989,227.34	(49,618,504.10)	52	(10,875.29)	-		
7-Oct-16	Repayment deposit	420,000.00	(49,198,504.10)	7	(10,783.23)	(76,127.02)		

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27-Oct-16	Advance	-1,400,000.00	(50,598,504.10)	20	(11,090.08)	(291,791.70)	
27-Oct-16	Adv US$75K at 1.34	-100,500.00	(50,699,004.10)	-	(11,112.11)	(291,791.70)	
27-Oct-16	Fee > $50M	-100,000.00	(50,799,004.10)	-	(11,134.03)	(291,791.70)	
31-Oct-16	Turnberry	368,427.70	(50,430,576.40)	4	(11,053.28)	(336,327.81)	
3-Nov-16	Turnberry	248,258.01	(50,182,318.39)	3	(10,998.86)	(369,487.64)	
30-Nov-16	Advance	-457,000.00	(50,639,318.39)	27	(11,099.03)	(666,456.98)	
14-Dec-16	Advance	-471,000.00	(51,110,318.39)	14	(11,202.26)	(821,843.38)	
31-Dec-16	Capitalize Int	-1,012,281.82	(52,122,644.29)	17	(11,424.14)	-	
~~7-Jan-17~~	~~Payment 432091.67~~		(52,122,644.29)	7	(11,424.14)	(79,968.99)	Removed
27-Jan-17	Advance	-740,000.00	(52,862,644.29)	20	(11,586.33)	(308,451.81)	
~~2-Feb-17~~	~~Payment 225620.03~~		(52,862,644.29)	6	(11,586.33)	(377,969.81)	Removed
23-Feb-17	Advance	-925,000.00	(53,787,644.29)	21	(11,789.07)	(621,282.80)	
27-Mar-17	Advance	-1,100,000.00	(54,887,644.29)	32	(12,030.17)	(998,533.13)	
31-Mar-17	Fee > $55M	-100,000.00	(54,987,644.29)	4	(12,052.09)	(1,046,653.81)	
31-Mar-17	Capitalize Int	-1,046,653.81	(56,034,298.09)	-	(12,281.49)	-	
5-May-17	Advance	-600,000.00	(56,634,298.09)	35	(12,413.00)	(429,852.15)	
19-May-17	Lot 1	275,000.00	(56,359,298.09)	14	(12,352.72)	(603,634.11)	
24-May-17	Lot 16		(56,359,298.09)	5	(12,352.72)	(665,397.72)	
30-May-17	Lot 16	366,100.50	(55,993,197.59)	6	(12,272.48)	(739,514.06)	
~~31-May-17~~	~~Payment 299982.5~~		(55,993,197.59)	1	(12,272.48)	(751,786.54)	Removed
1-Jun-17	Lot	367,099.86	(55,626,097.73)	1	(12,192.02)	(764,059.02)	
7-Jun-17	Advance	-1,000,000.00	(56,626,097.73)	6	(12,411.20)	(837,211.15)	
21-Jun-17	Lot	256,423.63	(56,369,674.10)	14	(12,355.00)	(1,010,967.94)	
29-Jun-17	Advance	-1,450,000.00	(57,819,674.10)	8	(12,672.81)	(1,109,807.92)	
30-Jun-17	Capitalize Int	-1,122,480.72	(58,942,154.83)	1	(12,918.83)	-	
06-Jul-17	lot	374,857.79	(58,567,297.04)	6	(12,836.67)	(77,512.97)	
19-Jul-17	lot	261,557.63	(58,305,739.41)	13	(12,779.34)	(244,389.65)	
26-Jul-17	lot	256,824.93	(58,048,914.48)	7	(12,723.05)	(333,845.03)	
01-Aug-17	lot	385,311.34	(57,663,603.14)	6	(12,638.60)	(410,183.33)	
01-Aug-17	lot	341,054.39	(57,322,548.75)	-	(12,563.85)	(410,183.33)	
03-Aug-17	lot	376,434.46	(56,946,114.29)	2	(12,481.34)	(435,311.02)	
03-Aug-17	lot	346,413.21	(56,599,701.08)	-	(12,405.41)	(435,311.02)	
09-Aug-17	CWB	550,000.00	(56,049,701.08)	6	(12,284.87)	(509,743.51)	
08-Sep-17	Advance- constr. Ln	-550,000.00	(56,599,701.08)	30	(12,405.41)	(878,289.49)	
~~15-Sep-17~~	~~Advance - Eco Prop -1000000~~		(56,599,701.08)	7	(12,405.41)	(965,127.39)	Removed
30-Sep-17	Capitalize Int	-1,151,208.59	(57,750,909.67)	15	(12,657.73)	-	
15-Nov-17	Advance- Oct / Nov	-650,000.00	(58,400,909.67)	46	(12,800.20)	(582,255.75)	
13-Dec-17	Advance- road /cf	-1,200,000.00	(59,600,909.67)	28	(13,063.21)	(940,661.33)	
31-Dec-17	Loan Fee > $60M	-100,000.00	(59,700,909.67)	18	(13,085.13)	(1,175,799.16)	
31-Dec-17	Capitalize Int	-1,175,799.16	(60,876,708.84)	-	(13,342.84)	-	
30-Jan-18	Advance	-900,000.00	(61,776,708.84)	30	(13,540.10)	(400,285.21)	
20-Feb-18	Advance	-700,000.00	(62,476,708.84)	21	(13,693.53)	(684,627.32)	
31-Mar-18	Capitalize Int	-1,218,674.80	(63,695,383.64)	39	(13,960.63)	-	
04-Apr-18	Advance	-1,225,000.00	(64,920,383.64)	4	(14,229.13)	(55,842.53)	
~~04-Apr-18~~	~~Fee > $65mm 100,000~~		(64,920,383.64)	-	(14,229.13)	(55,842.53)	Removed
05-Apr-18	Payment	3,208,994.40	(61,711,389.24)	1	(13,525.78)	(70,071.65)	
25-Apr-18	Advance	-400,000.00	(62,111,389.24)	20	(13,613.46)	(340,587.33)	
18-Jun-18	Advance	-665,203.00	(62,776,592.24)	54	(13,759.25)	(1,075,713.91)	
29-Jun-18	Property Tax	-1,100,000.00	(63,211,389.24)	65	(13,854.55)	(1,225,461.92)	
30-Jun-18	Loan Fee >$65M	-100,000.00	(62,876,592.24)	12	(13,781.17)	(1,240,824.95)	Added
30-Jun-18	Capitalize Int	-1,240,824.95	(64,117,417.19)	-	(14,053.13)	-	
07-Jul-18	Payment	1,600,000.00	(62,517,417.19)	7	(13,702.45)	(98,371.93)	
30-Sep-18	Capitalize Int	-1,263,079.97	(63,780,497.16)	85	(13,979.29)	-	
14-Nov-18	Advance	-900,000.00	(64,680,497.16)	45	(14,176.55)	(629,067.92)	
31-Dec-18	Capitalize Int	-1,295,365.64	(65,975,862.81)	47	(14,460.46)	-	
~~30-Mar-19~~	~~Advance for Loan Fee $70M (+ Toms)~~		(65,975,862.81)	89	(14,460.46)	(1,286,981.21)	Removed
31-Mar-19	Capitalize Int	-1,301,441.68	(67,277,304.48)	1	(14,745.71)	-	
30-Jun-19	Capitalize Int	-1,341,859.66	(68,619,164.14)	91	(15,039.82)	-	
~~12-Jul-19~~	~~Advance (Toms loan)~~		(68,619,164.14)	12	(15,039.82)	(180,477.80)	Removed
12-Jul-19	Hotel Sale	16,355,387.09	(52,263,777.05)	-	(11,455.07)	(180,477.80)	
30-Sep-19	Capitalize Int	-1,096,883.76	(53,360,660.81)	80	(11,695.49)	-	
04-Nov-19	Elevate	5,548,819.38	(47,811,841.43)	35	(10,479.31)	(409,342.06)	
30-Dec-19	HSBC	-200,000.00	(48,011,841.43)	56	(10,523.14)	(996,183.29)	
31-Dec-19	Capitalize Int	-1,006,706.43	(49,018,547.86)	1	(10,743.79)	-	
31-Mar-20	Capitalize Int	-977,685.01	(49,996,232.87)	91	(10,958.08)	-	
26-May-20	Elevate LP	1,749,556.85	(48,246,676.02)	56	(10,574.61)	(613,652.39)	
26-May-20	Deposit	2,000,000.00	(46,246,676.02)	-	(10,136.26)	(613,652.39)	
30-Jun-20	Capitalize Int	-968,421.41	(47,215,097.43)	35	(10,348.51)	-	
08-Sep-20	Pinehurst deposit	1,650,000.00	(45,565,097.43)	70	(9,986.87)	(724,396.02)	
30-Sep-20	Capitalize Int	-944,107.17	(46,509,204.60)	22	(10,193.80)	-	
31-Dec-20	Capitalize Int	-937,829.44	(47,447,034.05)	92	(10,399.35)	-	
02-Mar-21	Pinehurst lots	1,889,945.02	(45,557,089.03)	61	(9,985.12)	(634,360.35)	
10-Mar-21	Terracap lots	3,139,724.53	(42,417,364.50)	8	(9,296.96)	(714,241.27)	
31-Mar-21	Capitalize Int	-909,477.36	(43,326,841.85)	21	(9,496.29)	-	

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06-Apr-21	Terracap lots	1,652,926.27	(41,673,915.58)	6	(9,134.01)	(56,977.76)		
19-Apr-21	Terracap lots	580,705.16	(41,093,210.42)	13	(9,006.73)	(175,719.88)		
02-Jun-21	Terracap lots	592,488.50	(40,500,721.92)	44	(8,876.87)	(572,016.05)		
30-Jun-21	Capitalize Int	-820,568.42	(41,321,290.35)	28	(9,056.72)	-		
08-Jul-21	Grand Forest	1,858,008.98	(39,463,281.37)	8	(8,649.49)	(72,453.77)		
30-Sep-21	Capitalize Int	-799,010.62	(40,262,291.99)	84	(8,824.61)	-		
01-Nov-21	Extension Fee	-700,000.00	(40,962,291.99)	32	(8,978.04)	(282,387.58)		
31-Dec-21	Capitalize Int	-821,069.78	(41,783,361.76)	60	(9,158.00)	-		
03-Feb-22	Ruthane lot	481,048.64	(41,302,313.12)	34	(9,052.56)	(311,371.90)		
29-Mar-22	DLA Trust	131,181.50	(41,171,131.62)	54	(9,023.81)	(800,210.24)		
31-Mar-22	Capitalize Int	-818,257.86	(41,989,389.48)	2	(9,203.15)	-		
30-Jun-22	Capitalize Int	-837,487.00	(42,826,876.48)	91	(9,386.71)	-		
26-Jul-22	Advance	-922,020.78	(43,748,897.26)	26	(9,588.80)	(244,054.53)		
18-Aug-22	Advance - PPT	-1,398,646.17	(45,147,543.44)	23	(9,895.35)	(464,596.92)		
~~18-Aug-22~~	~~Loan Fee > $50M~~		(45,147,543.44)	-	(9,895.35)	(464,596.92)		Removed
26-Aug-22	Gondola Property Tax	-22,144.29	(45,169,687.73)	8	(9,900.21)	(543,759.73)		
30-Sep-22	GST Ecoasis	-82,000.00	(45,251,687.73)	35	(9,918.18)	(890,266.92)		
30-Sep-22	Capitalize Int	-890,266.92	(46,141,954.65)	-	(10,113.31)	-		
07-Oct-22	Q4 Advance	-2,000,000.00	(48,141,954.65)	7	(10,551.66)	(70,793.14)		
31-Dec-22	Capitalize Int	-967,684.35	(49,109,639.00)	85	(10,763.76)	-		
~~31-Mar-23~~	~~Loan Fee > $55M~~		(49,109,639.00)	90	(10,763.76)	(968,738.08)		Removed
31-Mar-23	Capitalize Int	-968,738.08	(50,078,377.08)	90	(10,976.08)	-		
27-Jun-23	Q4 Advance	-1,439,059.98	(51,517,437.06)	88	(11,291.49)	(965,895.27)		
30-Jun-23	Capitalize Int	-999,769.75	(52,517,206.81)	3	(11,510.62)			
15-Jul-23	Ryans Lot	456,354.63	(52,060,852.18)	15	(11,410.60)	(172,659.31)		
30-Sep-23	Capitalize Int	-1,051,275.34	(53,112,127.52)	77	(11,641.01)			
31-Dec-23	Capitalize Int	-1,070,973.31	(54,183,100.83)	92	(11,875.75)			
~~31-Dec-23~~	~~Loan Fee > $60M~~		(54,183,100.83)	-	(11,875.75)	-		Removed
31-Mar-24	Capitalize Int	-1,080,693.08	(55,263,793.91)	91	(12,112.61)			
17-Apr-24	DLA Piper - to renewal of PPR filing;	-1,140.16	(55,264,934.07)	17	(12,112.86)	(205,914.41)		
29-Apr-24	DLA Piper - Invoice 051024-00006 / 2217	-3,143.21	(55,268,077.28)	12	(12,113.55)	(351,268.76)		
~~04-Jun-24~~	~~FASKEN Receivership - 32948000004~~		(55,268,077.28)	36	(12,113.55)	(787,356.60)		Added
30-Jun-24	Capitalize Int	-1,102,308.93	(56,370,386.21)	26	(12,355.15)			
~~02-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,370,386.21)	2	(12,355.15)	(24,710.31)		Added
03-Jul-24	DLA Piper - Receivership Security Docs	-3,668.00	(56,374,054.21)	1	(12,355.96)	(37,065.46)		
~~26-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	23	(12,355.96)	(321,252.47)	Removed	Added
~~03-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	39	(12,355.96)	(803,134.80)	Removed	Added
~~25-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	22	(12,355.96)	(1,074,965.85)	Removed	Added
30-Sep-24	Capitalize Int	-1,136,745.64	(57,510,799.85)	5	(12,605.11)			
~~24-Oct-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	24	(12,605.11)	(302,522.56)	Removed	Added
~~25-Nov-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	32	(12,605.11)	(705,885.98)	Removed	Added
~~12-Dec-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	17	(12,605.11)	(920,172.80)	Removed	Added
~~13-Dec-24~~	~~Loan Fee > $65M~~		(57,510,799.85)	1	(12,605.11)	(932,777.90)		Removed
31-Dec-24	Capitalize Int	-1,159,669.83	(58,670,469.68)	18	(12,859.28)			
~~12-Jan-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	12	(12,859.28)	(154,311.37)	Removed	Added
~~03-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	50	(12,859.28)	(797,275.42)	Removed	Added
~~25-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	22	(12,859.28)	(1,080,179.61)	Removed	Added
31-Mar-25	Capitalize Int	-1,157,335.29	(59,827,804.97)	6	(13,112.94)			
~~29-Apr-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	29	(13,112.94)	(380,275.36)	Removed	Added
~~27-May-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	28	(13,112.94)	(747,437.78)	Removed	Added
~~27-Jun-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	31	(13,112.94)	(1,153,939.03)	Removed	Added
30-Jun-25	Capitalize Int	-1,193,277.86	(61,021,082.83)	3	(13,374.48)			
30-Sep-25	Capitalize Int	-1,230,452.52	(62,251,535.35)	92	(13,644.17)			
10-Nov-25			(62,251,535.35)	41	(13,644.17)	(559,411.06)		

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Sanovest Unsecured Debt owed by Ecoasis Developments LLP

Interest 8%

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest
08-Oct-13	Open		-		-	
27-Dec-18	Tom's Advance	(420,000.00)	(420,000.00)	-	(92.05)	-
31-Dec-18	Capitalize Int	-368.22	(420,368.22)	4	(92.14)	-
28-Jan-19	Advance	(1,000,000.00)	(1,420,368.22)	28	(311.31)	(2,579.79)
25-Feb-19	Advance	(500,000.00)	(1,920,368.22)	28	(420.90)	(11,296.57)
22-Mar-19	Advance	(1,000,000.00)	(2,920,368.22)	25	(640.08)	(21,819.14)
30-Apr-19	Advance	(1,100,000.00)	(4,020,368.22)	39	(881.18)	(46,782.29)
28-May-19	Repayment	1,100,000.00	(2,920,368.22)	28	(640.08)	(71,455.23)
31-Dec-19	Capitalize Int	-210,352.75	(3,130,720.96)	217	(686.19)	-
31-Dec-20	Capitalize Int	-251,143.86	(3,381,864.83)	366	(741.23)	-
31-Dec-21	Capitalize Int	-270,549.19	(3,652,414.01)	365	(800.53)	-
31-Dec-22	Capitalize Int	-292,193.12	(3,944,607.13)	365	(864.57)	-
31-Dec-23	Capitalize Int	-315,568.57	(4,260,175.70)	365	(933.74)	-
31-Dec-24	Capitalize Int	-341,747.79	(4,601,923.50)	366	(1,008.64)	-
31-Dec-25	Capitalize Int	-368,153.88	(4,970,077.38)	365	(1,089.33)	-

This is **Exhibit "B"** referred to in the Affidavit of **Lisa Hiebert** sworn before me this 1st day of December, 2025, at the City of Vancouver, in the Province of British Columbia

A Commissioner for Taking Affidavits for British Columbia

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From:	Lisa Hiebert
To:	Lily Y. Zhang; Scott H. Stephens
Cc:	Rubin, Peter; Cadeyrn Christie (Velletta Pedersen Christie); Kibben Jackson; Kaitlyn Wong
Subject:	Bear Mountain - Sanovest debt order
Date:	November-10-25 2:02:47 PM
Attachments:	Sanovest_Unsecured_Loan_31Dec25_V2.pdf Sanovest_Secured_Loan_10Nov25.pdf 317767965_v(1)_Draft Order - Sanovest debt.docx

Hi Lily, Scott,

Attached is the draft Order coming out of last week's hearing.

Also attached is an updated version of the secured loan summary and the calculation of amounts owing (unsecured) for Tom's loan.

Please let me know if you have any comments or would like to discuss.

Best,

Lisa

Lisa Hiebert

Partner

T +1 604 631 4977

lhiebert@fasken.com | www.fasken.com/en/lisa-hiebert

Fasken Martineau DuMoulin LLP

550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3

Ecoasis Developments LLP
Bear Mountain

Date	11/10/2025		Sanovest Loan and Interest	8%
Total Principal plus Accrued		(62,810,946.41)		

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest	Revision 2	Revision 1
8-Oct-13	Open		(31,705,074.64)		(6,949.06)			
31-Oct-13	Month End		(31,705,074.64)	23	(6,949.06)	(159,828.32)		
4-Nov-13	Lot 5 - Hedgestone	253,050.90	(31,452,023.74)	4	(6,893.59)	(187,624.55)		
12-Nov-13	Lot 6 - Hedgestone	248,040.93	(31,203,982.81)	8	(6,839.23)	(242,773.31)		
27-Dec-13	Advance	(717,492.62)	(31,921,475.43)	45	(6,996.49)	(550,538.62)		
31-Dec-13	Interest	(578,524.57)	(32,500,000.00)	4	(7,123.29)	-		
31-Jan-14	Month End		(32,500,000.00)	31	(7,123.29)	(220,821.92)		
31-Mar-14	Capitalize Int	(641,095.89)	(33,141,095.89)	59	(7,263.80)	-		
18-Jun-14	Advance	(1,000,000.00)	(34,141,095.89)	79	(7,482.98)	(573,840.35)		
27-Jun-14	Advance	(850,000.00)	(34,991,095.89)	9	(7,669.28)	(641,187.16)		
30-Jun-14	Capitalize Int	(664,195.01)	(35,655,290.90)	3	(7,814.86)	-		
29-Jul-14	Advance	(800,000.00)	(36,455,290.90)	29	(7,990.20)	(226,630.89)		
29-Aug-14	Advance	(700,000.00)	(37,155,290.90)	31	(8,143.63)	(474,327.11)		
30-Sep-14	Advance	(1,200,000.00)	(38,355,290.90)	32	(8,406.64)	(734,923.13)		
30-Sep-14	Capitalize Int	(734,923.13)	(39,090,214.02)	-	(8,567.72)			
15-Oct-14	Advance	(375,000.00)	(39,465,214.02)	15	(8,649.91)	(128,515.77)		
17-Nov-14	Advance	(600,000.00)	(40,065,214.02)	33	(8,781.42)	(413,962.80)		
20-Nov-14	Coastdraw	4,100,000.00	(35,965,214.02)	3	(7,882.79)	(440,307.05)		
27-Nov-14	Advance	(1,000,000.00)	(36,965,214.02)	7	(8,101.96)	(495,486.56)		
31-Dec-14	Capitalize Int	(770,953.36)	(37,736,167.38)	34	(8,270.94)			
13-Jan-15	Advance	(925,000.00)	(38,661,167.38)	13	(8,473.68)	(107,522.23)		
30-Mar-15	Advance	(615,000.00)	(39,276,167.38)	76	(8,608.48)	(751,521.95)		
31-Mar-15	Capitalize Int	(760,130.43)	(40,036,297.80)	1	(8,775.08)	-		
17-Apr-15	Advance	(810,000.00)	(40,846,297.80)	17	(8,952.61)	(149,176.34)		
14-May-15	Advance	(840,000.00)	(41,686,297.80)	27	(9,136.72)	(390,896.90)		
30-Jun-15	Advance	(993,379.32)	(42,679,677.12)	47	(9,354.45)	(820,322.87)		
30-Jun-15	Capitalize Int	(820,322.87)	(43,500,000.00)	-	(9,534.25)	-		
18-Aug-15	Lot 6 + 46	338,103.18	(43,161,896.82)	49	(9,460.14)	(467,178.08)		
20-Aug-15	Lot 24	272,115.07	(42,889,781.75)	2	(9,400.50)	(486,098.37)		
1-Sep-15	Lot 22	259,609.18	(42,630,172.57)	12	(9,343.60)	(598,904.37)		
3-Sep-15	Lot 11	297,241.79	(42,332,930.78)	2	(9,278.45)	(617,591.57)		
22-Sep-15	Lot 9	272,087.99	(42,060,842.79)	19	(9,218.81)	(793,882.13)		
30-Sep-15	Capitalize Int	(867,632.65)	(42,928,475.43)	8	(9,408.98)	-		
1-Oct-15	Lot 43 + 44	551,977.22	(42,376,498.21)	1	(9,288.00)	(9,408.98)		
2-Oct-15	Lot 23	259,471.52	(42,117,026.69)	1	(9,231.13)	(18,696.98)		
19-Oct-15	Advance	(650,000.00)	(42,767,026.69)	17	(9,373.59)	(175,626.18)		
26-Nov-15	Lot	262,493.55	(42,504,533.14)	38	(9,316.06)	(531,822.78)		
30-Nov-15	Advance	(661,000.00)	(43,165,533.14)	4	(9,460.94)	(569,087.03)		
3-Dec-15	Lot	266,307.04	(42,899,226.10)	3	(9,402.57)	(597,469.85)		
31-Dec-15	Capitalize Int	(860,741.81)	(43,759,967.91)	28	(9,591.23)	-		
13-Jan-16	Advance	(900,000.00)	(44,659,967.91)	13	(9,788.49)	(124,685.94)		
20-Jan-16	Lot 25	255,232.68	(44,404,735.23)	7	(9,732.54)	(193,205.34)		
31-Jan-16	Lot 5 + VTB	15,128.10	(44,389,607.13)	11	(9,729.23)	(300,263.33)		
9-Feb-16	Advance	(325,000.00)	(44,714,607.13)	9	(9,800.46)	(387,826.39)		
26-Feb-16	Advance	(560,000.00)	(45,274,607.13)	17	(9,923.20)	(554,434.24)		
9-Mar-16	Lot 32	247,622.73	(45,026,984.40)	12	(9,868.93)	(673,512.66)		
21-Mar-16	Lot 39	275,423.72	(44,751,560.68)	12	(9,808.56)	(791,939.80)		
24-Mar-16	Advance	(605,000.00)	(45,356,560.68)	3	(9,941.16)	(821,365.48)		
30-Mar-16	Lot 28	255,752.48	(45,100,808.20)	6	(9,885.11)	(881,012.47)		
31-Mar-16	Capitalize Int	(890,866.34)	(45,991,674.54)	1	(10,080.37)	-		
6-Apr-16	Lot 27	255,870.35	(45,735,804.19)	6	(10,024.29)	(60,482.20)		
18-May-16	Advance	(450,000.00)	(46,185,804.19)	42	(10,122.92)	(481,502.21)		
15-Jun-16	Advance	(700,000.00)	(46,885,804.19)	28	(10,276.34)	(764,943.86)		
21-Jun-16	Lot 38	264,153.10	(46,621,651.09)	6	(10,218.44)	(826,601.90)		
28-Jun-16	Advance	(1,200,000.00)	(47,821,651.09)	7	(10,481.46)	(898,131.01)		
30-Jun-16	Mortgage Fees	(1,100,000.00)	(48,921,651.09)	2	(10,722.55)	(919,093.92)		
30-Jun-16	Capitalize Int	(919,093.92)	(49,840,745.02)	-	(10,924.00)	-		
7-Jul-16	Lot 30 Tunrberry	248,930.61	(49,591,814.41)	7	(10,869.44)	(76,467.99)		
2-Aug-16	Muirfield	256,268.82	(49,335,545.59)	26	(10,813.27)	(359,073.40)		
2-Aug-16	Muirfield	256,268.82	(49,079,276.77)	-	(10,757.10)	(359,073.40)		
2-Aug-16	Advance	(400,000.00)	(49,479,276.77)	-	(10,844.77)	(359,073.40)		
9-Aug-16	Coast Draw	850,000.00	(48,629,276.77)	7	(10,658.47)	(434,986.81)		
30-Sep-16	Capitalize Int	(989,227.34)	(49,618,504.10)	52	(10,875.29)	-		
7-Oct-16	Repayment deposit	420,000.00	(49,198,504.10)	7	(10,783.23)	(76,127.02)		
27-Oct-16	Advance	(1,400,000.00)	(50,598,504.10)	20	(11,090.08)	(291,791.70)		

27-Oct-16	Adv US$75K at 1.34	(100,500.00)	(50,699,004.10)	-	(11,112.11)	(291,791.70)	
27-Oct-16	Fee > $50M	(100,000.00)	(50,799,004.10)	-	(11,134.03)	(291,791.70)	
31-Oct-16	Turnberry	368,427.70	(50,430,576.40)	4	(11,053.28)	(336,327.81)	
3-Nov-16	Turnberry	248,258.01	(50,182,318.39)	3	(10,998.86)	(369,487.64)	
30-Nov-16	Advance	(457,000.00)	(50,639,318.39)	27	(11,099.03)	(666,456.98)	
14-Dec-16	Advance	(471,000.00)	(51,110,318.39)	14	(11,202.26)	(821,843.38)	
31-Dec-16	Capitalize Int	(1,012,281.82)	(52,122,644.29)	17	(11,424.14)	-	
~~7-Jan-17~~	~~Payment 432091.67~~		(52,122,644.29)	7	(11,424.14)	(79,968.99)	Removed
27-Jan-17	Advance	(740,000.00)	(52,862,644.29)	20	(11,586.33)	(308,451.81)	
~~2-Feb-17~~	~~Payment 225620.03~~		(52,862,644.29)	6	(11,586.33)	(377,969.81)	Removed
23-Feb-17	Advance	(925,000.00)	(53,787,644.29)	21	(11,789.07)	(621,282.80)	
27-Mar-17	Advance	(1,100,000.00)	(54,887,644.29)	32	(12,030.17)	(998,533.13)	
31-Mar-17	Fee > $55M	(100,000.00)	(54,987,644.29)	4	(12,052.09)	(1,046,653.81)	
31-Mar-17	Capitalize Int	(1,046,653.81)	(56,034,298.09)	-	(12,281.49)	-	
5-May-17	Advance	(600,000.00)	(56,634,298.09)	35	(12,413.00)	(429,852.15)	
19-May-17	Lot 1	275,000.00	(56,359,298.09)	14	(12,352.72)	(603,634.11)	
24-May-17	Lot 16		(56,359,298.09)	5	(12,352.72)	(665,397.72)	
30-May-17	Lot 16	366,100.50	(55,993,197.59)	6	(12,272.48)	(739,514.06)	
~~31-May-17~~	~~Payment 299982.5~~		(55,993,197.59)	1	(12,272.48)	(751,786.54)	Removed
1-Jun-17	Lot	367,099.86	(55,626,097.73)	1	(12,192.02)	(764,059.02)	
7-Jun-17	Advance	(1,000,000.00)	(56,626,097.73)	6	(12,411.20)	(837,211.15)	
21-Jun-17	Lot	256,423.63	(56,369,674.10)	14	(12,355.00)	(1,010,967.94)	
29-Jun-17	Advance	(1,450,000.00)	(57,819,674.10)	8	(12,672.81)	(1,109,807.92)	
30-Jun-17	Capitalize Int	(1,122,480.72)	(58,942,154.83)	1	(12,918.83)	-	
6-Jul-17	lot	374,857.79	(58,567,297.04)	6	(12,836.67)	(77,512.97)	
19-Jul-17	lot	261,557.63	(58,305,739.41)	13	(12,779.34)	(244,389.65)	
26-Jul-17	lot	256,824.93	(58,048,914.48)	7	(12,723.05)	(333,845.03)	
1-Aug-17	lot	385,311.34	(57,663,603.14)	6	(12,638.60)	(410,183.33)	
1-Aug-17	lot	341,054.39	(57,322,548.75)	-	(12,563.85)	(410,183.33)	
3-Aug-17	lot	376,434.46	(56,946,114.29)	2	(12,481.34)	(435,311.02)	
3-Aug-17	lot	346,413.21	(56,599,701.08)	-	(12,405.41)	(435,311.02)	
9-Aug-17	CWB	550,000.00	(56,049,701.08)	6	(12,284.87)	(509,743.51)	
8-Sep-17	Advance- constr. Ln	(550,000.00)	(56,599,701.08)	30	(12,405.41)	(878,289.49)	
~~15-Sep-17~~	~~Advance - Eco Prop -1000000~~		(56,599,701.08)	7	(12,405.41)	(965,127.39)	Removed
30-Sep-17	Capitalize Int	(1,151,208.59)	(57,750,909.67)	15	(12,657.73)	-	
15-Nov-17	Advance- Oct / Nov	(650,000.00)	(58,400,909.67)	46	(12,800.20)	(582,255.75)	
13-Dec-17	Advance- road /cf	(1,200,000.00)	(59,600,909.67)	28	(13,063.21)	(940,661.33)	
31-Dec-17	Loan Fee > $60M	(100,000.00)	(59,700,909.67)	18	(13,085.13)	(1,175,799.16)	
31-Dec-17	Capitalize Int	(1,175,799.16)	(60,876,708.84)	-	(13,342.84)	-	
30-Jan-18	Advance	(900,000.00)	(61,776,708.84)	30	(13,540.10)	(400,285.21)	
20-Feb-18	Advance	(700,000.00)	(62,476,708.84)	21	(13,693.53)	(684,627.32)	
31-Mar-18	Capitalize Int	(1,218,674.80)	(63,695,383.64)	39	(13,960.63)	-	
4-Apr-18	Advance	(1,225,000.00)	(64,920,383.64)	4	(14,229.13)	(55,842.53)	
~~4-Apr-18~~	~~Fee > $65mm 100,000~~		(64,920,383.64)	-	(14,229.13)	(55,842.53)	Removed
5-Apr-18	Payment	3,208,994.40	(61,711,389.24)	1	(13,525.78)	(70,071.65)	
25-Apr-18	Advance	(400,000.00)	(62,111,389.24)	20	(13,613.46)	(340,587.33)	
18-Jun-18	Advance	(665,203.00)	(62,776,592.24)	54	(13,759.25)	(1,075,713.91)	
29-Jun-18	Property Tax	(1,100,000.00)	(63,211,389.24)	65	(13,854.55)	(1,225,461.92)	
30-Jun-18	Loan Fee >$65M	(100,000.00)	(62,876,592.24)	12	(13,781.17)	(1,240,824.95)	Added
30-Jun-18	Capitalize Int	(1,240,824.95)	(64,117,417.19)	-	(14,053.13)	-	
7-Jul-18	Payment	1,600,000.00	(62,517,417.19)	7	(13,702.45)	(98,371.93)	
30-Sep-18	Capitalize Int	(1,263,079.97)	(63,780,497.16)	85	(13,979.29)	-	
14-Nov-18	Advance	(900,000.00)	(64,680,497.16)	45	(14,176.55)	(629,067.92)	
31-Dec-18	Capitalize Int	(1,295,365.64)	(65,975,862.81)	47	(14,460.46)	-	
~~30-Mar-19~~	~~Advance for Loan Fee $70M (+ Toms)~~		(65,975,862.81)	89	(14,460.46)	(1,286,981.21)	Removed
31-Mar-19	Capitalize Int	(1,301,441.68)	(67,277,304.48)	1	(14,745.71)	-	
30-Jun-19	Capitalize Int	(1,341,859.66)	(68,619,164.14)	91	(15,039.82)	-	
~~12-Jul-19~~	~~Advance (Toms loan)~~		(68,619,164.14)	12	(15,039.82)	(180,477.80)	Removed
12-Jul-19	Hotel Sale	16,355,387.09	(52,263,777.05)	-	(11,455.07)	(180,477.80)	
30-Sep-19	Capitalize Int	(1,096,883.76)	(53,360,660.81)	80	(11,695.49)	-	
4-Nov-19	Elevate	5,548,819.38	(47,811,841.43)	35	(10,479.31)	(409,342.06)	
30-Dec-19	HSBC	(200,000.00)	(48,011,841.43)	56	(10,523.14)	(996,183.29)	
31-Dec-19	Capitalize Int	(1,006,706.43)	(49,018,547.86)	1	(10,743.79)	-	
31-Mar-20	Capitalize Int	(977,685.01)	(49,996,232.87)	91	(10,958.08)	-	
26-May-20	Elevate LP	1,749,556.85	(48,246,676.02)	56	(10,574.61)	(613,652.39)	
26-May-20	Deposit	2,000,000.00	(46,246,676.02)	-	(10,136.26)	(613,652.39)	
30-Jun-20	Capitalize Int	(968,421.41)	(47,215,097.43)	35	(10,348.51)	-	
8-Sep-20	Pinehurst deposit	1,650,000.00	(45,565,097.43)	70	(9,986.87)	(724,396.02)	
30-Sep-20	Capitalize Int	(944,107.17)	(46,509,204.60)	22	(10,193.80)	-	
31-Dec-20	Capitalize Int	(937,829.44)	(47,447,034.05)	92	(10,399.35)	-	
2-Mar-21	Pinehurst lots	1,889,945.02	(45,557,089.03)	61	(9,985.12)	(634,360.35)	
10-Mar-21	Terracap lots	3,139,724.53	(42,417,364.50)	8	(9,296.96)	(714,241.27)	
31-Mar-21	Capitalize Int	(909,477.36)	(43,326,841.85)	21	(9,496.29)	-	
6-Apr-21	Terracap lots	1,652,926.27	(41,673,915.58)	6	(9,134.01)	(56,977.76)	

19-Apr-21	Terracap lots	580,705.16	(41,093,210.42)	13	(9,006.73)	(175,719.88)		
2-Jun-21	Terracap lots	592,488.50	(40,500,721.92)	44	(8,876.87)	(572,016.05)		
30-Jun-21	Capitalize Int	(820,568.42)	(41,321,290.35)	28	(9,056.72)	-		
8-Jul-21	Grand Forest	1,858,008.98	(39,463,281.37)	8	(8,649.49)	(72,453.77)		
30-Sep-21	Capitalize Int	(799,010.62)	(40,262,291.99)	84	(8,824.61)	-		
1-Nov-21	Extension Fee	(700,000.00)	(40,962,291.99)	32	(8,978.04)	(282,387.58)		
31-Dec-21	Capitalize Int	(821,069.78)	(41,783,361.76)	60	(9,158.00)	-		
3-Feb-22	Ruthane lot	481,048.64	(41,302,313.12)	34	(9,052.56)	(311,371.90)		
29-Mar-22	DLA Trust	131,181.50	(41,171,131.62)	54	(9,023.81)	(800,210.24)		
31-Mar-22	Capitalize Int	(818,257.86)	(41,989,389.48)	2	(9,203.15)	-		
30-Jun-22	Capitalize Int	(837,487.00)	(42,826,876.48)	91	(9,386.71)	-		
26-Jul-22	Advance	(922,020.78)	(43,748,897.26)	26	(9,588.80)	(244,054.53)		
18-Aug-22	Advance - PPT	(1,398,646.17)	(45,147,543.44)	23	(9,895.35)	(464,596.92)		
~~18-Aug-22~~	~~Loan Fee > $50M~~		(45,147,543.44)	-	(9,895.35)	(464,596.92)		Removed
26-Aug-22	Gondola Property Tax	(22,144.29)	(45,169,687.73)	8	(9,900.21)	(543,759.73)		
30-Sep-22	GST Ecoasis	(82,000.00)	(45,251,687.73)	35	(9,918.18)	(890,266.92)		
30-Sep-22	Capitalize Int	(890,266.92)	(46,141,954.65)	-	(10,113.31)	-		
7-Oct-22	Q4 Advance	(2,000,000.00)	(48,141,954.65)	7	(10,551.66)	(70,793.14)		
31-Dec-22	Capitalize Int	(967,684.35)	(49,109,639.00)	85	(10,763.76)	-		
~~31-Mar-23~~	~~Loan Fee > $55M~~		(49,109,639.00)	90	(10,763.76)	(968,738.08)		Removed
31-Mar-23	Capitalize Int	(968,738.08)	(50,078,377.08)	90	(10,976.08)	-		
27-Jun-23	Q4 Advance	(1,439,059.98)	(51,517,437.06)	88	(11,291.49)	(965,895.27)		
30-Jun-23	Capitalize Int	(999,769.75)	(52,517,206.81)	3	(11,510.62)			
15-Jul-23	Ryans Lot	456,354.63	(52,060,852.18)	15	(11,410.60)	(172,659.31)		
30-Sep-23	Capitalize Int	(1,051,275.34)	(53,112,127.52)	77	(11,641.01)			
31-Dec-23	Capitalize Int	(1,070,973.31)	(54,183,100.83)	92	(11,875.75)			
~~31-Dec-23~~	~~Loan Fee > $60M~~		(54,183,100.83)	-	(11,875.75)	-		Removed
31-Mar-24	Capitalize Int	(1,080,693.08)	(55,263,793.91)	91	(12,112.61)			
17-Apr-24	DLA Piper - to renewal of PPR filing;	(1,140.16)	(55,264,934.07)	17	(12,112.86)	(205,914.41)		
29-Apr-24	DLA Piper - Invoice 051024-00006 / 2217	(3,143.21)	(55,268,077.28)	12	(12,113.55)	(351,268.76)		
~~4-Jun-24~~	~~FASKEN Receivership - 32948000004~~		(55,268,077.28)	36	(12,113.55)	(787,356.60)		Added
30-Jun-24	Capitalize Int	(1,102,308.93)	(56,370,386.21)	26	(12,355.15)			
~~2-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,370,386.21)	2	(12,355.15)	(24,710.31)		Added
3-Jul-24	DLA Piper - Receivership Security Docs	(3,668.00)	(56,374,054.21)	1	(12,355.96)	(37,065.46)		
~~26-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	23	(12,355.96)	(321,252.47)	Removed	Added
~~3-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	39	(12,355.96)	(803,134.80)	Removed	Added
~~25-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	22	(12,355.96)	(1,074,965.85)	Removed	Added
30-Sep-24	Capitalize Int	(1,136,745.64)	(57,510,799.85)	5	(12,605.11)			
~~24-Oct-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	24	(12,605.11)	(302,522.56)	Removed	Added
~~25-Nov-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	32	(12,605.11)	(705,885.98)	Removed	Added
~~12-Dec-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	17	(12,605.11)	(920,172.80)	Removed	Added
~~13-Dec-24~~	~~Loan Fee > $65M~~		(57,510,799.85)	1	(12,605.11)	(932,777.90)		Removed
31-Dec-24	Capitalize Int	(1,159,669.83)	(58,670,469.68)	18	(12,859.28)			
~~12-Jan-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	12	(12,859.28)	(154,311.37)	Removed	Added
~~3-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	50	(12,859.28)	(797,275.42)	Removed	Added
~~25-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	22	(12,859.28)	(1,080,179.61)	Removed	Added
31-Mar-25	Capitalize Int	(1,157,335.29)	(59,827,804.97)	6	(13,112.94)			
~~29-Apr-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	29	(13,112.94)	(380,275.36)	Removed	Added
~~27-May-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	28	(13,112.94)	(747,437.78)	Removed	Added
~~27-Jun-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	31	(13,112.94)	(1,153,939.03)	Removed	Added
30-Jun-25	Capitalize Int	(1,193,277.86)	(61,021,082.83)	3	(13,374.48)			
30-Sep-25	Capitalize Int	(1,230,452.52)	(62,251,535.35)	92	(13,644.17)			
10-Nov-25			(62,251,535.35)	41	(13,644.17)	(559,411.06)		

Sanovest Unsecured Debt owed by Ecoasis Developments LLP

			Interest	8%		

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest
8-Oct-13	Open		-		-	
27-Dec-18	Tom's Advance	(420,000.00)	(420,000.00)	-	(92.05)	-
31-Dec-18	Capitalize Int	(368.22)	(420,368.22)	4	(92.14)	-
28-Jan-19	Advance	(1,000,000.00)	(1,420,368.22)	28	(311.31)	(2,579.79)
25-Feb-19	Advance	(500,000.00)	(1,920,368.22)	28	(420.90)	(11,296.57)
22-Mar-19	Advance	(1,000,000.00)	(2,920,368.22)	25	(640.08)	(21,819.14)
31-Mar-19	Capitalize Int	(27,579.87)	(2,947,948.09)	9	(646.13)	-
30-Apr-19	Advance	(1,100,000.00)	(4,047,948.09)	30	(887.22)	(41,021.56)
28-May-19	Repayment	1,100,000.00	(2,947,948.09)	28	(646.13)	(18,091.52)
30-Jun-19	Capitalize Int	(70,299.87)	(3,018,247.96)	33	(661.53)	
30-Sep-19	Capitalize Int	(60,861.11)	(3,079,109.07)	92	(674.87)	
31-Dec-19	Capitalize Int	(60,861.11)	(3,139,970.17)	92	(688.21)	-
31-Mar-20	Capitalize Int	(61,413.46)	(3,201,383.64)	91	(701.67)	-
30-Jun-20	Capitalize Int	(62,627.35)	(3,264,010.99)	91	(715.40)	-
30-Sep-20	Capitalize Int	(64,553.93)	(3,328,564.92)	92	(729.55)	-
31-Dec-20	Capitalize Int	(63,315.56)	(3,391,880.48)	92	(743.43)	-
31-Mar-21	Capitalize Int	(65,659.36)	(3,457,539.84)	90	(757.82)	-
30-Jun-21	Capitalize Int	(67,651.75)	(3,525,191.59)	91	(772.64)	-
30-Sep-21	Capitalize Int	(69,719.16)	(3,594,910.75)	92	(787.93)	-
31-Dec-21	Capitalize Int	(71,083.32)	(3,665,994.07)	92	(803.51)	-
31-Mar-22	Capitalize Int	(68,203.53)	(3,734,197.60)	90	(818.45)	-
30-Jun-22	Capitalize Int	(73,119.01)	(3,807,316.60)	91	(834.48)	-
30-Sep-22	Capitalize Int	(75,297.79)	(3,882,614.39)	92	(850.98)	-
31-Dec-22	Capitalize Int	(76,772.19)	(3,959,386.59)	92	(867.81)	-
31-Mar-23	Capitalize Int	(76,588.56)	(4,035,975.14)	90	(884.60)	-
30-Jun-23	Capitalize Int	(75,937.71)	(4,111,912.85)	91	(901.24)	-
30-Sep-23	Capitalize Int	(81,382.95)	(4,193,295.81)	92	(919.08)	-
31-Dec-23	Capitalize Int	(82,914.19)	(4,276,209.99)	92	(937.25)	-
31-Mar-24	Capitalize Int	(83,636.15)	(4,359,846.14)	91	(955.58)	-
30-Jun-24	Capitalize Int	(85,289.89)	(4,445,136.03)	91	(974.28)	-
30-Sep-24	Capitalize Int	(84,555.23)	(4,529,691.25)	92	(992.81)	-
31-Dec-24	Capitalize Int	(89,633.43)	(4,619,324.68)	92	(1,012.45)	-
31-Mar-25	Capitalize Int	(89,352.81)	(4,708,677.49)	90	(1,032.04)	-
30-Jun-25	Capitalize Int	(92,133.38)	(4,800,810.87)	91	(1,052.23)	-
30-Sep-25	Capitalize Int	(94,947.58)	(4,895,758.45)	92	(1,073.04)	-
31-Dec-25	Capitalize Int	(96,805.39)	(4,992,563.84)	92	(1,094.26)	-

No. S-243389
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

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

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

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

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE	)	
	)	November 5, 2025
MR. JUSTICE WALKER	)	

ON THE APPLICATION of the Petitioner, Sanovest Holdings Ltd. ("**Sanovest**"), coming on for hearing at Vancouver, British Columbia on November 3, 4 and 5, 2025; **AND ON HEARING** Kibben Jackson, Lisa Hiebert and Kaitlyn Wong, counsel for Sanovest, Scott Stephens and Lily Zhang, counsel for 599315 B.C. Ltd. and Daniel Matthews, and those other counsel as listed on **Schedule "A"** hereto, and no one else appearing, although duly served; **AND UPON READING** the materials filed, including the Affidavit #1 of Tian Kusumoto made May 22, 2024, the Affidavit #6 of Daniel Matthews made July 31, 2025, the Affidavit #4 of Tian Kusumoto made October 9, 2025, the Affidavit #7 of Daniel Matthews made October 31, 2025 and the Affidavit #5 of Tian

Kusumoto made November 3, 2025; **AND PURSUANT TO** the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, the *Law and Equity Act*, R.S.B.C. 1996, c. 253, the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

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

2. The Secured Debt is also due and owing to Sanovest from 0884185 B.C. Ltd., 0884188 B.C. Ltd., 0884190 B.C. Ltd., 0884194 B.C. Ltd., BM 81/82 Lands Ltd., BM 83 Lands Ltd., BM 84 Lands Ltd., BM Capella Lands Ltd., BM Highlands Golf Course Ltd., BM Highlands Lands Ltd., and BM Mountain Golf Course Ltd. (collectively, the "**Nominee Guarantors**") and Ecoasis Resort and Golf LLP (the "**Resort Partnership**" and, collectively with the Nominee Guarantors, the "**Guarantors**")

3. The following security agreements charging all real and present and after acquired personal property of the Respondents and those lands (collectively, the "**Lands**") enumerated in **Schedule "B"** hereto are valid and enforceable agreements in favour of Sanovest:

    (a) the General Security Agreement dated October 8, 2013, granted in favour of Sanovest by the Developments Partnership and the Guarantors and registered in the British Columbia Personal Property Registry on March 22, 2019 under base registration number 388385L;

    (b) the mortgages dated October 8, 2013, and subsequently amended in 2016, AND assignment of rents dated October 8, 2013, granted in favour of Sanovest by each of the Nominee Guarantors in respect of the Lands legally owned by each Nominee Guarantor, and registered on title to the relevant lands with the British

Columbia Land Title and Survey Authority under the charge numbers enumerated in Schedule B; and

(c) the beneficiary authorization and charge agreements dated October 8, 2013, executed in favour of Sanovest by each of the Developments Partnership and the Resort Partnership in respect of the Lands.

(collectively, the "**Security**").

4. The Secured Debt owing to Sanovest by the Developments Partnership and the Guarantors is secured by and under the Security, ranking in priority to all other interests and charges except, in respect of certain real property, the mortgage registered in favour of HSBC trust Company (Canada) on October 8, 2013 under registration number CA3393750, extended by registration numbers CA5455736, CA6571464 and CA7452289.

5. Sanovest shall have its costs of enforcing the loan agreement dated October 8, 2013 among Sanovest as lender, the Developments Partnership as borrower and the Guarantors as guarantors, as amended by modification agreements dated June 15, 2016 and January 26, 2022 and the Security to be assessed as follows:

(a) costs of these receivership court proceedings on a special costs basis; and

(b) costs of other enforcement steps on a full indemnity basis.

6. This order shall not be determinative of costs awards in any other proceedings, including, but not limited to, Sanovest's claim to cost recovery in respect of the litigation in Action Nos. (Vancouver Registry) S-223927, S-226218, S-234047 and S-234048.

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7. Endorsement of this Order by counsel appearing on this application, other than counsel to Sanovest and counsel to 599 and Mr. Matthews is hereby dispensed with.

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

Signature of Kibben Jackson/Lisa Hiebert, lawyer for the Petitioner, Sanovest Holdings Ltd.	Signature of Scott Stephens/Lily Zhang, lawyer for 599315 B.C. Ltd. and Daniel Matthews

BY THE COURT

REGISTRAR

Schedule "A"

LIST OF COUNSEL

Counsel Name	**Party Represented**
Peter Rubin	Alvarez & Marsal Canada Inc., in its capacity as Receiver
Caderyn Christie	Tomosun Kusumoto

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Schedule "B"

List of Charges and Lands

1. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393769, modified by the modification registered August 24, 2016 under registration number CA5448664 ("**Charge 1**");
2. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number 3393770 ("**Charge 2**");
3. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393761, modified by the modification registered August 24, 2016 under registration number CA5448660 ("**Charge 3**");
4. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393762 ("**Charge 4**");
5. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393763, modified by the modification registered August 24, 2016 uner registration number CA5448661 ("**Charge 5**");
6. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393764 ("**Charge 6**");
7. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393751 modified by the modification registered August 24, 2016 under registration number CA5448655 and extended by CA5455734 ("**Charge 7**");
8. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393752, extended by CA5455735 ("**Charge 8**");
9. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393753 modified by the modification registered August 24, 2016 under registration number CA5448656 ("**Charge 9**");
10. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393754 ("**Charge 10**");
11. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393757 modified by the modification registered August 24, 2016 under registration number CA5448658 ("**Charge 11**");
12. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393758 ("**Charge 12**");
13. The mortgage registered in the Land Title Office on October 8, 2013 under registration number CA3393759 modified by the modification registered August 24, 2016 under registration number CA5448659 and extended by registration number CA7502164 ("**Charge 13**"); and
14. The assignment of rents registered in the Land Title Office on October 8, 2013 under registration number CA3393760 extended by registration number CA7502165 ("**Charge 14**").

Registered Owner	Legal Description	Charge Nos.
0884185 B.C. Ltd.	PID 027-205-207	Charges 5 and 6
0884188 B.C. Ltd.	PID 027-205-215	Charges 5 and 6
0884190 B.C. Ltd.	PID 027-567-907	Charges 5 and 6
0884194 B.C. Ltd.	PID 027-567-915	Charges 5 and 6
BM 81/82 Lands Ltd.	PID 009-853-103 PID 009-858-636 PID 025-838-555 PID 027-590-127 PID 025-088-106	Charges 7 and 8
BM 83 Lands Ltd.	PID 009-858-652	Charges 3 and 4
BM 84 Lands Ltd.	PID 009-853-081	Charges 13 and 14
BM Capella Lands Ltd.	PID 026-575-680 PID 027-568-857 PID 027-568-849	Charges 9 and 10
BM Highlands Golf Course Ltd. and BM Highlands Lands Ltd.	PID 005-438-187 PID 009-861-815 PID 009-861-823 PID 009-861-831 PID 009-861-866 PID 024-672-092 PID 025-088-092	Charges 11 and 12
BM Mountain Golf Course Ltd.	PID 025-695-118 PID 025-695-126 PID 025-838-466	Charges 1 and 2
Bear Mountain Adventures Ltd.	PID 030-726-123	Charges 1 and 2

No. S-243389
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

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

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

ECOASIS DEVELOPMENTS LLP and others

RESPONDENTS

ORDER MADE AFTER APPLICATION

FASKEN MARTINEAU DuMOULIN LLP
Barristers and Solicitors
Suite 2900, 550 Burrard Street
Vancouver, BC V6C 0A3
Attn: Kibben Jackson / Lisa Hiebert
604 631 4786 / 604 631 4977
kjackson@fasken.com / lhiebert@fasken.com
Matter No: 329480.00004

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This is **Exhibit "C"** referred to in the Affidavit of **Lisa Hiebert** sworn before me this 1st day of December, 2025, at the City of Vancouver, in the Province of British Columbia

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A Commissioner for Taking Affidavits for British Columbia

22

From:	Poirier, Taylor
To:	Lisa Hiebert; Tillman, Anthony
Cc:	peter.rubin@blakes.com
Subject:	Re: RE: [EXT] FW: Sanovest Loan
Date:	November-25-25 6:36:58 PM
Attachments:	Sanovest_Loan_10Nov2025_V2.xlsx

{CAUTION: This email originated from outside of Fasken. Exercise care before clicking links or opening attachments.}

Hi Lisa,

It has come to my attention that there appear to be formula errors in the attached Sanovest Secured Loan schedule during the second quarter of 2018 (row 123 & 124).

Regards,

Taylor

Taylor Poirier, CPA
Director
Alvarez & Marsal Canada
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Direct: +1 604 639 0852
Fax: +1 604 638 7441
www.alvarezandmarsal.com
LinkedIn | Facebook | Twitter

From: Lisa Hiebert <lhiebert@fasken.com>
Sent: Monday, November 10, 2025 2:05 PM
To: Tillman, Anthony <atillman@alvarezandmarsal.com>
Cc: Poirier, Taylor <tpoirier@alvarezandmarsal.com>; peter.rubin@blakes.com <peter.rubin@blakes.com>
Subject: RE: [EXT] FW: Sanovest Loan

[EXTERNAL EMAIL]: Use Caution

Hi Anthony,

For the unsecured debt – I think the interest should be calculated and compounded monthly, so the updated version is attached (in case Tian has not sent to you already).

The draft order has gone to Owen Bird, so if there are updates to any of this coming out of that, we will let you know.

Best,
Lisa

Lisa Hiebert
Partner
T +1 604 631 4977 | **lhiebert@fasken.com**
Fasken Martineau DuMoulin LLP

From: Tillman, Anthony <atillman@alvarezandmarsal.com>
Sent: Monday, November 10, 2025 11:11 AM
To: Lisa Hiebert <lhiebert@fasken.com>
Cc: Poirier, Taylor <tpoirier@alvarezandmarsal.com>; peter.rubin@blakes.com
Subject: [EXT] FW: Sanovest Loan

Hi Lisa,
We received the attached from Tian and will have a look. Before we do that does Fasken have any comments on how the loans are being segmented and adjusted?
Thank you,

Anthony Tillman, CPA, CA, LIT
Senior Vice-President
Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Direct: +1 604 639 0849
Mobile: +1 604 218 9152
atillman@alvarezandmarsal.com
AlvarezandMarsal.com

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From: trk@sanovest.com <trk@sanovest.com>
Sent: November 10, 2025 10:53 AM
To: rmogensen@ecoasis.ca
Cc: Poirier, Taylor <tpoirier@alvarezandmarsal.com>; Tillman, Anthony <atillman@alvarezandmarsal.com>; Lee, Marianna <marianna.lee@alvarezandmarsal.com>
Subject: Sanovest Loan

⚠ **[EXTERNAL EMAIL]: Use Caution**

Hi Ryan,
As discussed, please find attached the Sanovest loans based on last week's settlement.

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

Thanks

Tian Kusumoto
Sanovest Holding Ltd.
PH: 604.685.9161
CL: 778.321.9161
EM: trk@sanovest.com

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Ecoasis Developments LLP
Bear Mountain

Date	10/11/2025		Sanovest Loan and Interest	8%
Total Principal plus Accrued		(62,810,946.41)		

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest	Revision 2	Revision 1
08-Oct-13	Open		(31,705,074.64)		(6,949.06)			
31-Oct-13	Month End		(31,705,074.64)	23	(6,949.06)	(159,828.32)		
04-Nov-13	Lot 5 - Hedgestone	253,050.90	(31,452,023.74)	4	(6,893.59)	(187,624.55)		
12-Nov-13	Lot 6 - Hedgestone	248,040.93	(31,203,982.81)	8	(6,839.23)	(242,773.31)		
27-Dec-13	Advance	-717,492.62	(31,921,475.43)	45	(6,996.49)	(550,538.62)		
31-Dec-13	Interest	-578,524.57	(32,500,000.00)	4	(7,123.29)	-		
31-Jan-14	Month End		(32,500,000.00)	31	(7,123.29)	(220,821.92)		
31-Mar-14	Capitalize Int	-641,095.89	(33,141,095.89)	59	(7,263.80)	-		
18-Jun-14	Advance	-1,000,000.00	(34,141,095.89)	79	(7,482.98)	(573,840.35)		
27-Jun-14	Advance	-850,000.00	(34,991,095.89)	9	(7,669.28)	(641,187.16)		
30-Jun-14	Capitalize Int	-664,195.01	(35,655,290.90)	3	(7,814.86)	-		
29-Jul-14	Advance	-800,000.00	(36,455,290.90)	29	(7,990.20)	(226,630.89)		
29-Aug-14	Advance	-700,000.00	(37,155,290.90)	31	(8,143.63)	(474,327.11)		
30-Sep-14	Advance	-1,200,000.00	(38,355,290.90)	32	(8,406.64)	(734,923.13)		
30-Sep-14	Capitalize Int	-734,923.13	(39,090,214.02)	-	(8,567.72)			
15-Oct-14	Advance	-375,000.00	(39,465,214.02)	15	(8,649.91)	(128,515.77)		
17-Nov-14	Advance	-600,000.00	(40,065,214.02)	33	(8,781.42)	(413,962.80)		
20-Nov-14	Coastdraw	4,100,000.00	(35,965,214.02)	3	(7,882.79)	(440,307.05)		
27-Nov-14	Advance	-1,000,000.00	(36,965,214.02)	7	(8,101.96)	(495,486.56)		
31-Dec-14	Capitalize Int	-770,953.36	(37,736,167.38)	34	(8,270.94)			
13-Jan-15	Advance	-925,000.00	(38,661,167.38)	13	(8,473.68)	(107,522.23)		
30-Mar-15	Advance	-615,000.00	(39,276,167.38)	76	(8,608.48)	(751,521.95)		
31-Mar-15	Capitalize Int	-760,130.43	(40,036,297.80)	1	(8,775.08)	-		
17-Apr-15	Advance	-810,000.00	(40,846,297.80)	17	(8,952.61)	(149,176.34)		
14-May-15	Advance	-840,000.00	(41,686,297.80)	27	(9,136.72)	(390,896.90)		
30-Jun-15	Advance	-993,379.32	(42,679,677.12)	47	(9,354.45)	(820,322.87)		
30-Jun-15	Capitalize Int	-820,322.87	(43,500,000.00)	-	(9,534.25)	-		
18-Aug-15	Lot 6 + 46	338,103.18	(43,161,896.82)	49	(9,460.14)	(467,178.08)		
20-Aug-15	Lot 24	272,115.07	(42,889,781.75)	2	(9,400.50)	(486,098.37)		
01-Sep-15	Lot 22	259,609.18	(42,630,172.57)	12	(9,343.60)	(598,904.37)		
03-Sep-15	Lot 11	297,241.79	(42,332,930.78)	2	(9,278.45)	(617,591.57)		
22-Sep-15	Lot 9	272,087.99	(42,060,842.79)	19	(9,218.81)	(793,882.13)		
30-Sep-15	Capitalize Int	-867,632.65	(42,928,475.43)	8	(9,408.98)	-		
01-Oct-15	Lot 43 + 44	551,977.22	(42,376,498.21)	1	(9,288.00)	(9,408.98)		
02-Oct-15	Lot 23	259,471.52	(42,117,026.69)	1	(9,231.13)	(18,696.98)		
19-Oct-15	Advance	-650,000.00	(42,767,026.69)	17	(9,373.59)	(175,626.18)		
26-Nov-15	Lot	262,493.55	(42,504,533.14)	38	(9,316.06)	(531,822.78)		
30-Nov-15	Advance	-661,000.00	(43,165,533.14)	4	(9,460.94)	(569,087.03)		
03-Dec-15	Lot	266,307.04	(42,899,226.10)	3	(9,402.57)	(597,469.85)		
31-Dec-15	Capitalize Int	-860,741.81	(43,759,967.91)	28	(9,591.23)	-		
13-Jan-16	Advance	-900,000.00	(44,659,967.91)	13	(9,788.49)	(124,685.94)		
20-Jan-16	Lot 25	255,232.68	(44,404,735.23)	7	(9,732.54)	(193,205.34)		
31-Jan-16	Lot 5 + VTB	15,128.10	(44,389,607.13)	11	(9,729.23)	(300,263.33)		
09-Feb-16	Advance	-325,000.00	(44,714,607.13)	9	(9,800.46)	(387,826.39)		
26-Feb-16	Advance	-560,000.00	(45,274,607.13)	17	(9,923.20)	(554,434.24)		
09-Mar-16	Lot 32	247,622.73	(45,026,984.40)	12	(9,868.93)	(673,512.66)		
21-Mar-16	Lot 39	275,423.72	(44,751,560.68)	12	(9,808.56)	(791,939.80)		
24-Mar-16	Advance	-605,000.00	(45,356,560.68)	3	(9,941.16)	(821,365.48)		
30-Mar-16	Lot 28	255,752.48	(45,100,808.20)	6	(9,885.11)	(881,012.47)		
31-Mar-16	Capitalize Int	-890,866.34	(45,991,674.54)	1	(10,080.37)	-		
06-Apr-16	Lot 27	255,870.35	(45,735,804.19)	6	(10,024.29)	(60,482.20)		
18-May-16	Advance	-450,000.00	(46,185,804.19)	42	(10,122.92)	(481,502.21)		
15-Jun-16	Advance	-700,000.00	(46,885,804.19)	28	(10,276.34)	(764,943.86)		
21-Jun-16	Lot 38	264,153.10	(46,621,651.09)	6	(10,218.44)	(826,601.90)		
28-Jun-16	Advance	-1,200,000.00	(47,821,651.09)	7	(10,481.46)	(898,131.01)		
30-Jun-16	Mortgage Fees	-1,100,000.00	(48,921,651.09)	2	(10,722.55)	(919,093.92)		
30-Jun-16	Capitalize Int	-919,093.92	(49,840,745.02)	-	(10,924.00)	-		
7-Jul-16	Lot 30 Tunrberry	248,930.61	(49,591,814.41)	7	(10,869.44)	(76,467.99)		
2-Aug-16	Muirfield	256,268.82	(49,335,545.59)	26	(10,813.27)	(359,073.40)		
2-Aug-16	Muirfield	256,268.82	(49,079,276.77)	-	(10,757.10)	(359,073.40)		
2-Aug-16	Advance	-400,000.00	(49,479,276.77)	-	(10,844.77)	(359,073.40)		
9-Aug-16	Coast Draw	850,000.00	(48,629,276.77)	7	(10,658.47)	(434,986.81)		
30-Sep-16	Capitalize Int	-989,227.34	(49,618,504.10)	52	(10,875.29)	-		
7-Oct-16	Repayment deposit	420,000.00	(49,198,504.10)	7	(10,783.23)	(76,127.02)		

27-Oct-16	Advance	-1,400,000.00	(50,598,504.10)	20	(11,090.08)	(291,791.70)	
27-Oct-16	Adv US$75K at 1.34	-100,500.00	(50,699,004.10)	-	(11,112.11)	(291,791.70)	
27-Oct-16	Fee > $50M	-100,000.00	(50,799,004.10)	-	(11,134.03)	(291,791.70)	
31-Oct-16	Turnberry	368,427.70	(50,430,576.40)	4	(11,053.28)	(336,327.81)	
3-Nov-16	Turnberry	248,258.01	(50,182,318.39)	3	(10,998.86)	(369,487.64)	
30-Nov-16	Advance	-457,000.00	(50,639,318.39)	27	(11,099.03)	(666,456.98)	
14-Dec-16	Advance	-471,000.00	(51,110,318.39)	14	(11,202.26)	(821,843.38)	
31-Dec-16	Capitalize Int	-1,012,281.82	(52,122,644.29)	17	(11,424.14)	-	
~~7-Jan-17~~	~~Payment 432091.67~~		(52,122,644.29)	7	(11,424.14)	(79,968.99)	Removed
27-Jan-17	Advance	-740,000.00	(52,862,644.29)	20	(11,586.33)	(308,451.81)	
~~2-Feb-17~~	~~Payment 225620.03~~		(52,862,644.29)	6	(11,586.33)	(377,969.81)	Removed
23-Feb-17	Advance	-925,000.00	(53,787,644.29)	21	(11,789.07)	(621,282.80)	
27-Mar-17	Advance	-1,100,000.00	(54,887,644.29)	32	(12,030.17)	(998,533.13)	
31-Mar-17	Fee > $55M	-100,000.00	(54,987,644.29)	4	(12,052.09)	(1,046,653.81)	
31-Mar-17	Capitalize Int	-1,046,653.81	(56,034,298.09)	-	(12,281.49)	-	
5-May-17	Advance	-600,000.00	(56,634,298.09)	35	(12,413.00)	(429,852.15)	
19-May-17	Lot 1	275,000.00	(56,359,298.09)	14	(12,352.72)	(603,634.11)	
24-May-17	Lot 16		(56,359,298.09)	5	(12,352.72)	(665,397.72)	
30-May-17	Lot 16	366,100.50	(55,993,197.59)	6	(12,272.48)	(739,514.06)	
~~31-May-17~~	~~Payment 299982.5~~		(55,993,197.59)	1	(12,272.48)	(751,786.54)	Removed
1-Jun-17	Lot	367,099.86	(55,626,097.73)	1	(12,192.02)	(764,059.02)	
7-Jun-17	Advance	-1,000,000.00	(56,626,097.73)	6	(12,411.20)	(837,211.15)	
21-Jun-17	Lot	256,423.63	(56,369,674.10)	14	(12,355.00)	(1,010,967.94)	
29-Jun-17	Advance	-1,450,000.00	(57,819,674.10)	8	(12,672.81)	(1,109,807.92)	
30-Jun-17	Capitalize Int	-1,122,480.72	(58,942,154.83)	1	(12,918.83)	-	
06-Jul-17	lot	374,857.79	(58,567,297.04)	6	(12,836.67)	(77,512.97)	
19-Jul-17	lot	261,557.63	(58,305,739.41)	13	(12,779.34)	(244,389.65)	
26-Jul-17	lot	256,824.93	(58,048,914.48)	7	(12,723.05)	(333,845.03)	
01-Aug-17	lot	385,311.34	(57,663,603.14)	6	(12,638.60)	(410,183.33)	
01-Aug-17	lot	341,054.39	(57,322,548.75)	-	(12,563.85)	(410,183.33)	
03-Aug-17	lot	376,434.46	(56,946,114.29)	2	(12,481.34)	(435,311.02)	
03-Aug-17	lot	346,413.21	(56,599,701.08)	-	(12,405.41)	(435,311.02)	
09-Aug-17	CWB	550,000.00	(56,049,701.08)	6	(12,284.87)	(509,743.51)	
08-Sep-17	Advance- constr. Ln	-550,000.00	(56,599,701.08)	30	(12,405.41)	(878,289.49)	
~~15-Sep-17~~	~~Advance - Eco Prop 1000000~~		(56,599,701.08)	7	(12,405.41)	(965,127.39)	Removed
30-Sep-17	Capitalize Int	-1,151,208.59	(57,750,909.67)	15	(12,657.73)	-	
15-Nov-17	Advance- Oct / Nov	-650,000.00	(58,400,909.67)	46	(12,800.20)	(582,255.75)	
13-Dec-17	Advance- road /cf	-1,200,000.00	(59,600,909.67)	28	(13,063.21)	(940,661.33)	
31-Dec-17	Loan Fee > $60M	-100,000.00	(59,700,909.67)	18	(13,085.13)	(1,175,799.16)	
31-Dec-17	Capitalize Int	-1,175,799.16	(60,876,708.84)	-	(13,342.84)	-	
30-Jan-18	Advance	-900,000.00	(61,776,708.84)	30	(13,540.10)	(400,285.21)	
20-Feb-18	Advance	-700,000.00	(62,476,708.84)	21	(13,693.53)	(684,627.32)	
31-Mar-18	Capitalize Int	-1,218,674.80	(63,695,383.64)	39	(13,960.63)	-	
04-Apr-18	Advance	-1,225,000.00	(64,920,383.64)	4	(14,229.13)	(55,842.53)	
~~04-Apr-18~~	~~Fee > $65mm 100,000~~		(64,920,383.64)	-	(14,229.13)	(55,842.53)	Removed
05-Apr-18	Payment	3,208,994.40	(61,711,389.24)	1	(13,525.78)	(70,071.65)	
25-Apr-18	Advance	-400,000.00	(62,111,389.24)	20	(13,613.46)	(340,587.33)	
18-Jun-18	Advance	-665,203.00	(62,776,592.24)	54	(13,759.25)	(1,075,713.91)	
29-Jun-18	Property Tax	-1,100,000.00	(63,211,389.24)	65	(13,854.55)	(1,225,461.92)	
30-Jun-18	Loan Fee >$65M	-100,000.00	(62,876,592.24)	12	(13,781.17)	(1,240,824.95)	Added
30-Jun-18	Capitalize Int	-1,240,824.95	(64,117,417.19)	-	(14,053.13)	-	
07-Jul-18	Payment	1,600,000.00	(62,517,417.19)	7	(13,702.45)	(98,371.93)	
30-Sep-18	Capitalize Int	-1,263,079.97	(63,780,497.16)	85	(13,979.29)	-	
14-Nov-18	Advance	-900,000.00	(64,680,497.16)	45	(14,176.55)	(629,067.92)	
31-Dec-18	Capitalize Int	-1,295,365.64	(65,975,862.81)	47	(14,460.46)	-	
~~30-Mar-19~~	~~Advance for Loan Fee $70M (+ Toms)~~		(65,975,862.81)	89	(14,460.46)	(1,286,981.21)	Removed
31-Mar-19	Capitalize Int	-1,301,441.68	(67,277,304.48)	1	(14,745.71)	-	
30-Jun-19	Capitalize Int	-1,341,859.66	(68,619,164.14)	91	(15,039.82)	-	
~~12-Jul-19~~	~~Advance (Toms loan)~~		(68,619,164.14)	12	(15,039.82)	(180,477.80)	Removed
12-Jul-19	Hotel Sale	16,355,387.09	(52,263,777.05)	-	(11,455.07)	(180,477.80)	
30-Sep-19	Capitalize Int	-1,096,883.76	(53,360,660.81)	80	(11,695.49)	-	
04-Nov-19	Elevate	5,548,819.38	(47,811,841.43)	35	(10,479.31)	(409,342.06)	
30-Dec-19	HSBC	-200,000.00	(48,011,841.43)	56	(10,523.14)	(996,183.29)	
31-Dec-19	Capitalize Int	-1,006,706.43	(49,018,547.86)	1	(10,743.79)	-	
31-Mar-20	Capitalize Int	-977,685.01	(49,996,232.87)	91	(10,958.08)	-	
26-May-20	Elevate LP	1,749,556.85	(48,246,676.02)	56	(10,574.61)	(613,652.39)	
26-May-20	Deposit	2,000,000.00	(46,246,676.02)	-	(10,136.26)	(613,652.39)	
30-Jun-20	Capitalize Int	-968,421.41	(47,215,097.43)	35	(10,348.51)	-	
08-Sep-20	Pinehurst deposit	1,650,000.00	(45,565,097.43)	70	(9,986.87)	(724,396.02)	
30-Sep-20	Capitalize Int	-944,107.17	(46,509,204.60)	22	(10,193.80)	-	
31-Dec-20	Capitalize Int	-937,829.44	(47,447,034.05)	92	(10,399.35)	-	
02-Mar-21	Pinehurst lots	1,889,945.02	(45,557,089.03)	61	(9,985.12)	(634,360.35)	
10-Mar-21	Terracap lots	3,139,724.53	(42,417,364.50)	8	(9,296.96)	(714,241.27)	
31-Mar-21	Capitalize Int	-909,477.36	(43,326,841.85)	21	(9,496.29)	-	

06-Apr-21	Terracap lots	1,652,926.27	(41,673,915.58)	6	(9,134.01)	(56,977.76)		
19-Apr-21	Terracap lots	580,705.16	(41,093,210.42)	13	(9,006.73)	(175,719.88)		
02-Jun-21	Terracap lots	592,488.50	(40,500,721.92)	44	(8,876.87)	(572,016.05)		
30-Jun-21	Capitalize Int	-820,568.42	(41,321,290.35)	28	(9,056.72)	-		
08-Jul-21	Grand Forest	1,858,008.98	(39,463,281.37)	8	(8,649.49)	(72,453.77)		
30-Sep-21	Capitalize Int	-799,010.62	(40,262,291.99)	84	(8,824.61)	-		
01-Nov-21	Extension Fee	-700,000.00	(40,962,291.99)	32	(8,978.04)	(282,387.58)		
31-Dec-21	Capitalize Int	-821,069.78	(41,783,361.76)	60	(9,158.00)	-		
03-Feb-22	Ruthane lot	481,048.64	(41,302,313.12)	34	(9,052.56)	(311,371.90)		
29-Mar-22	DLA Trust	131,181.50	(41,171,131.62)	54	(9,023.81)	(800,210.24)		
31-Mar-22	Capitalize Int	-818,257.86	(41,989,389.48)	2	(9,203.15)	-		
30-Jun-22	Capitalize Int	-837,487.00	(42,826,876.48)	91	(9,386.71)	-		
26-Jul-22	Advance	-922,020.78	(43,748,897.26)	26	(9,588.80)	(244,054.53)		
18-Aug-22	Advance - PPT	-1,398,646.17	(45,147,543.44)	23	(9,895.35)	(464,596.92)		
~~18-Aug-22~~	~~Loan Fee > $50M~~		(45,147,543.44)	-	(9,895.35)	(464,596.92)		Removed
26-Aug-22	Gondola Property Tax	-22,144.29	(45,169,687.73)	8	(9,900.21)	(543,759.73)		
30-Sep-22	GST Ecoasis	-82,000.00	(45,251,687.73)	35	(9,918.18)	(890,266.92)		
30-Sep-22	Capitalize Int	-890,266.92	(46,141,954.65)	-	(10,113.31)	-		
07-Oct-22	Q4 Advance	-2,000,000.00	(48,141,954.65)	7	(10,551.66)	(70,793.14)		
31-Dec-22	Capitalize Int	-967,684.35	(49,109,639.00)	85	(10,763.76)	-		
~~31-Mar-23~~	~~Loan Fee > $55M~~		(49,109,639.00)	90	(10,763.76)	(968,738.08)		Removed
31-Mar-23	Capitalize Int	-968,738.08	(50,078,377.08)	90	(10,976.08)	-		
27-Jun-23	Q4 Advance	-1,439,059.98	(51,517,437.06)	88	(11,291.49)	(965,895.27)		
30-Jun-23	Capitalize Int	-999,769.75	(52,517,206.81)	3	(11,510.62)			
15-Jul-23	Ryans Lot	456,354.63	(52,060,852.18)	15	(11,410.60)	(172,659.31)		
30-Sep-23	Capitalize Int	-1,051,275.34	(53,112,127.52)	77	(11,641.01)			
31-Dec-23	Capitalize Int	-1,070,973.31	(54,183,100.83)	92	(11,875.75)			
~~31-Dec-23~~	~~Loan Fee > $60M~~		(54,183,100.83)	-	(11,875.75)	-		Removed
31-Mar-24	Capitalize Int	-1,080,693.08	(55,263,793.91)	91	(12,112.61)			
17-Apr-24	DLA Piper - to renewal of PPR filing;	-1,140.16	(55,264,934.07)	17	(12,112.86)	(205,914.41)		
29-Apr-24	DLA Piper - Invoice 051024-00006 / 2217	-3,143.21	(55,268,077.28)	12	(12,113.55)	(351,268.76)		
~~04-Jun-24~~	~~FASKEN Receivership - 32948000004~~		(55,268,077.28)	36	(12,113.55)	(787,356.60)		Added
30-Jun-24	Capitalize Int	-1,102,308.93	(56,370,386.21)	26	(12,355.15)			
~~02-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,370,386.21)	2	(12,355.15)	(24,710.31)		Added
03-Jul-24	DLA Piper - Receivership Security Docs	-3,668.00	(56,374,054.21)	1	(12,355.96)	(37,065.46)		
~~26-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	23	(12,355.96)	(321,252.47)	Removed	Added
~~03-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	39	(12,355.96)	(803,134.80)	Removed	Added
~~25-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(56,374,054.21)	22	(12,355.96)	(1,074,965.85)	Removed	Added
30-Sep-24	Capitalize Int	-1,136,745.64	(57,510,799.85)	5	(12,605.11)			
~~24-Oct-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	24	(12,605.11)	(302,522.56)	Removed	Added
~~25-Nov-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	32	(12,605.11)	(705,885.98)	Removed	Added
~~12-Dec-24~~	~~FASKEN Receivership - 32948000004~~		(57,510,799.85)	17	(12,605.11)	(920,172.80)	Removed	Added
~~13-Dec-24~~	~~Loan Fee > $65M~~		(57,510,799.85)	1	(12,605.11)	(932,777.90)		Removed
31-Dec-24	Capitalize Int	-1,159,669.83	(58,670,469.68)	18	(12,859.28)			
~~12-Jan-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	12	(12,859.28)	(154,311.37)	Removed	Added
~~03-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	50	(12,859.28)	(797,275.42)	Removed	Added
~~25-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(58,670,469.68)	22	(12,859.28)	(1,080,179.61)	Removed	Added
31-Mar-25	Capitalize Int	-1,157,335.29	(59,827,804.97)	6	(13,112.94)			
~~29-Apr-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	29	(13,112.94)	(380,275.36)	Removed	Added
~~27-May-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	28	(13,112.94)	(747,437.78)	Removed	Added
~~27-Jun-25~~	~~FASKEN Receivership - 32948000004~~		(59,827,804.97)	31	(13,112.94)	(1,153,939.03)	Removed	Added
30-Jun-25	Capitalize Int	-1,193,277.86	(61,021,082.83)	3	(13,374.48)			
30-Sep-25	Capitalize Int	-1,230,452.52	(62,251,535.35)	92	(13,644.17)			
10-Nov-25			(62,251,535.35)	41	(13,644.17)	(559,411.06)		

This is **Exhibit "D"** referred to in the Affidavit of **Lisa Hiebert** sworn before me this 1st day of December, 2025, at the City of Vancouver, in the Province of British Columbia

A Commissioner for Taking Affidavits for British Columbia

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From: Poirier, Taylor
To: trk@sanovest.com; Tillman, Anthony; Lee, Marianna
Cc: Lisa Hiebert; Kibben Jackson; "Rubin, Peter"
Subject: Re: Sanovest Loan correction
Date: November-28-25 8:30:52 AM

Thanks Tian.

No other comments from me.

Taylor

Taylor Poirier, CPA
Director
Alvarez & Marsal Canada
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925 West Georgia Street, Suite 902
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Fax: +1 604 638 7441
www.alvarezandmarsal.com
LinkedIn | Facebook | Twitter

From: trk@sanovest.com <trk@sanovest.com>
Sent: Thursday, November 27, 2025 6:01 PM
To: Poirier, Taylor <tpoirier@alvarezandmarsal.com>; Tillman, Anthony <atillman@alvarezandmarsal.com>; Lee, Marianna <marianna.lee@alvarezandmarsal.com>
Cc: 'Lisa Hiebert' <lhiebert@fasken.com>; 'Kibben Jackson' <kjackson@fasken.com>; 'Rubin, Peter' <peter.rubin@blakes.com>
Subject: RE: Sanovest Loan correction

[EXTERNAL EMAIL]: Use Caution

Thank you Taylor,

I corrected G170 to 0 and E170 to =+I169+H169*G170 instead of =+I168+H168*G170

It had no effect on the balance.

The manual $44.07 deduction in cell F82 was put in at the time to match the partnership accountants' numbers for year end financial statements. It was removed to be accurate to Sanovest' s understanding and not to match the accountants' numbers.

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Please see attached for the corrections.

Tian Kusumoto
Sanovest Holding Ltd.
PH: 604.685.9161
CL: 778.321.9161
EM: trk@sanovest.com

From: Poirier, Taylor <tpoirier@alvarezandmarsal.com>
Sent: Thursday, November 27, 2025 5:23 PM
To: trk@sanovest.com; Tillman, Anthony <atillman@alvarezandmarsal.com>; Lee, Marianna <marianna.lee@alvarezandmarsal.com>
Cc: 'Lisa Hiebert' <lhiebert@fasken.com>; 'Kibben Jackson' <kjackson@fasken.com>; 'Rubin, Peter' <peter.rubin@blakes.com>
Subject: Re: Sanovest Loan correction

Hi Tian,

I took a look and only have two comments:

- There is manual deduction of $44.07 entered in cell F82
- Formula in G170 is pulling the wrong date, should be 0 days, currently is 90

Thanks,

Taylor
Taylor Poirier, CPA
Director
Alvarez & Marsal Canada
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www.alvarezandmarsal.com
LinkedIn | Facebook | Twitter

From: trk@sanovest.com <trk@sanovest.com>
Sent: Thursday, November 27, 2025 11:55 AM
To: Tillman, Anthony <atillman@alvarezandmarsal.com>; Poirier, Taylor <tpoirier@alvarezandmarsal.com>; Lee, Marianna <marianna.lee@alvarezandmarsal.com>

Cc: 'Lisa Hiebert' <lhiebert@fasken.com>; 'Kibben Jackson' <kjackson@fasken.com>; 'Rubin, Peter' <peter.rubin@blakes.com>
Subject: Sanovest Loan correction

⚠ **[EXTERNAL EMAIL]: Use Caution**

Hi Anthony,
As you might be aware, I made a mistake in calculating the Sanovest secured loan and have attached a corrected version.

Please review and advise if it you see any errors.

Thank you

Tian Kusumoto
Sanovest Holding Ltd.
PH: 604.685.9161
CL: 778.321.9161
EM: trk@sanovest.com

This is **Exhibit "E"** referred to in the Affidavit of **Lisa Hiebert** sworn before me this 1st day of December, 2025, at the City of Vancouver, in the Province of British Columbia

A Commissioner for Taking Affidavits for British Columbia

From: Kibben Jackson
To: Scott H. Stephens (sstephens@owenbird.com)
Subject: Sanovest Loan correction
Date: November-28-25 10:28:11 AM
Attachments: Sanovest_Loan_10Nov2025_corrected.xlsx
Sanovest_Loan_10Nov2025_V2.xlsx

Scott:

Further to our call this morning, I'm sending you the information related to the correction of the Sanovest secured loan amount.

There are two spreadsheets attached. One (the original, incorrect one) shows the amount owing at November 10, 2025 to be $62,810,946.41.

The corrected one shows the amount owing at November 10, 2025 to be $64,783,526.20 (about $2.5 million more).

The corrections to the original spreadsheet were as follows:

1. F123 – from "=+F121+E123" to "=+F122+E123"
2. G123 – from "=+IF((C123-C121)<0,0,C123-C121)" to "=+IF((C123-C122)<0,0,C123-C122)"
3. F124 – from "=+F122+E124" to "=+F123+E124"
4. G124 – from "=+IF((C124-C122)<0,0,C124-C122)" to "=+IF((C124-C123)<0,0,C124-C123)"
5. G170 – from "=+IF((C170-C168)<0,0,C170-C168)" to "0"
6. E170 – from "=+I168+H168*G170" to "=+I169+H169*G170"

The mistakes are obvious (they miss a row).

Let me know if your client has any questions or concerns. As mentioned, I would like to get the order fixed on Monday by way of slip rule.

All the best,

Kibben Jackson*
Partner
T +1 604 631 4786 | kjackson@fasken.com
Fasken Martineau DuMoulin LLP
*Law Corporation

Ecoasis Developments LLP
Bear Mountain

Date	10/11/2025		Sanovest Loan and Interest	8%
Total Principal plus Accrued		(64,783,526.20)		
Per diem		(14,072.67)		

Date	Description	Payment	Principal	Days	Interest / Day	Accrued Interest
08-Oct-13	Open	-31,705,074.64	(31,705,074.64)		(6,949.06)	
31-Oct-13	Month End		(31,705,074.64)	23	(6,949.06)	(159,828.32)
04-Nov-13	Lot 5 - Hedgestone	253,050.90	(31,452,023.74)	4	(6,893.59)	(187,624.55)
12-Nov-13	Lot 6 - Hedgestone	248,040.93	(31,203,982.81)	8	(6,839.23)	(242,773.31)
27-Dec-13	Advance	-717,492.62	(31,921,475.43)	45	(6,996.49)	(550,538.62)
31-Dec-13	Interest	-578,524.57	(32,500,000.00)	4	(7,123.29)	-
31-Jan-14	Month End		(32,500,000.00)	31	(7,123.29)	(220,821.92)
31-Mar-14	Capitalize Int	-641,095.89	(33,141,095.89)	59	(7,263.80)	-
18-Jun-14	Advance	-1,000,000.00	(34,141,095.89)	79	(7,482.98)	(573,840.35)
27-Jun-14	Advance	-850,000.00	(34,991,095.89)	9	(7,669.28)	(641,187.16)
30-Jun-14	Capitalize Int	-664,195.01	(35,655,290.90)	3	(7,814.86)	-
29-Jul-14	Advance	-800,000.00	(36,455,290.90)	29	(7,990.20)	(226,630.89)
29-Aug-14	Advance	-700,000.00	(37,155,290.90)	31	(8,143.63)	(474,327.11)
30-Sep-14	Advance	-1,200,000.00	(38,355,290.90)	32	(8,406.64)	(734,923.13)
30-Sep-14	Capitalize Int	-734,923.13	(39,090,214.02)	-	(8,567.72)	
15-Oct-14	Advance	-375,000.00	(39,465,214.02)	15	(8,649.91)	(128,515.77)
17-Nov-14	Advance	-600,000.00	(40,065,214.02)	33	(8,781.42)	(413,962.80)
20-Nov-14	Coastdraw	4,100,000.00	(35,965,214.02)	3	(7,882.79)	(440,307.05)
27-Nov-14	Advance	-1,000,000.00	(36,965,214.02)	7	(8,101.96)	(495,486.56)
31-Dec-14	Capitalize Int	-770,953.36	(37,736,167.38)	34	(8,270.94)	
13-Jan-15	Advance	-925,000.00	(38,661,167.38)	13	(8,473.68)	(107,522.23)
30-Mar-15	Advance	-615,000.00	(39,276,167.38)	76	(8,608.48)	(751,521.95)
31-Mar-15	Capitalize Int	-760,130.43	(40,036,297.80)	1	(8,775.08)	-
17-Apr-15	Advance	-810,000.00	(40,846,297.80)	17	(8,952.61)	(149,176.34)
14-May-15	Advance	-840,000.00	(41,686,297.80)	27	(9,136.72)	(390,896.90)
30-Jun-15	Advance	-993,379.32	(42,679,677.12)	47	(9,354.45)	(820,322.87)
30-Jun-15	Capitalize Int	-820,322.87	(43,500,000.00)	-	(9,534.25)	-
18-Aug-15	Lot 6 + 46	338,103.18	(43,161,896.82)	49	(9,460.14)	(467,178.08)
20-Aug-15	Lot 24	272,115.07	(42,889,781.75)	2	(9,400.50)	(486,098.37)
01-Sep-15	Lot 22	259,609.18	(42,630,172.57)	12	(9,343.60)	(598,904.37)
03-Sep-15	Lot 11	297,241.79	(42,332,930.78)	2	(9,278.45)	(617,591.57)
22-Sep-15	Lot 9	272,087.99	(42,060,842.79)	19	(9,218.81)	(793,882.13)
30-Sep-15	Capitalize Int	-867,632.65	(42,928,475.43)	8	(9,408.98)	-
01-Oct-15	Lot 43 + 44	551,977.22	(42,376,498.21)	1	(9,288.00)	(9,408.98)
02-Oct-15	Lot 23	259,471.52	(42,117,026.69)	1	(9,231.13)	(18,696.98)
19-Oct-15	Advance	-650,000.00	(42,767,026.69)	17	(9,373.59)	(175,626.18)
26-Nov-15	Lot	262,493.55	(42,504,533.14)	38	(9,316.06)	(531,822.78)
30-Nov-15	Advance	-661,000.00	(43,165,533.14)	4	(9,460.94)	(569,087.03)
03-Dec-15	Lot	266,307.04	(42,899,226.10)	3	(9,402.57)	(597,469.85)
31-Dec-15	Capitalize Int	-860,741.81	(43,759,967.91)	28	(9,591.23)	-
13-Jan-16	Advance	-900,000.00	(44,659,967.91)	13	(9,788.49)	(124,685.94)
20-Jan-16	Lot 25	255,232.68	(44,404,735.23)	7	(9,732.54)	(193,205.34)
31-Jan-16	Lot 5 + VTB	15,128.10	(44,389,607.13)	11	(9,729.23)	(300,263.33)
09-Feb-16	Advance	-325,000.00	(44,714,607.13)	9	(9,800.46)	(387,826.39)
26-Feb-16	Advance	-560,000.00	(45,274,607.13)	17	(9,923.20)	(554,434.24)
09-Mar-16	Lot 32	247,622.73	(45,026,984.40)	12	(9,868.93)	(673,512.66)
21-Mar-16	Lot 39	275,423.72	(44,751,560.68)	12	(9,808.56)	(791,939.80)
24-Mar-16	Advance	-605,000.00	(45,356,560.68)	3	(9,941.16)	(821,365.48)
30-Mar-16	Lot 28	255,752.48	(45,100,808.20)	6	(9,885.11)	(881,012.47)
31-Mar-16	Capitalize Int	-890,866.34	(45,991,674.54)	1	(10,080.37)	-
06-Apr-16	Lot 27	255,870.35	(45,735,804.19)	6	(10,024.29)	(60,482.20)
18-May-16	Advance	-450,000.00	(46,185,804.19)	42	(10,122.92)	(481,502.21)
15-Jun-16	Advance	-700,000.00	(46,885,804.19)	28	(10,276.34)	(764,943.86)
21-Jun-16	Lot 38	264,153.10	(46,621,651.09)	6	(10,218.44)	(826,601.90)
28-Jun-16	Advance	-1,200,000.00	(47,821,651.09)	7	(10,481.46)	(898,131.01)
30-Jun-16	Mortgage Fees	-1,100,000.00	(48,921,651.09)	2	(10,722.55)	(919,093.92)
30-Jun-16	Capitalize Int	-919,093.92	(49,840,745.02)	-	(10,924.00)	-
7-Jul-16	Lot 30 Tunrberry	248,930.61	(49,591,814.41)	7	(10,869.44)	(76,467.99)
2-Aug-16	Muirfield	256,268.82	(49,335,545.59)	26	(10,813.27)	(359,073.40)
2-Aug-16	Muirfield	256,268.82	(49,079,276.77)	-	(10,757.10)	(359,073.40)
2-Aug-16	Advance	-400,000.00	(49,479,276.77)	-	(10,844.77)	(359,073.40)
9-Aug-16	Coast Draw	850,000.00	(48,629,276.77)	7	(10,658.47)	(434,986.81)
30-Sep-16	Capitalize Int	-989,227.34	(49,618,504.10)	52	(10,875.29)	-
7-Oct-16	Repayment deposit	420,000.00	(49,198,504.10)	7	(10,783.23)	(76,127.02)
27-Oct-16	Advance	-1,400,000.00	(50,598,504.10)	20	(11,090.08)	(291,791.70)
27-Oct-16	Adv US$75K at 1.34	-100,500.00	(50,699,004.10)	-	(11,112.11)	(291,791.70)

27-Oct-16	Fee > $50M	-100,000.00	(50,799,004.10)	-	(11,134.03)	(291,791.70)
31-Oct-16	Turnberry	368,427.70	(50,430,576.40)	4	(11,053.28)	(336,327.81)
3-Nov-16	Turnberry	248,258.01	(50,182,318.39)	3	(10,998.86)	(369,487.64)
30-Nov-16	Advance	-457,000.00	(50,639,318.39)	27	(11,099.03)	(666,456.98)
14-Dec-16	Advance	-471,000.00	(51,110,318.39)	14	(11,202.26)	(821,843.38)
31-Dec-16	Capitalize Int	-1,012,281.82	(52,122,644.29)	17	(11,424.14)	-
~~7-Jan-17~~	~~Payment 432091.67~~		(52,122,644.29)	7	(11,424.14)	(79,968.99)
27-Jan-17	Advance	-740,000.00	(52,862,644.29)	20	(11,586.33)	(308,451.81)
~~2-Feb-17~~	~~Payment 225620.03~~		(52,862,644.29)	6	(11,586.33)	(377,969.81)
23-Feb-17	Advance	-925,000.00	(53,787,644.29)	21	(11,789.07)	(621,282.80)
27-Mar-17	Advance	-1,100,000.00	(54,887,644.29)	32	(12,030.17)	(998,533.13)
31-Mar-17	Fee > $55M	-100,000.00	(54,987,644.29)	4	(12,052.09)	(1,046,653.81)
31-Mar-17	Capitalize Int	-1,046,653.81	(56,034,298.09)	-	(12,281.49)	-
5-May-17	Advance	-600,000.00	(56,634,298.09)	35	(12,413.00)	(429,852.15)
19-May-17	Lot 1	275,000.00	(56,359,298.09)	14	(12,352.72)	(603,634.11)
24-May-17	Lot 16		(56,359,298.09)	5	(12,352.72)	(665,397.72)
30-May-17	Lot 16	366,100.50	(55,993,197.59)	6	(12,272.48)	(739,514.06)
~~31-May-17~~	~~Payment 299982.5~~		(55,993,197.59)	1	(12,272.48)	(751,786.54)
1-Jun-17	Lot	367,099.86	(55,626,097.73)	1	(12,192.02)	(764,059.02)
7-Jun-17	Advance	-1,000,000.00	(56,626,097.73)	6	(12,411.20)	(837,211.15)
21-Jun-17	Lot	256,423.63	(56,369,674.10)	14	(12,355.00)	(1,010,967.94)
29-Jun-17	Advance	-1,450,000.00	(57,819,674.10)	8	(12,672.81)	(1,109,807.92)
30-Jun-17	Capitalize Int	-1,122,480.72	(58,942,154.83)	1	(12,918.83)	-
06-Jul-17	lot	374,857.79	(58,567,297.04)	6	(12,836.67)	(77,512.97)
19-Jul-17	lot	261,557.63	(58,305,739.41)	13	(12,779.34)	(244,389.65)
26-Jul-17	lot	256,824.93	(58,048,914.48)	7	(12,723.05)	(333,845.03)
01-Aug-17	lot	385,311.34	(57,663,603.14)	6	(12,638.60)	(410,183.33)
01-Aug-17	lot	341,054.39	(57,322,548.75)	-	(12,563.85)	(410,183.33)
03-Aug-17	lot	376,434.46	(56,946,114.29)	2	(12,481.34)	(435,311.02)
03-Aug-17	lot	346,413.21	(56,599,701.08)	-	(12,405.41)	(435,311.02)
09-Aug-17	CWB	550,000.00	(56,049,701.08)	6	(12,284.87)	(509,743.51)
08-Sep-17	Advance- constr. Ln	-550,000.00	(56,599,701.08)	30	(12,405.41)	(878,289.49)
~~15-Sep-17~~	~~Advance - Eco Prop 1000000~~		(56,599,701.08)	7	(12,405.41)	(965,127.39)
30-Sep-17	Capitalize Int	-1,151,208.59	(57,750,909.67)	15	(12,657.73)	-
15-Nov-17	Advance- Oct / Nov	-650,000.00	(58,400,909.67)	46	(12,800.20)	(582,255.75)
13-Dec-17	Advance- road /cf	-1,200,000.00	(59,600,909.67)	28	(13,063.21)	(940,661.33)
31-Dec-17	Loan Fee > $60M	-100,000.00	(59,700,909.67)	18	(13,085.13)	(1,175,799.16)
31-Dec-17	Capitalize Int	-1,175,799.16	(60,876,708.84)	-	(13,342.84)	-
30-Jan-18	Advance	-900,000.00	(61,776,708.84)	30	(13,540.10)	(400,285.21)
20-Feb-18	Advance	-700,000.00	(62,476,708.84)	21	(13,693.53)	(684,627.32)
31-Mar-18	Capitalize Int	-1,218,674.80	(63,695,383.64)	39	(13,960.63)	-
04-Apr-18	Advance	-1,225,000.00	(64,920,383.64)	4	(14,229.13)	(55,842.53)
~~04-Apr-18~~	~~Fee > $65mm 100,000~~		(64,920,383.64)	-	(14,229.13)	(55,842.53)
05-Apr-18	Payment	3,208,994.40	(61,711,389.24)	1	(13,525.78)	(70,071.65)
25-Apr-18	Advance	-400,000.00	(62,111,389.24)	20	(13,613.46)	(340,587.33)
18-Jun-18	Advance	-665,203.00	(62,776,592.24)	54	(13,759.25)	(1,075,713.91)
29-Jun-18	Property Tax	-1,100,000.00	(63,876,592.24)	11	(14,000.35)	(1,227,065.70)
30-Jun-18	Loan Fee >$65M	-100,000.00	(63,976,592.24)	1	(14,022.27)	(1,241,066.04)
30-Jun-18	Capitalize Int	-1,241,066.04	(65,217,658.29)	-	(14,294.28)	-
07-Jul-18	Payment	1,600,000.00	(63,617,658.29)	7	(13,943.60)	(100,059.97)
30-Sep-18	Capitalize Int	-1,285,265.66	(64,902,923.94)	85	(14,225.30)	-
14-Nov-18	Advance	-900,000.00	(65,802,923.94)	45	(14,422.56)	(640,138.43)
31-Dec-18	Capitalize Int	-1,317,998.69	(67,120,922.63)	47	(14,711.44)	-
~~30-Mar-19~~	~~Advance for Loan Fee $70M (+ Toms)~~		(67,120,922.63)	89	(14,711.44)	(1,309,317.72)
31-Mar-19	Capitalize Int	-1,324,029.16	(68,444,951.79)	1	(15,001.63)	-
30-Jun-19	Capitalize Int	-1,365,148.63	(69,810,100.42)	91	(15,300.84)	-
~~12-Jul-19~~	~~Advance (Toms loan)~~		(69,810,100.42)	12	(15,300.84)	(183,610.13)
12-Jul-19	Hotel Sale	16,355,387.09	(53,454,713.33)	-	(11,716.10)	(183,610.13)
30-Sep-19	Capitalize Int	-1,120,898.25	(54,575,611.58)	80	(11,961.78)	-
04-Nov-19	Elevate	5,548,819.38	(49,026,792.20)	35	(10,745.60)	(418,662.23)
30-Dec-19	HSBC	-200,000.00	(49,226,792.20)	56	(10,789.43)	(1,020,415.73)
31-Dec-19	Capitalize Int	-1,031,205.16	(50,257,997.36)	1	(11,015.45)	-
31-Mar-20	Capitalize Int	-1,002,406.08	(51,260,403.44)	91	(11,235.16)	-
26-May-20	Elevate LP	1,749,556.85	(49,510,846.59)	56	(10,851.69)	(629,168.79)
26-May-20	Deposit	2,000,000.00	(47,510,846.59)	-	(10,413.34)	(629,168.79)
30-Jun-20	Capitalize Int	-993,635.56	(48,504,482.15)	35	(10,631.12)	-
08-Sep-20	Pinehurst deposit	1,650,000.00	(46,854,482.15)	70	(10,269.48)	(744,178.36)
30-Sep-20	Capitalize Int	-970,106.82	(47,824,588.97)	22	(10,482.10)	-
31-Dec-20	Capitalize Int	-964,353.36	(48,788,942.32)	92	(10,693.47)	-
02-Mar-21	Pinehurst lots	1,889,945.02	(46,898,997.30)	61	(10,279.23)	(652,301.48)
10-Mar-21	Terracap lots	3,139,724.53	(43,759,272.77)	8	(9,591.07)	(734,535.33)
31-Mar-21	Capitalize Int	-935,947.88	(44,695,220.65)	21	(9,796.21)	-
06-Apr-21	Terracap lots	1,652,926.27	(43,042,294.38)	6	(9,433.93)	(58,777.28)
19-Apr-21	Terracap lots	580,705.16	(42,461,589.22)	13	(9,306.65)	(181,418.33)
02-Jun-21	Terracap lots	592,488.50	(41,869,100.72)	44	(9,176.79)	(590,910.92)
30-Jun-21	Capitalize Int	-847,861.02	(42,716,961.74)	28	(9,362.62)	-

08-Jul-21	Grand Forest	1,858,008.98	(40,858,952.76)	8	(8,955.39)	(74,900.97)
30-Sep-21	Capitalize Int	-827,153.47	(41,686,106.23)	84	(9,136.68)	-
01-Nov-21	Extension Fee	-700,000.00	(42,386,106.23)	32	(9,290.11)	(292,373.79)
31-Dec-21	Capitalize Int	-849,780.11	(43,235,886.35)	60	(9,476.36)	-
03-Feb-22	Ruthane lot	481,048.64	(42,754,837.71)	34	(9,370.92)	(322,196.19)
29-Mar-22	DLA Trust	131,181.50	(42,623,656.21)	54	(9,342.17)	(828,226.05)
31-Mar-22	Capitalize Int	-846,910.40	(43,470,566.61)	2	(9,527.80)	-
30-Jun-22	Capitalize Int	-867,029.38	(44,337,595.99)	91	(9,717.83)	-
26-Jul-22	Advance	-922,020.78	(45,259,616.77)	26	(9,919.92)	(252,663.56)
18-Aug-22	Advance - PPT	-1,398,646.17	(46,658,262.94)	23	(10,226.47)	(480,821.63)
~~18-Aug-22~~	~~Loan Fee > $50M~~		(46,658,262.94)	-	(10,226.47)	(480,821.63)
26-Aug-22	Gondola Property Tax	-22,144.29	(46,680,407.23)	8	(10,231.32)	(562,633.38)
30-Sep-22	GST Ecoasis	-82,000.00	(46,762,407.23)	35	(10,249.29)	(920,729.65)
30-Sep-22	Capitalize Int	-920,729.65	(47,683,136.88)	-	(10,451.10)	-
07-Oct-22	Q4 Advance	-2,000,000.00	(49,683,136.88)	7	(10,889.45)	(73,157.69)
31-Dec-22	Capitalize Int	-998,761.34	(50,681,898.22)	85	(11,108.36)	-
~~31-Mar-23~~	~~Loan Fee > $55M~~		(50,681,898.22)	90	(11,108.36)	(999,752.51)
31-Mar-23	Capitalize Int	-999,752.51	(51,681,650.73)		(11,327.49)	-
27-Jun-23	Q4 Advance	-1,439,059.98	(53,120,710.71)	88	(11,642.90)	(996,818.69)
30-Jun-23	Capitalize Int	-1,031,747.37	(54,152,458.09)	3	(11,869.03)	
15-Jul-23	Ryans Lot	456,354.63	(53,696,103.46)	15	(11,769.01)	(178,035.48)
30-Sep-23	Capitalize Int	-1,084,249.17	(54,780,352.63)	77	(12,006.65)	
31-Dec-23	Capitalize Int	-1,104,612.04	(55,884,964.67)	92	(12,248.76)	
~~31-Dec-23~~	~~Loan Fee > $60M~~		(55,884,964.67)	-	(12,248.76)	-
31-Mar-24	Capitalize Int	-1,114,637.10	(56,999,601.77)	91	(12,493.06)	
17-Apr-24	DLA Piper - to renewal of PPR filing;	-1,140.16	(57,000,741.93)	17	(12,493.31)	(212,382.08)
29-Apr-24	DLA Piper - Invoice 051024-00006 / 2217	-3,143.21	(57,003,885.14)	12	(12,494.00)	(362,301.84)
~~04-Jun-24~~	~~FASKEN Receivership - 32948000004~~		(57,003,885.14)	36	(12,494.00)	(812,085.92)
30-Jun-24	Capitalize Int	-1,136,929.98	(58,140,815.12)	26	(12,743.19)	
~~02-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(58,140,815.12)	2	(12,743.19)	(25,486.38)
03-Jul-24	DLA Piper - Receivership Security Docs	-3,668.00	(58,144,483.12)	1	(12,744.00)	(38,229.58)
~~26-Jul-24~~	~~FASKEN Receivership - 32948000004~~		(58,144,483.12)	23	(12,744.00)	(331,341.49)
~~03-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(58,144,483.12)	39	(12,744.00)	(828,357.35)
~~25-Sep-24~~	~~FASKEN Receivership - 32948000004~~		(58,144,483.12)	22	(12,744.00)	(1,108,725.27)
30-Sep-24	Capitalize Int	-1,172,445.25	(59,316,928.37)	5	(13,000.97)	
~~24-Oct-24~~	~~FASKEN Receivership - 32948000004~~		(59,316,928.37)	24	(13,000.97)	(312,023.29)
~~25-Nov-24~~	~~FASKEN Receivership - 32948000004~~		(59,316,928.37)	32	(13,000.97)	(728,054.35)
~~12-Dec-24~~	~~FASKEN Receivership - 32948000004~~		(59,316,928.37)	17	(13,000.97)	(949,070.85)
~~13-Dec-24~~	~~Loan Fee > $65M~~		(59,316,928.37)	1	(13,000.97)	(962,071.82)
31-Dec-24	Capitalize Int	-1,196,089.30	(60,513,017.66)	18	(13,263.13)	
~~12-Jan-25~~	~~FASKEN Receivership - 32948000004~~		(60,513,017.66)	12	(13,263.13)	(159,157.53)
~~03-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(60,513,017.66)	50	(13,263.13)	(822,313.88)
~~25-Mar-25~~	~~FASKEN Receivership - 32948000004~~		(60,513,017.66)	22	(13,263.13)	(1,114,102.68)
31-Mar-25	Capitalize Int	-1,193,681.44	(61,706,699.11)	6	(13,524.76)	
~~29-Apr-25~~	~~FASKEN Receivership - 32948000004~~		(61,706,699.11)	29	(13,524.76)	(392,217.92)
~~27-May-25~~	~~FASKEN Receivership - 32948000004~~		(61,706,699.11)	28	(13,524.76)	(770,911.09)
~~27-Jun-25~~	~~FASKEN Receivership - 32948000004~~		(61,706,699.11)	31	(13,524.76)	(1,190,178.53)
30-Jun-25	Capitalize Int	-1,230,752.79	(62,937,451.90)	3	(13,794.51)	
30-Sep-25	Capitalize Int	-1,269,094.92	(64,206,546.82)	92	(14,072.67)	

No. S-243389
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

SANOVEST HOLDINGS LTD.

PETITIONER

AND:

ECOASIS DEVELOPMENTS LLP and others

RESPONDENTS

AFFIDAVIT

FASKEN MARTINEAU DuMOULIN LLP
Barristers and Solicitors
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Attn: Kibben Jackson / Lisa Hiebert
Matter No: 329480.00004