



**IN THE MATTER OF THE RECEIVERSHIP OF
PEOPLE EXPRESS TRANSPORT LTD. (“PETL”)**

RE: Alberta Critical Worker Benefit

As discussed in the Third Report of the Receiver, the Receiver gives notice that:

The Receiver has been in communication with representatives from Government of Alberta Labour and Immigration (“GALI”) regarding a critical worker benefit received by People Express prior to the Receivership Date. The GALI asserts that the \$62,012.16 paid to the Company by GALI is considered a priority trust claim (the “Funds”). The Receiver, in its analysis and review conducted by the Receiver’s Counsel of the documentation and information provided to date, is of the view that GALI does not have a valid trust claim, but an unsecured claim, as the Funds that were received by People Express prior to the Receivership Date, did not exist as at the Receivership Date nor could the Receiver, notwithstanding conducting a detailed tracing exercise, easily identify or trace the whereabouts of these Funds (as they were comingled into an account, which continued to be used for operational purposes thereafter, and which account was ultimately overdrawn with a negative balance). The Receiver expressed its sympathies to GALI, arranged a conference call with same to attend to their concerns and in the hopes of finding a solution, and again, delivered a response to GALI on its position of GALI’s priority trust claim on August 31, 2021, and requested that GALI advise of its position.

GALI advised that they would not be pursuing any further action regarding People Express Transport Ltd. on October 21, 2021.

Dated at Calgary, Alberta this 4th day of March, 2022.

**ALVAREZ & MARSAL CANADA INC., in its capacity as
COURT APPOINTED RECEIVER AND MANAGER OF
PEOPLE EXPRESS TRANSPORT LTD., and not in its
personal or corporate capacity**