



NO. S-263823
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

0993006 B.C. LTD., 1014669 B.C. LTD., 670805 B.C. LTD.
and 0859116 B.C. LTD.

RESPONDENTS

NOTICE OF APPLICATION

Name of applicant: The Petitioner, National Bank of Canada ("**NBC**")

To: Service List, attached hereto as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicant to the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, British Columbia on Thursday, June 4, 2026 at 2:00 p.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take one hour.

- This matter is within the jurisdiction of an associate judge.
- This matter is not within the jurisdiction of an associate judge. Madam Justice Fitzpatrick is seized of these proceedings and this matter has been booked through trial scheduling.

PART 1: ORDERS SOUGHT

1. NBC seeks an order in substantially the form of draft order attached hereto as **Schedule "B"** (the "**Amended and Restated Initial CCAA and Receivership Order**") amending and restating the Initial CCAA and Receivership Order (the "**Initial CCAA and Receivership Order**") granted in these proceedings on May 25, 2026, pursuant to the *Companies' Creditors*

Arrangement Act, R.S.C. 1985 c. C-36 as amended (the “**CCAA**”), the *Business Corporations Act*, S.B.C. 2002, c. 57, the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and the *Law and Equity Act*, R.S.B.C. 1996, c. 253, as amended (the “**LEA**”) for, among other things:

- (a) extending the Stay Period (as defined below) to August 21, 2026;
 - (b) increasing the quantum of the Administration Charge (as defined below) to \$500,000; and
 - (c) permitting principal advances under the Interim Financing Facility up to the maximum principal amount of \$3,000,000.
2. Such further and other relief as counsel may advise and this Court deems to be just and appropriate in the circumstances.

PART 2: FACTUAL BASIS

3. The facts in support of this Petition are set out in the Affidavit #1 of Arden Vos, made May 21, 2026 (the “**First Vos Affidavit**”) and Affidavit #2 of Arden Vos, made June 1, 2026 (the “**Second Vos Affidavit**”). Capitalized terms used but not otherwise defined in this Petition have the same meaning as ascribed to them in the First Vos Affidavit and Second Vos Affidavit, as applicable.

4. All references to currency in this affidavit are in Canadian dollars.

I. BACKGROUND ON THE DEBTORS

5. In 2021, 0993006 B.C. Ltd. (“**0993006**”), 1014669 B.C. Ltd. (“**1014669**”), 670805 B.C. Ltd. (“**670805**”), and 0859116 (“**0859116**”) and together with 0993006, 1014669 and 670805, the “**Borrowers**”) entered into a loan agreement dated May 5, 2021 (as amended, the “**Loan Agreement**”) with NBC, as lender (the “**Lender**”), to finance the construction of a strata development, comprising 93 residential units in a 6-storey building (the “**Project**”).

Affidavit #2 of Arden Vos, made June 1, 2026
[**Second Vos Affidavit**], at para. 5

6. The Project is located on a portion of lands municipally described as 8140/8148/8158 166th Street, Surrey, BC and legally described as:

PID: 030-538-050, Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006 except part in Strata Plan EPS6268 (Phase 1)

(the “**Real Property**”).

Second Vos Affidavit, at para. 6

7. 1014669 and 0993006 (the “**Nominees**”) hold legal title to the Real Property in trust for 0993006, 670805 and 0859116 as beneficial owners (together, the “**Beneficial Owners**”).

Second Vos Affidavit, at para. 7

8. Under the Loan Agreement, the Lender agreed to provide to the Borrowers certain credit facilities (the “**Credit Facilities**”) which became due on the earlier of demand and January 15, 2026 (the “**Maturity Date**”). The Credit Facilities were not repaid on the Maturity Date and remain outstanding. As of April 29, 2026, the Obligations owing were in the amount of \$48,482,696.24.

Second Vos Affidavit, at para. 8

Affidavit #1 of Arden Vos, made May 21, 2026
[**First Vos Affidavit**], at para. 36

9. As a result of various defaults, the Lender issued demands for repayment and notices of intention to enforce its security pursuant to section 244 of the BIA on April 30, 2025.

First Vos Affidavit, at para. 34

II. BACKGROUND AND STATUS OF THE PROCEEDINGS

A. Initial CCAA and Receivership Order

10. On May 25, 2026, this court pronounced the Initial CCAA and Receivership Order. Among other things, the Initial CCAA and Receivership Order:

- (a) declared that 0993006 and 1014669 (the “**CCAA Debtors**”) are companies to whom the CCAA applies;

- (b) appointed Alvarez & Marsal Canada Inc. (“**A&M**”) as an officer of this Court to monitor the assets, business and financial affairs of the CCAA Debtors (in such capacity, the “**Monitor**”);
- (c) granted the Monitor enhanced powers to exercise control over the CCAA Debtors’ current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**CCAA Property**”) and the CCAA Debtors’ business (the “**CCAA Debtors’ Business**”);
- (d) pursuant to section 241(1) of the BIA and section 39 of the LEA, appointed A&M as the receiver and manager (in such capacity, the “**Receiver**”), without security, over all rights, title and interests of 670805 and 0859116 in the Real Property and all present and after-acquired personal property of the Receivership Debtors located on or exclusively related to the Real Property, including without limiting the generality of the foregoing, all documents, writings, papers, books of account and records relating to the foregoing, and all proceeds thereof (collectively, the “**Receivership Property**” and together with the CCAA Property, the “**Property**”);
- (e) stayed all proceedings and remedies taken or that might be taken:
 - (i) until and including June 4, 2026 or such later date as this Court may order (the “**Stay Period**”) against or in respect of the CCAA Debtors, the Monitor, or affecting the CCAA Debtors’ Business or the CCAA Property, except with the written consent of the Monitor or with leave of this Court; or
 - (ii) in respect of the Receiver or the Receivership Property, in either case, except with the written consent of the Receiver or with leave of this Court;
- (f) approved the Monitor, on behalf of the CCAA Debtors, and the Receiver borrowing up to the principal amount of \$3,000,000 pursuant to an interim financing facility (the “**Interim Financing Facility**”) from the Petitioner (in such capacity, the “**Interim Lender**”) pursuant to an interim financing agreement (the “**Commitment Letter**”), provided that until the Comeback Hearing the maximum principal to be advanced under the Interim Facility is limited to \$350,000;

- (g) granted the following charges, with the relative priorities set out in the Initial CCAA and Receivership Order, over the Property as security for the obligations to the beneficiaries of such charges:
- (i) the “**Administration Charge**” in favour of the Monitor, the Receiver, their legal counsel, and legal counsel to the Interim Lender, up to a maximum amount of \$150,000; and
 - (ii) the “**Interim Lender’s Charge**” in favour of the Interim Lender as security for all obligations under the Interim Financing Facility.

Initial CCAA and Receivership Order at paras. 3, 11, 18, 27, 42, 43, 47 and 50.

11. As set out in the Second Vos Affidavit, the Lender now seeks the Amended and Restated CCAA and Receivership Order to advance the purposes of these proceedings and facilitate the stabilisation, protection and completion of the Project.

Second Vos Affidavit at para 12

III. PROPOSED RELIEF

12. As described in the Second Vos Affidavit, the relief sought under the Initial CCAA and Receivership Order was circumscribed to provide the stability, breathing room, and financing required to prevent further risk to the Project during the initial Stay Period.

Second Vos Affidavit at para 13

13. The Lender now seeks to extend and expand certain of the limited relief granted under the Initial CCAA and Receivership Order. Such relief is in the best interests of the CCAA Debtors and any stakeholders with an interest in the Project. The material relief sought under the proposed Amended and Restated Initial CCAA and Receivership Order is discussed below.

A. Extension to Stay Period

14. The Lender seeks to extend the Stay Period to August 21, 2026. In the circumstances, continuation of the CCAA proceedings is the best means by which to preserve realization options that both ensure the preservation and completion of the Project and protect existing pre-

sale agreements and permits, thereby maximizing value for the benefit of all stakeholders under the supervision of the Monitor.

First Report of the Monitor and Receiver, to be filed [**First Report**]

15. The Monitor will use the proposed extension of the Stay Period primarily to advance construction of the Project.

First Report

16. The proposed extension of the Stay Period is required to preserve the *status quo* and avoid the adverse consequences associated with a bankruptcy or liquidation, facilitate the uninterrupted continuation of the CCAA Debtors' Business, while the Monitor undertakes the stabilisation, construction, and realisation of the Project.

B. Increasing the Administration Charge

17. The Initial CCAA and Receivership Order provides for the Administration Charge—a court-ordered charge in favour of the Monitor, the Receiver, their counsel, and counsel to the Petitioner, over the Property in the priority described in the Initial CCAA and Receivership Order, to secure payment of their respective fees and disbursements incurred in connection with services rendered in respect of these proceedings. Pursuant to the Amended and Restated Initial CCAA and Receivership Order, the Lender seeks to increase the Administration Charge to the maximum amount of \$500,000. The increased quantum was determined in consultation with A&M, as the Monitor and Receiver.

Initial CCAA and Receivership Order at paras. 42, 50

First Report

18. The expertise, knowledge, and continued participation of the proposed beneficiaries of the Administration Charge is required during these proceedings in order to complete a successful restructuring and ensuring the completion of the Project.

Second Vos Affidavit, at para. 21

19. The increase in quantum of the Administration Charge is fair and reasonable in the circumstances, given the proposed extension of the Stay Period and more intensive work

required during the next phase of these proceedings. A&M, as the Monitor and Receiver, is also of the view that the Administration Charge is fair and reasonable in the circumstances.

Second Vos Affidavit, at para. 22
First Report

C. Increasing Advances under the Interim Financing Facility

20. The Initial CCAA and Receivership Order authorized the Monitor, on behalf of the CCAA Debtors, and the Receiver to borrow under the Interim Financing Facility, to finance the critical required post-filing operating expenses and costs over the Stay Period, but limited such advances to \$350,000 during the initial Stay Period. The Lender is now seeking authority for the Monitor and Receiver to access the full value of the Interim Financing Facility—the principal amount of \$3,000,000.

Initial Order at para. 43

21. The amount of the Interim Financing Facility to be funded during the initial Stay Period was limited to what was necessary to ensure the continued operation of the CCAA Debtors' Business prior to the hearing of the application for the Amended and Restated Initial CCAA and Receivership Order. The increase to the advances under the Interim Financing Facility is required to continue to maintain the Project and fund these proceedings during the proposed extension of the Stay Period.

Second Vos Affidavit at para. 25, 27
First Report

22. Pursuant to the Interim Lending Term Sheet, all advances under the Interim Financing Facility are to be secured by the Interim Lender's Charge.

Second Vos Affidavit at para. 28

PART 3: LEGAL BASIS

23. The Petitioner relies on:

- (a) the CCAA;
- (b) the BIA;

- (c) the British Columbia Supreme Court Civil Rules;
- (d) the inherent and equitable jurisdiction of this Court; and
- (e) such further and other legal basis as counsel may advise and this Court may allow.

I. THE AMENDED AND RESTATED INITIAL CCAA AND RECEIVERSHIP ORDER SHOULD BE GRANTED

A. The Stay Period Should be Extended

24. The Initial CCAA and Receivership Order provides for a stay of proceedings to and including June 4, 2026.

25. Subsection 11.02(2) of the CCAA grants this Court the discretion to grant a stay extension for a period that this Court considers necessary on any terms that this Court may impose. However, subsection 11.02(3) of the CCAA further provides that this Court cannot exercise its discretion to grant the extension of the Stay Period unless it is satisfied that: (a) the Stay Period is appropriate in the circumstances; and (b) the applicant—in this case, the Lender—has acted and continue to act in good faith and with due diligence.

CCAA, ss 11.02(2) and (3)

Worldspan Marine Inc, Re, 2011 BCSC 1758 at para 12 [**Worldspan**]

i. The Stay Extension is Appropriate in the Circumstances

26. In assessing whether the Stay Period is appropriate in the circumstances, this Court ought to inquire whether the proposed extension advances the remedial purpose of the CCAA.

Century Services Inc. v. Canada (Attorney General), 2010 SCC 60

[**Century Services**] at para 70

Worldspan at para 13

27. The Supreme Court of Canada has held that the purpose of the CCAA is “to facilitate the survival of going concerns” by “permit[ing] the debtor to continue to carry on business and, where possible, avoid the social and economic costs of liquidating its assets.”

Century Services at para 15
Canada v. Canada North Group Inc., 2021 SCC 30 at para 21 [**Canada North**]

28. The CCAA is a flexible instrument and debtor companies are entitled to seek protection in the context of a wide range of restructuring options.

Canada North at para 138
Century Services at para 57, citing *Metcalfe & Mansfield Alternative Investments II Corp., (Re)*, 2008 ONCA 587 at para 44

29. The proposed extension to the Stay Period is required to preserve the *status quo* while the Monitor and Receiver oversee the stabilization, completion, and realisation of the Project. The stabilisation is fundamental to the restructuring of the CCAA Debtors' Business and the Project, to the benefit of the applicable stakeholders. The Lender is the primary economic stakeholder and supports this extension. The Monitor supports the extension of the Stay Period and does not believe any of the creditors will be materially prejudiced by the Stay Period extension.

ii. The Lender Has Been Acting in Good Faith and with Due Diligence

30. Since the Initial CCAA and Receivership Order was granted, the Lender has continued to advance the restructuring by providing the Interim Financing Facility and working with the Monitor as required. As set out in the revised Cash Flow Forecast appended to the First Report, the CCAA Debtors will have sufficient liquidity to meet their obligations through the proposed extension of the Stay Period.

First Report

B. The Administration Charge Should be Increased

31. The Lender is seeking to increase the Administration Charge from \$150,000 to \$500,000. The jurisdiction to grant a charge for professional fees is found in section 11.52 of the CCAA:

11.52(1) On notice to the secured creditors who are likely to be affected by the security or charge, the court may make an order declaring that all or part of the property of a debtor company is subject to a security or charge — in an amount that the court considers appropriate — in respect of the fees and expenses of

...

(b) any financial, legal or other experts engaged by the company for the purpose of proceedings under this Act;...

CCAA, s. 11.52(1)(b)

32. Such a charge has been recognized as necessary to ensure the involvement of such professionals and achieve the best possible outcome for stakeholders. In *Canwest Publishing*, Justice Pepall (as she then was) set out a non-exhaustive list of factors to be considered:

- (a) the size and complexity of the businesses being restructured;
- (b) the proposed role of the beneficiaries of the charge;
- (c) whether there is an unwarranted duplication of roles;
- (d) whether the quantum of the proposed charge appears to be fair and reasonable;
- (e) the position of the secured creditors likely to be affected by the charge; and
- (f) the position of the Monitor.

Canwest Publishing Inc, 2010 ONSC 222 at para 54

Walter Energy Canada Holdings, Inc. (Re), 2016 BCSC 107 at paras 41-42

U.S. Steel Canada Inc, 2014 ONSC 6145 at para 22

33. In these circumstances, the expertise, knowledge, and continued participation of the proposed beneficiaries of the Administration Charge is required during these proceedings in order to complete a successful restructuring and ensuring the completion of the Project.

Second Vos Affidavit, para. 21

First Report

34. The Lender is of the view that the proposed increase in quantum of the Administration Charge is fair and reasonable in the circumstances, given the proposed extension to the Stay Period and more intensive work required during the next phase of these proceedings. A&M as the Monitor and Receiver is supportive of the increase to the Administration Charge.

First Report

C. The Advances under the Interim Financing Facility Should be Increased

35. In accordance with section 11.01 and subsection 11.2(5) of the CCAA, the Initial CCAA and Receivership Order limited the quantum of the advances under the Interim Financing Facility to an amount which was reasonably necessary for the Borrowers' continued operations in the ordinary course of business during the initial Stay Period. Pursuant to the proposed Amended and Restated Initial Order, an increase in the quantum that may be advanced under the Interim Financing Facility is required from a maximum amount of \$350,000 up to a principal amount of \$3,000,000.

CCAA, ss. 11.01 and 11.2(5)

First Report

36. The criteria supporting the granting of the Interim Financing Facility in the Initial CCAA and Receivership Order are still present; the CCAA Debtors and the Receiver now require authority to access the full value of the Interim Financing Facility. The Interim Financing Facility is still required in order for the Monitor and Receiver to advance the Project and protect the value of the pre-sale purchase agreements.

PART 4: MATERIAL TO BE RELIED ON


1. Affidavit #1 of Arden Vos, made May 21, 2026;
2. Affidavit #1 of Susan Danielisz, made May 21, 2026 (body only);
3. Affidavit #2 of Arden Vos, made June 1, 2026;
4. Initial Order of Justice Fitzpatrick, made May 25, 2026;
5. First Report of the Monitor and Receiver, to be filed; and
6. Such further and other materials as counsel may advise and this Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application

- (a) file an application response in Form 33,

- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following
 - (i) a copy of the filed application response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

DATE: June 1, 2026



Counsel for the Petitioner
McCarthy Tétrault LLP
(H. Lance Williams and Saneea Tanvir)

To be completed by the court only:

Order made

- in the terms requested in paragraphs _____ of Part 1 of this notice of application
- with the following variations and additional terms:

DATE: _____

Signature of Judge
 Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts
- none of the above

SCHEDULE "A"

NO. S-263823
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

0993006 B.C. LTD., 1014669 B.C. LTD., 670805 B.C. LTD.
and 0859116 B.C. LTD.

RESPONDENTS

SERVICE LIST
(as at May 29, 2026)

<p>McCARTHY TETRAULT LLP</p> <p>Attention: Lance Williams Sanea Tanvir</p> <p>Email: lwilliams@mccarthy.ca stanvir@mccarthy.ca sdanielisz@mccarthy.ca</p> <p><i>Counsel to the Petitioner</i></p>	<p>NATIONAL BANK OF CANADA</p> <p>Attention: Arden Vos Dean Chan</p> <p>Email: arden.vos@nbc.ca dean.chan@nbc.ca</p> <p><i>Petitioner</i></p>
<p>ALVAREZ & MARSAL CANADA INC.</p> <p>Attention: Pinky Law Anthony Tillman Taylor Poirier Nishant Virmani</p> <p>Email: pinky.law@alvarezandmarsal.com atillman@alvarezandmarsal.com tpoirier@alvarezandmarsal.com nvirmani@alvarezandmarsal.com</p> <p><i>Monitor/Receiver</i></p>	<p>FASKEN MARTINEAU DUMOULIN LLP</p> <p>Attention: Kibben Jackson Lisa Hiebert Mishaal Gill</p> <p>Email: kjackson@fasken.com lhiebert@fasken.com mgill@fasken.com svolkow@fasken.com jbeaulieu@fasken.com</p> <p><i>Counsel to the Monitor/Receiver</i></p>

<p>KOFFMAN KALEF LLP</p> <p>Attention: Shawn Poisson</p> <p>Email: sap@kkbl.com</p> <p><i>Counsel to Bancorp Growth Mortgage Fund II Ltd., Bancorp Financial Services Inc., Bancorp Balanced Mortgage Fund II Ltd.</i></p>	<p>MCQUARRIE LEGAL SERVICES</p> <p>Attention: Greg P. Van Popta</p> <p>Email: gvanpopta@mcquarrie.com</p> <p><i>Counsel to the Borrowers</i></p>
<p>LAWSON LUNDELL LLP</p> <p>Attention: Bryan Gibbons Candace Formosa</p> <p>Email: bgibbons@lawsonlundell.com cformosa@lawsonlundell.com</p> <p><i>Counsel to Westmount West Services Inc.</i></p>	<p>NATHANSON, SCHACHTER & THOMPSON LLP</p> <p>Attention: Peter Reardon</p> <p>Email: preardon@nst.ca</p> <p><i>Counsel to T. Sadhra</i></p>
<p>NAVJEET GILL</p> <p>Email: navjeet@mortisegroup.com</p> <p><i>Representative of 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 670805 B.C. Ltd.</i></p>	<p>ATWAL & ASSOCIATES</p> <p>Attention: Raman Atwal</p> <p>Email: rsatwal@atwallawyers.ca</p> <p><i>Counsel to 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 670905 B.C. Ltd.</i></p>
<p>BRIDGEHOUSE LAW LLP</p> <p>Attention: Ryan LaPlante</p> <p>Email: rlaplante@bridgehouselaw.ca</p> <p><i>Counsel to Sosan Construction Ltd.</i></p>	<p>DEPARTMENT OF JUSTICE CANADA</p> <p>Attention: Aminollah Sabzevari</p> <p>Email: aminollah.sabzevari@justice.gc.ca khanh.gonzalez@justice.gc.ca</p> <p><i>Counsel to Canada Revenue Agency</i></p>
<p>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY</p> <p>Email: osbccaa-laccbsf@ised-isde.gc.ca</p>	

E-MAIL DISTRIBUTION LIST

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SCHEDULE "B"

NO. S-263823
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

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0993006 B.C. LTD., 1014669 B.C. LTD., 670805 B.C. LTD.
and 0859116 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

(Amended and Restated Initial CCAA and Receivership Order)

BEFORE THE HONOURABLE
JUSTICE FITZPATRICK

)
)
)
)

THURSDAY, THE 4TH DAY
OF JUNE, 2026

ON THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the 4th day of June, 2026 (the "**Order Date**"); AND ON HEARING H. Lance Williams and Sanea Tanvir, counsel for the Petitioner, and those other counsel listed on **Schedule A** hereto; AND UPON READING the material filed, including the First Affidavit of Arden Vos made May 21, 2026 (the "**First Vos Affidavit**"), the First Affidavit of Susan Danielisz made May 21, 2026 (the "**First Danielisz Affidavit**"); the Second Affidavit of Arden Vos made June 1, 2026 (the "**Second Vos Affidavit**"), the First Report of Alvarez & Marsal Canada Inc. in its capacity as Monitor and Receiver in these proceedings (the "**First Report**"), AND UPON BEING ADVISED that the secured creditors who are likely to be affected by the charges created herein were given notice; AND PURSUANT TO the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"), the *Business Corporations Act*, S.B.C. 2002, c. 57, the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), the *Law and*

Equity Act, R.S.B.C. 1996, c. 253, as amended (the “**LEA**”), the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Court;

THIS COURT ORDERS AND DECLARES THAT:

1. This amended and restated initial CCAA and Receivership order (“**Amended and Restated Initial CCAA and Receivership Order**”) amends and restates the order of this Court made in these proceedings on May 25, 2026.

JURISDICTION

2. 0993006 B.C. LTD. and 1014669 B.C. LTD. (the “**CCAA Debtors**”) are companies to which the CCAA applies.

PLAN OF ARRANGEMENT

3. The CCAA Debtors shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. Subject to the provisions of this Order, including those granting the Monitor the authority to, among other things, exercise the powers of the CCAA Debtors’ board of directors and officers, the CCAA Debtors: (i) shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**CCAA Property**”), and continue to carry on their business (the “**CCAA Debtors’ Business**”) in the ordinary course and in a manner consistent with the preservation of the CCAA Debtors’ Business and the CCAA Property; and (ii) with the approval of the Monitor, are authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel, and such other persons (collectively, “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable to carry on the CCAA Debtors’ Business in the ordinary course or to carry out the terms of this Order.

5. The CCAA Debtors shall, with the consent of the Monitor, be entitled, but not required, to pay the following expenses which may have been incurred prior to the Order Date:

- (a) all Wages (as defined in paragraph 13 below); and
- (b) the fees and disbursements of any Assistants retained or employed by the CCAA Debtors which are related to the CCAA Debtors' restructuring, at their standard rates and charges, whenever and wherever incurred, in respect of:
 - (i) these proceedings or any other similar proceedings in other jurisdictions in which the CCAA Debtors or any subsidiaries or affiliated companies of the CCAA Debtors are domiciled;
 - (ii) any litigation in which the CCAA Debtors are named as a party or is otherwise involved, whether commenced before or after the Order Date; and
 - (iii) any related corporate matters.

6. Except as otherwise provided herein, the CCAA Debtors shall, with the consent of the Monitor, be entitled to pay all expenses reasonably incurred by the CCAA Debtors in carrying on the CCAA Debtors' Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, including without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the CCAA Property or the CCAA Debtors' Business, including without limitation payments on account of insurance, maintenance and security services;
- (b) all obligations incurred by the CCAA Debtors after the Order Date with respect to goods and services actually supplied to the CCAA Debtors following the Order Date (including those under purchase orders outstanding at the Order Date but excluding any interest on the CCAA Debtors' obligations incurred prior to the Order Date); and
- (c) fees and disbursements of the kind referred to in paragraph 5(b) which may be incurred after the Order Date.

7. The CCAA Debtors are authorized to remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, “**Sales Taxes**”) required to be remitted by the CCAA Debtors in connection with the sale of goods and services by the CCAA Debtors, but only where such Sales Taxes accrue or are collected after the Order Date; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes, or other taxes, assessments, or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

8. Until such time as a real property lease is disclaimed in accordance with the CCAA, the CCAA Debtors shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated between the CCAA Debtors and the landlord from time to time (“**Rent**”), for the period commencing from and including the Order Date, twice-monthly in equal payments on the first and fifteenth day of the month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the Order Date shall also be paid.

9. Except as specifically permitted herein, the CCAA Debtors are hereby directed, until further order of this Court:

- (a) to make no payments of principal, interest thereon, or otherwise on account of amounts owing by the CCAA Debtors to any of their creditors as of the Order Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;

- (c) to grant no security interests, trust, mortgages, liens, charges, or encumbrances upon or in respect of any of its CCAA Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;
- (d) to not grant credit; and
- (e) to not incur liabilities except in the ordinary course of business.

APPOINTMENT OF MONITOR

10. Alvarez & Marsal Canada Inc. ("**A&M**") is hereby appointed pursuant to the CCAA as the "**Monitor**", an officer of this Court, to monitor the business and financial affairs of the CCAA Debtors with the powers and obligations set out in the CCAA and set forth herein, and the CCAA Debtors and their shareholders, officers, directors, and Assistants, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary or requested by the Monitor to enable the Monitor to carry out the Monitor's functions.

11. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the CCAA Debtors' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the CCAA Property, the CCAA Debtors' Business, and such other matters as may be relevant to the proceedings herein;
- (c) prepare the CCAA Debtors' cash flow statements and provide any reporting required by the Petitioner or in these proceedings, which information shall be delivered to the Petitioner and its counsel as agreed to by the Monitor and the Petitioner;
- (d) have full and complete access to the CCAA Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the CCAA Debtors, to the extent that is necessary to adequately

assess the CCAA Debtors' Business and financial affairs or to perform its duties arising under this Order;

- (e) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (f) perform such other duties as are required by this Order or any other order made by this Court from time to time.

12. In addition to the powers set out in paragraph 11 above, the Monitor is empowered and authorized, but not obligated, to exercise any powers the Monitor deems appropriate which may be properly exercised by the board of directors or any officers of the CCAA Debtors, on behalf of and in the name of the CCAA Debtors, including without limitation (and subject to any restrictions in the Definitive Documents (defined below)) the power to:

- (a) cause the CCAA Debtors to take any action permitted to be taken by the CCAA Debtors generally and pursuant to the CCAA, this Order or any other order made in these proceedings, including, but not limited to, winding down the CCAA Debtors' Business, liquidating the CCAA Property, and such other activities as may, in the Monitor's sole discretion, be necessary or appropriate;
- (b) take possession of and exercise control over the CCAA Property and any and all receipts and disbursements arising out of or from the CCAA Property;
- (c) receive, preserve, and protect the CCAA Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocating any CCAA Property, engaging independent security personnel, taking physical inventories, and placing insurance coverage;
- (d) manage, operate, and carry on the CCAA Debtors' Business, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the CCAA Debtors' Business, or cease to perform any contracts of the CCAA Debtors relating thereto;
- (e) engage, retain or terminate the services of, or cause the CCAA Debtors to engage, retain or terminate the services of, any officer, employee, consultant,

representative, advisor, or other person, all under the supervision and direction of the Monitor, as the Monitor, in its sole discretion, deems necessary or appropriate to assist with the exercise of its powers and duties under this Order;

- (f) facilitate or assist in the preparation, filing and remittance of the CCAA Debtors' statutory tax and financial requirements, including employee-related remittances, T4 statements, and records of employment, in each case based solely upon the information available from the CCAA Debtors' books and records on the basis that the Monitor shall incur no liability or obligation to any person with respect of such filings or remittances;
- (g) deal with any regulatory authority in respect of the CCAA Property, including to execute any appointment or authorization form on behalf of the CCAA Debtors that any regulatory authority may require to confirm the Monitor's appointment as an authorized representative of the CCAA Debtors for such purposes;
- (h) purchase or lease such machinery, equipment, inventories, supplies, premises, or other assets in order to preserve and carry on the CCAA Debtors' Business;
- (i) receive and collect all monies and accounts now owed or hereafter owing to the CCAA Debtors and to exercise all remedies of the CCAA Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the CCAA Debtors;
- (j) operate and control, on behalf of the CCAA Debtors, all of the CCAA Debtors' existing accounts at any financial institution (each an "**Account**" and collectively the "**Accounts**") in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including without limitation, to:
 - (i) exercise control over the funds credited to or deposited in the Accounts;
 - (ii) effect any disbursement from the Accounts permitted by tis Order or any other order granted in these proceedings;
 - (iii) give instructions from time to time with respect to the Accounts and the funds credited to or deposited therein, including to transfer the funds

credited to or deposited in such Accounts to such other account or accounts as the Monitor may direct; and

- (iv) add or remove persons having signing authority with respect to any Account or to direct the closing of any Account;
- (k) and the financial institutions maintaining such Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer payment, collection or other action taken in accordance with the instructions of the Monitor as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions, and such financial institutions shall be authorized to act in accordance with and in reliance upon the instructions of the Monitor without any liability in respect thereof to any person;
- (l) settle, extend, or compromise any indebtedness owing to the CCAA Debtors;
- (m) execute, assign, issue, and endorse documents of whatever nature in respect of any of the CCAA Property for any purpose pursuant to the CCAA, this Order and any other order made in these proceedings;
- (n) undertake environmental or workers' health and safety assessments of the CCAA Property and operations of the CCAA Debtors relating thereto;
- (o) initiate, manage, and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the CCAA Property, including initiating, prosecuting, continuing, defending, settling, or compromising the proceedings;
- (p) market any or all of the CCAA Property, including advertising and soliciting offers in respect of the CCAA Property or any part or parts thereof and negotiating such terms and conditions of sale as the Monitor considers appropriate;
- (q) sell, convey, transfer, lease, or assign the CCAA Property or any part or parts thereof out of the ordinary course of business with the approval of this Court, including to execute any conveyance or other closing documents in relation to such a transaction;

- (r) apply for any vesting order or other orders necessary to convey the CCAA Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (s) apply for any permits, licences, approvals, or permissions as may be required by any governmental authority relating to the CCAA Property, and any renewals thereof;
- (t) enter into agreements with any trustee in bankruptcy appointed in respect of the CCAA Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the CCAA Debtors;
- (u) exercise any shareholder, partnership, joint venture, or other rights which the CCAA Debtors may have, including for greater certainty, any rights under the Direction and Beneficial Charge Agreement dated May 25, 2021;
- (v) terminate the services of any officer, employee, consultant, representative, advisor, or other persons;
- (w) pay any outstanding wages, salaries, employee, and pension benefits (including long and short term disability payments), vacation pay and expenses (but excluding severance pay) payable before or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, the “**Wages**”); and
- (x) in accordance with the CCAA and this Order, disclaim any contracts to which any of the CCAA Debtors is a party.

13. For greater certainty, where the Monitor takes actions or steps authorized by paragraph 12, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined in paragraph 22 below), including the CCAA Debtors and their past or present directors, officers, and shareholders, and without interference from any other Person, no director or officer of the CCAA Debtors (or either of them) shall incur any liability for any decisions or actions of the Monitor acting under such authority. The power and authority granted to the Monitor in paragraph 12 shall be paramount to the power and authority of the CCAA

Debtors or any other Person. Until such powers are exercised, they shall remain with the CCAA Debtors, under the Monitor's oversight.

14. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed to be a director, officer or employee of the Respondents.

15. Except pursuant to this Order, the Monitor shall not otherwise take possession of the CCAA Property and shall take no part whatsoever in the management or supervision of the management of the CCAA Debtors' Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession or control of the CCAA Debtors' Business or CCAA Property, or any part thereof.

16. In addition to the rights and protections afforded the Monitor under the CCAA, as an officer of this court or otherwise at law, neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder: (i) neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation under or in connection the performance, actions omissions or negligence by or of any Assistants, and all other persons acting on their behalf, save and except for any gross negligence or wilful misconduct on its part; and (ii) the Monitor shall be entitled to rely on the books and records of the CCAA Debtors without independent investigation. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, as an officer of this court or any applicable legislation.

APPOINTMENT OF RECEIVER

17. Pursuant to section 243(1) of the BIA and Section 39 of the LEA, A&M is appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all rights, title and interests of 670805 B.C. Ltd. and 0859116 B.C. Ltd. (the "**Receivership Debtors**" and, together with the CCAA Debtors, the "**Debtors**") in and to:

- (a) the real property in the Province of British Columbia legally described as:

PID: 030-538-050
Lot 1, Section 25, Township 2, New Westminster District Plan
EPP72006 except part in Strata Plan EPS6268 (Phase 1)

(the “**Real Property**”); and

- (b) all present and after-acquired personal property of the Receivership Debtors located on or exclusively related to any of the Real Property, including without limiting the generality of the foregoing, all documents, writings, papers, books of account and records relating to the foregoing, and all proceeds thereof

(collectively, the “**Receivership Property**” and together with the CCAA Property, the “**Property**”).

RECEIVER’S POWERS

18. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Receivership Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Receivership Property and any and all receipts and disbursements arising out of or from the Receivership Property;
- (b) to receive, preserve and protect the Receivership Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocating any of the Receivership Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
- (c) to manage, operate and carry on the business of the Receivership Debtors only as it relates to the Receivership Property, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Receivership Debtor, all only as they may relate to the Receivership Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever

basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Receivership Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Receivership Debtors and to exercise all remedies of the Receivership Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the Receivership Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Receivership Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Receivership Property, whether in the Receiver's name or in the name and on behalf of the Receivership Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Receivership Property and operations of the Receivership Debtors;
- (j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Receivership Debtors as it relates to the Receivership Property, the Receivership Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (k) to market any or all of the Receivership Property, including advertising and soliciting offers in respect of the Receivership Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (l) to sell, convey, transfer, lease or assign the Receivership Property or any part or parts thereof out of the ordinary course of business:

- (i) without the approval of this Court in respect of a single transaction for consideration up to \$100,000 provided that the aggregate consideration for all such transactions does not exceed \$500,000, and
- (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (m) to apply for any vesting order or other orders necessary to convey the Receivership Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Receivership Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (o) to register a copy of this Order and any other Orders in respect of the Receivership Property against title to any of the Receivership Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Receivership Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Receivership Debtors may have, only as it relates to Receivership Property; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Receivership Debtors, and without interference from any other Person.

LIMITATION ON ENVIRONMENTAL LIABILITIES

19. Nothing herein contained shall require the Monitor or Receiver to occupy or to take control, care, charge, possession, or management (separately and/or collectively, “**Possession**”) of any of the Property, that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial, or other law respecting the protection, conservation, enhancement, remediation, or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, S.C. 1999, c. C-33, the *Fisheries Act*, R.S.C. 1985, c. F-14, the *Environmental Management Act*, S.B.C. 2003, c. 53, the *Fish Protection Act*, S.B.C. 1997, c. 21, and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Monitor or Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor and the Receiver shall not, as a result of this Order or anything done in pursuance of the Monitor or Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property, as applicable, within the meaning of any Environmental Legislation, unless it is actually in possession.

20. Notwithstanding anything in federal or provincial law, neither the Monitor nor the Receiver is personally liable in that position for any environmental condition that arises or environmental damage that occurred:

- (a) before their appointment; or
- (b) after their appointment, unless it is established that the condition arose or the damage occurred as a result of their gross negligence or wilful misconduct.

21. Notwithstanding anything in federal or provincial law, but subject to paragraph 20 above of this Order, where an order is made which has the effect of requiring the Receiver or the Monitor to remedy any environmental condition or environmental damage affecting the Property, if the Receiver or Monitor complies with the BIA section 14.06(4) or the CCAA section 11.8(5), respectively, the Receiver or Monitor, as applicable, is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

DUTY TO PROVIDE ACCESS AND CO-OPERATION

22. Each of Debtors, all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver and the Monitor of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver or Monitor, as applicable, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver or Monitor upon their request.

23. All Persons, other than governmental authorities, shall forthwith advise the Receiver and Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors as it relates to the Property and CCAA Debtors' Business, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver and the Monitor of the existence of any Records in that Person's possession or control.

24. Upon request, all Persons shall provide to the Receiver and Monitor or permit the Receiver and Monitor to make, retain and take away copies of the Records and grant to the Receiver and Monitor unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 23, 24 or 25 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver and Monitor due to solicitor client privilege or statutory provisions prohibiting such disclosure.

25. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver and Monitor for the purpose of allowing the Receiver and Monitor to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver and Monitor in their discretion deem expedient, and shall not alter, erase or

destroy any Records without the prior written consent of the Receiver and Monitor. Further, for the purposes of this paragraph, all Persons shall provide the Receiver and Monitor with all such assistance in gaining immediate access to the information in the Records as the Receiver and Monitor may require including, without limitation, providing the Receiver and Monitor with instructions on the use of any computer or other system and providing the Receiver and Monitor with any and all access codes, account names and account numbers that may be required to gain access to the information.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

26. No action, suit, proceeding, or enforcement process in any court or tribunal (each, a **"Proceeding"**) shall be commenced or continued, and all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities:

- (a) until and including August 21, 2026, or such later date as this Court may order (the **"Stay Period"**) against or in respect of the CCAA Debtors or the Monitor, or affecting the CCAA Debtors' Business or the CCAA Property, except with the written consent of the Monitor or with leave of this Court;
- (b) against the Receiver, the Receivership Debtors or the Receivership Property except with the written consent of the Receiver or with leave of this Court

and any and all Proceedings currently under way against or in respect of the Debtors, or affecting the CCAA Debtors' Business or the Property are hereby stayed and suspended.

27. All rights and remedies (including, without limitation, set-off rights) are stayed and suspended:

- (a) during the Stay Period against or in respect of the CCAA Debtors or the Monitor, or affecting the CCAA Debtors' Business or the CCAA Property, except with the written consent of the Monitor or with leave of this Court; and
- (b) against the Receiver, Receivership Debtors or the Receivership Property except with the written consent of the Receiver or with leave of this Court;

28. Nothing in this Order shall:

- (a) empower the CCAA Debtors or the Receiver to carry on any business which the CCAA Debtors or Receivership Debtors, respectively, are not lawfully entitled to carry on;
- (b) affect such investigations, actions, suits, or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA and section 69.6(2) of the BIA;
- (c) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities);
- (d) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the CCAA Debtors, Monitor and Receiver, as applicable; or
- (e) apply in respect of any “eligible financial contract” as defined in the BIA, and for greater certainty, nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

NO INTERFERENCE

29. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by:

- (a) the CCAA Debtors during the Stay Period, except with the written consent of the Monitor or leave of this Court; and
- (b) the Receivership Debtors as it relates to the Receivership Property, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

30. All Persons having oral or written agreements or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services:

- (a) to the CCAA Debtors' Business or the CCAA Debtors, are hereby restrained during the Stay Period (unless amended by further order of this Court) from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the CCAA Debtors, and
- (b) to the Receivership Debtors, are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Receivership Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Receivership Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court,

and the CCAA Debtors and the Receiver, as applicable, shall be entitled to the continued use of the Debtors' current premises, telephone numbers, facsimile numbers, internet addresses, and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by the CCAA Debtors or Receiver, as applicable, or such other practices as may be agreed upon by the supplier or service provider and the CCAA Debtors and the Monitor or the Receiver, as applicable, or as may be ordered by this Court.

MONITOR AND RECEIVER PROTECTIONS

31. In addition to and without derogating from the rights and protections afforded to the Monitor under the CCAA, the Receiver under the BIA, and both as an officer of this Court or any other applicable legislation, each of the Monitor and the Receiver shall incur no liability or

obligation as a result of their appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on their part or, in the case of the Receiver, amounts in respect of obligations imposed specifically on receivers by applicable legislation.

32. Neither the Monitor nor the Receiver is, and shall not be deemed to be, a director, officer, or employee of the Debtors.

EMPLOYEES

33. The employment of any employees of the Receivership Debtors is not affected by this Order and the Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

34. Subject to the employees' right to terminate their employment, all employees of the CCAA Debtors shall remain as employees of the applicable CCAA Debtor until such time as the Monitor, on behalf of the applicable CCAA Debtor, may terminate the employment of such employees. Nothing in this Order, including the enhancement of the Monitor's powers pursuant to paragraph 12, the exercise by the Monitor of any of its powers, the performance by the Monitor of any of its duties, or the use or employment by the CCAA Debtors of any person under the direction of the Monitor, in connection with the Monitor's appointment and the exercise and performance of its powers and duties, shall be construed as resulting in the Monitor being an employer, successor employer, or related employer of the CCAA Debtors' employees, within the meaning of any provincial, federal, municipal legislation, or common law governing employment or labour standards or any other statute, regulation, or rule of law or equity for any purpose whatsoever or expose the Monitor to liability to any individuals arising from or relating to their employment by the CCAA Debtors. The Monitor shall not be liable for any employee-related liabilities of the CCAA Debtors, including any successor liabilities as provided for in section 11.8(1) of the CCAA, other than amounts the Monitor may specifically agree in writing to pay. Nothing in this Order shall, in and of itself, cause the Monitor to be liable

for any employee related liabilities of the CCAA Debtors, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts.

35. Nothing in this Order or any other order granted in these proceedings shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver manager, agent of the creditors, or legal representative of the CCAA Debtors within the meaning of any relevant legislation, including subsection 159(2) of the *Income Tax Act*, R.S.C. 1985, Ch. 1 (5th Supp.) (the “**ITA**”), and any distributions to creditors of the CCAA Debtors by the Monitor will be deemed to have been made by the CCAA Debtors themselves. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA.

NON-DEROGATION OF RIGHTS

36. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property, or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Debtors on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA and the BIA.

HOLDING FUNDS

37. Each of the Monitor and the Receiver is authorized, but not required, to open one or more new accounts in its own name (the “**Estate Accounts**”) and receive third party funds into the Estate Accounts or transfer into the Estate Accounts such funds, monies, cheques, instruments, and other forms of payment received or collected by it, that it considers necessary or appropriate to assist with the exercise of its powers and duties under the CCAA, BIA, and this Order. Monies standing to the credit of the Estate Accounts from time to time shall be held by the Monitor and the Receiver to be dealt with as permitted by this Order or further order of this Court, including to make disbursements and pay obligations of the Debtors as permitted by this Order or any further order of this Court.

ADMINISTRATION CHARGE

38. The Monitor, the Receiver, and their legal counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, as part of the cost of

these proceedings. The CCAA Debtors are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Petitioner, on a periodic basis.

39. The Monitor, the Receiver, and their legal counsel shall pass their accounts from time to time, and for this purpose are referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

40. Prior to the passing of their accounts, the Monitor and the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in their hands, against their fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Monitor, the Receiver or their counsel, and such amounts shall constitute advances against their remuneration and disbursements when and as approved by this Court.

41. The Monitor, the Receiver, their counsel and counsel to the Petitioner shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$500,000 as security for their respective fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order, which are related to these proceedings. The Administration Charge shall have the priority set out in paragraphs 49 and 51 hereof.

INTERIM FINANCING

42. The Monitor, on behalf of the CCAA Debtors, and the Receiver, on behalf of the Receivership Debtors, are hereby authorized and empowered to obtain and borrow under a credit facility from the Petitioner (the “**Interim Financing**”) in order to finance the continuation of the CCAA Debtors’ Business and the preservation and realisation of the Property, provided that principal borrowings under such Interim Financing shall not exceed the principal amount of \$3,000,000 unless permitted by further order of this Court.

43. The Interim Financing shall be on the terms and subject to the conditions set forth in the financing agreement dated as of May 21, 2026 (the “**Interim Lending Term Sheet**”), attached to the First Danielisz Affidavit as Exhibit “V”.

44. The Monitor, on behalf of the CCAA Debtors, and the Receiver are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and security documents, guarantees, and other definitive documents (collectively,

the “**Definitive Documents**”), as are contemplated by the Interim Lending Term Sheet or as may be reasonably required by the Petitioner pursuant to the terms thereof, and the CCAA Debtors and the Receiver are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities, and obligations to the Petitioner under and pursuant to the Interim Lending Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

45. Without limiting the provisions of the Interim Lending Term Sheet all advances of the Interim Financing shall be made to, and distributed by the Monitor or Receiver (as applicable).

46. The Petitioner shall be entitled to the benefit of and is hereby granted a charge (the “**Interim Lender’s Charge**”) on the Property as security for the payment and performance of the CCAA Debtors and the Receivership Debtors’ obligations under the Interim Lending Term Sheet and the Definitive Documents. The Interim Lender’s Charge shall not secure an obligation that exists before this Order is made. The Interim Lender’s Charge shall have the priority set out in paragraphs 49 and 51 hereof.

47. Notwithstanding any other provision of this Order:

- (a) the Petitioner may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender’s Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender’s Charge, the Petitioner, upon three (3) days notice to the Debtors and the Monitor, may exercise any and all of its rights and remedies against the Debtors or the Property under or pursuant to the Interim Lending Term Sheet, Definitive Documents and the Interim Lender’s Charge, including without limitation, to cease making advances and set off and/or consolidate any amounts owing by the Petitioner to the Debtors against the obligations to the Petitioner under the Interim Lending Term Sheet, the Definitive Documents, or the Interim Lender’s Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager, or interim receiver, or for a bankruptcy order against the Debtors and for the appointment of a trustee in bankruptcy of the Debtors; and

- (c) the foregoing rights and remedies of the Petitioner shall be enforceable against any trustee in bankruptcy, interim receiver, receiver, or receiver and manager of the Debtors or the Property, including the Receiver.

48. The Petitioner, in its capacity as interim lender, shall be treated as unaffected in any plan of arrangement or compromise filed in relation to the Debtors under the CCAA, or any proposal filed in relation to the Debtors under the BIA, with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

49. The priorities of the Administration Charge and the Interim Lender's Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000); and

Second – Interim Lender's Charge.

50. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

51. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person, save and except those claims contemplated by section 11.8(8) of the CCAA and sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

52. Except as otherwise expressly provided herein, or as may be approved by this Court, the Debtors and the Receiver shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with the Charges, unless the Debtors or Receiver (as applicable) obtain the prior written consent of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**").

53. The Charges, the Interim Lending Term Sheet and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees and the Petitioner as interim lender, shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Debtors; and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Interim Lending Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Debtors of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Debtors entering into the Interim Lending Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Debtors pursuant to this Order, the Interim Lending Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

54. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Debtors’ interest in such real property leases.

SERVICE AND NOTICE

55. The Monitor shall (i) without delay, publish in the Vancouver Sun a notice containing the information prescribed under the CCAA, and (ii) within five days after Order Date, (A) make this

Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the CCAA Debtors of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

56. The CCAA Debtors, the Monitor, and the Receiver are at liberty to serve this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, or electronic transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or notice by courier, personal delivery, or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations (Canada)*.

57. A&M, as both Monitor and Receiver, shall establish and maintain a website in respect of these proceedings at: www.alvarezandmarsal.com/mortisenova (the "**Website**") and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

58. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for the Monitor and the Receiver a demand for notice in the form attached as **Schedule B** (the "**Demand for Notice**"). The Monitor, Receiver, Debtors and Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Monitor, Receiver, Debtors and Petitioner from any requirement to provide

further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

59. The Monitor and Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the “**Service List**”). The Monitor and Receiver shall post and maintain an up-to-date form of the Service List on the Website.

60. Notwithstanding paragraph 56 of this Order, service of the Petition, the Notice of Hearing of Petition, the First Danielisz Affidavit, the First Vos Affidavit, and this Order shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, and the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

61. Any interested party may apply to this Court to vary or amend this Order on not less than two (2) clear business days’ notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

62. The Monitor and the Receiver may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

63. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the CCAA Debtors, the CCAA Debtors’ Business, or the CCAA Property.

64. The CCAA Debtors, the Petitioner, the Monitor, and the Receiver, are hereby at liberty to apply for such further interim or interlocutory relief as they deem advisable within the time limited for Persons to file and serve Responses to the Petition.

65. Leave is hereby granted to hear any application in these proceedings on two (2) clear days’ notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

66. The Monitor and Receiver are authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor and Receiver are authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

67. Endorsement of this Order by counsel appearing on this application is hereby dispensed with.

68. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.

THIS COURT REQUESTS the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the CCAA Debtors, the Monitor, the Receiver, and their agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the CCAA Debtors, the Monitor, and the Receiver (in the case of the Monitor and the Receiver, as officers of this Court), as may be necessary or desirable to give effect to this Order or to assist the CCAA Debtors, the Monitor, the Receiver, and their agents in carrying out the terms of this Order.

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 Lawyers for the Petitioner
McCarthy Tétrault LLP
(H. Lance Williams and Saneea Tanvir)

BY THE COURT

REGISTRAR

SCHEDULE A
LIST OF COUNSEL

Counsel Name	Party Represented

SCHEDULE B

DEMAND FOR NOTICE

TO: National Bank of Canada
c/o McCarthy Tétrault LLP

Attention: Lance Williams, Sanea Tanvir, and Sue Danielisz
Email: williams@mccarthy.ca / stanvir@mccarthy.ca / sdanielisz@mccarthy.ca

AND TO: Alvarez & Marsal Canada Inc.
c/o Fasken Martineau DuMoulin LLP

Attention: Kibben Jackson, Lisa Hiebert, and Suzanne Volkow
Email: kjackson@fasken.com / lhiebert@fasken.com / svolkow@fasken.com

**Re: In the matter of the CCAA proceedings of 0993006 B.C. Ltd. and 1014669 B.C. Ltd.
and the receivership proceedings of 670805 B.C. Ltd. and 0859116 B.C. Ltd.**

I hereby request that notice of all further proceedings in the above proceeding be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By facsimile, at the following facsimile number (or numbers):

OR

3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____