



## NOTICE BY RECEIVER TO DISCLAIM AN AGREEMENT

December 29, 2020

**Suleman Lakhani**

114 Sage Hill Way NW  
Calgary, Alberta  
T3R 0H5

Attention: Suleman Lakhani

**Re: Disclaimer Notice**

Reference is made to the joint venture agreement dated September 1, 2015 between Ceana Development Sunridge Inc. (the “**Debtor**”), and Suleman Lakhani (the “**Agreement**”), as assigned, amended, renewed, extended, restated, modified and/or supplemented from time to time, together with all other agreements and instruments, whether written or oral, between the Debtor and Suleman Lakhani (together, the “**Parties**”) arising out of or relating to the Agreement.

We are writing to advise you that pursuant to an order granted by the Court of Queen’s Bench of Alberta (the “**Court**”) made on July 3, 2019 (as amended and restated) (the “**Receivership Order**”, bearing Court File No. 1801-04745, and such proceedings, the “**Receivership Proceedings**”), Alvarez and Marsal Canada Inc. (“**Receiver**”), was appointed to act as the receiver and manager of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof of Debtor pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3. A copy of the Receivership Order can be viewed on the Receiver’s website, which is located at the following link: <https://www.alvarezandmarsal.com/content/ceana-development-sunridge-inc-court-orders>.

This notice (this “**Notice**”) is being written to advise you that the Receiver pursuant to the powers granted to the Receiver under the Receivership Order, particularly Paragraphs 3(c) and/or 9, as applicable, hereby disclaims the Agreement between the Parties in connection with the Receivership Proceedings, and the Receiver and the Debtor are hereby released from their respective liabilities and obligations under the Agreement and any other agreements related thereto including, without limitation, the payment of commission thereunder.

If you have any questions or need any further information about the above, please feel free to contact David Williams at [david.williams@alvarezandmarsal.com](mailto:david.williams@alvarezandmarsal.com).

Sincerely,

**ALVAREZ & MARSAL CANADA INC.**, solely  
in its capacity as the Court-appointed Receiver and  
Manager of the assets, undertakings and properties  
of CEANA DEVELOPMENT SUNRIDGE INC.



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**David Williams**  
**Manager**