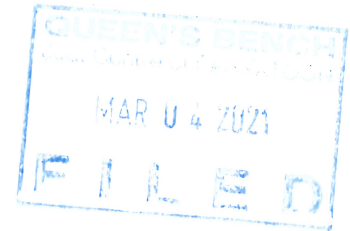


COURT FILE NUMBER Q.B. No. 1195 of 2020  
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

APPLICANT BTA REAL ESTATE GROUP INC.

RESPONDENT FAMILY FITNESS INC.



IN THE MATTER OF THE RECEIVERSHIP OF FAMILY FITNESS INC.

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice B. Scherman of the Court of Queen's Bench of Saskatchewan (the "**Court**") dated October 13, 2020 (as amended from time to time), Alvarez & Marsal Canada Inc. was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of Family Fitness Inc. (the "**Debtor**").
- B. Pursuant to an Order of the Court issued February 10, 2021, the Court approved the agreement of purchase and sale made as of January 29, 2021 (the "**Sale Agreement**") between the Receiver and BTA Real Estate Group Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee);
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at 4:00pm on March 1, 2021.

ALVAREZ & MARSAL CANADA INC., in its capacity as Court appointed receiver and manager of all of the assets, undertakings and properties of FAMILY FITNESS INC., and not in its personal capacity and without personal or corporate liability.

Per: \_\_\_\_\_  
Name: Orest Konowalchuk, LIT  
Title: Senior Vice President