

## Supplement to the Monitor's Fourteenth Report

COURT FILE NUMBER	<u>Q.B. No. 1884 of 2019</u>
COURT	<u>COURT OF QUEEN'S BENCH FOR SASKATCHEWAN</u>
JUDICIAL CENTRE	<u>SASKATOON</u>
PROCEEDINGS	<u>IN THE MATTER OF THE COMPANIES' CREDITORS</u> <u>ARRANGEMENT ACT, RSC 1985, c.C-36, AS AMENDED (the</u> <u>"CCAA")</u>  <u>AND IN THE MATTER OF A PLAN OF COMPROMISE OR</u> <u>ARRANGEMENT OF 101098672 SASKATCHEWAN LTD.,</u> <u>MORRIS INDUSTRIES LTD., MORRIS SALES and SERVICE</u> <u>LTD., CONTOUR REALTY INC., and MORRIS INDUSTRIES</u> <u>(USA) INC.</u>
DOCUMENT	Supplement to the Monitor's Fourteenth Report February 19, 2021
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<b><u>MONITOR</u></b> ALVAREZ & MARSAL CANADA INC. Bow Valley Square IV Suite 1110, 250 - 6 <sup>th</sup> Avenue SW Calgary, Alberta T2P 3H7 Attention: Orest Konowalchuk / Chad Artem Telephone: (403) 538-4736 / (403) 538-7518 Email: okonowalchuk@alvarezandmarsal.com / cartem@alvarezandmarsal.com  <b><u>COUNSEL</u></b> MLT Aikins LLP Suite 1201, 409 – 3 <sup>rd</sup> Avenue South Saskatoon, Saskatchewan S7K 5R5 Attention: Jeff M. Lee / Ryan Zahara Phone: (306) 975-7136 / (403) 693-5420 Fax: (306) 975-7145 Email: jmlee@mltaikins.com rzahara@mltaikins.com

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1. As discussed in the Fourteenth Report, the Company (by and through the Monitor) and SLFP are in the process of concluding a New Asset Purchase Agreement (the "**New APA**") to reflect the changes flowing from a suitable financing arrangement between SFLP (as Borrower) and BMO and FCC (as Lenders) (collectively, the "**Stakeholders**").
2. The Monitor understands that the terms of the New APA have been agreed to in principle by the Vendor and the Purchaser. The Monitor further understands that the Stakeholders are in the final stages of negotiating the financing, loan and related agreements required to support and fund the transaction contemplated in the New APA (the "**Financing Documents**").
3. On this basis, the Monitor will continue to facilitate ongoing discussions and negotiations between the Stakeholders, with the objective of seeking court approval of the New APA promptly upon the Stakeholders reaching agreement on all of the essential terms of the Financing Documents.
4. At the hearing before the Court at 2:00 pm on Friday, February 19, 2021, the Monitor will invite the Stakeholders (SFLP, BMO and FCC) to indicate to the Court their best realistic estimate of the proposed timeframe within which the Stakeholders expect to be able to reach agreement on outstanding aspects of the Financing Documents and thereafter to sign the New APA. With the benefit of that information, the Monitor will request that the Court schedule a suitable adjourned date for the hearing of the Monitor's pending application for the Sale Approval and Vesting Order pertaining to the New APA.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 19<sup>th</sup> day of February, 2021.

ALVAREZ & MARSAL CANADA INC.,

in its capacity as Monitor of 101098672 Saskatchewan Ltd., Morris Industries Ltd., Morris Sales and Service Ltd., Contour Realty Inc. and Morris Industries (USA) Inc. and not in its personal or corporate capacity.



Per: \_\_\_\_\_  
Orest Konowalchuk, CPA, CA, CIRP, LIT  
Senior Vice President



Per: \_\_\_\_\_  
Chad Artem, CPA, CA, CBV  
Senior Manager