

[Redacted version redacting Exhibits A, B, and C as ordered by the Court on April 1, 2022]



This is the 2<sup>nd</sup> affidavit  
of Graham Thom in this case  
and was made on 30/MARCH/2022

S=222758  
NO. \_\_\_\_\_  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF 0989705 B.C.  
LTD., ALDERBRIDGE WAY GP LTD., AND ALDERBRIDGE WAY LIMITED PARTNERSHIP

PETITIONERS

**AFFIDAVIT**

I, GRAHAM THOM, of Vancouver, British Columbia, SWEAR (OR AFFIRM) THAT:

**INTRODUCTION**

1. I am a director of the petitioners, 0989705 B.C. Ltd. ("**098**") and Alderbridge Way GP Ltd. (the "**GP**"). The GP is the sole general partner of the petitioner Alderbridge Way Limited Partnership (the "**LP**" and together with 098 and the GP, the "**Petitioners**") and as such I have personal knowledge of the matters herein deposed to, except where such facts are stated to be based upon information and belief and where so stated I do verily believe the same to be true.
2. I make this affidavit concurrently with my first Affidavit, made in these proceedings, sworn on March 30, 2022 (the "**First Thom Affidavit**"), to attach confidential exhibits that are relevant to the Petitioners' petition, but the Petitioners request be sealed on the court file, as they contain confidential and commercially sensitive information of the Petitioners and third parties.
3. Unless otherwise indicated herein, I adopt the defined terms set out In the First Thom Affidavit for the purpose of this affidavit.

## THE APPRAISALS

4. As discussed in the First Thom Affidavit, the current market value of the Property “as is” and aggregate market value of the Property “as if complete” have significantly increased since 2019.
5. On or about May 1, 2019, the Petitioners obtained the first appraisal of the Property from Altus (the “**First Appraisal**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit is a true copy of the First Appraisal.
6. On or about March 1, 2022, the Petitioners obtained the most recent appraisal of the Property from Altus (the “**Recent Appraisal**”, together with the First Appraisal, the “**Appraisals**”). Attached hereto and marked as **Exhibit “B”** to this Affidavit is a true copy of the Recent Appraisal.
7. Both the Appraisals are marked as “Confidential” and contain a confidential provision with respect to their contents.

## THE TERM SHEET


8. As discussed in the First Thom Affidavit, the Petitioners have been working with several construction lenders to progress potential financing options.
9. Throughout the course of these discussions, an entity referred to as Construction Lender 1 has presented a term sheet dated March 4, 2022 (the “**Construction Lender 1 Term Sheet**”, together with the Appraisals, the “**Thom Confidential Documents**”) that the Petitioners anticipate pursuing as part of a restructuring, upon exit from the CCAA proceedings, to provide the Development with sufficient funds to progress construction. While this term sheet is under review and negotiation, it has not yet reached final stages. Attached hereto and marked as **Exhibit “C”** to this Affidavit is a true copy of the Construction Lender 1 Term Sheet.

## CONFIDENTIALITY

10. The Petitioners believe that the Thom Confidential Documents, if made public, would cause harm to any future efforts to market the Property. Specifically:
  - (a) the appraised value of the Property, if public, could affect the ability for free and open negotiation in the event of a future sale of all or any of the Property; and
  - (b) the terms of the Construction Lender 1 Term Sheet, if public, could jeopardize any future lending opportunities with potential construction lenders.

- (b) the terms of the Construction Lender 1 Term Sheet, if public, could jeopardize any future lending opportunities with potential construction lenders.

SWORN (OR AFFIRMED) BEFORE ME at  
Vancouver, British Columbia, on March 30 2022.

  
A Commissioner for taking Affidavits within  
British Columbia

  
GRAHAM THOM

  
DENTONS CANADA LLP  
*Barristers & Solicitors*  
20th Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
telephone (604) 687-4460