



NO. S-222758
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN 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

ORDER MADE AFTER APPLICATION
(STAY EXTENSION AND INTERIM FINANCING ORDER)

BEFORE)
) THE HONOURABLE)
) MADAM JUSTICE FITZPATRICK) May 31, 2024
)
)

ON THE APPLICATION OF MNP Ltd. (formerly The Bowra Group Inc.) (the “**Monitor**”) in its capacity as Monitor of Alderbridge Way GP Ltd., Alderbridge Way Limited Partnership and 0989705 B.C. Ltd. (collectively the “**Companies**”) coming on for hearing at Vancouver, British Columbia on this date; AND ON HEARING Mishaal Gill, counsel for the Monitor, and those other counsel listed in Schedule “A” hereto; AND UPON READING the materials filed, including the Monitor’s Thirteenth Report to Court, dated May 28, 2024; AND PURSUANT to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the “**CCAA**”) and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Monitor’s Notice of Application filed May 28, 2024, is abridged such that it is properly returnable today.

2. All capitalized terms not otherwise defined have the meanings ascribed to them in the Second Amended and Restated Initial Order of this court made herein on August 11, 2022 (the "SARIO").

STAY PERIOD EXTENSION

3. All relief granted under the SARIO, including the Stay Period provided for in paragraph 18 therein, is hereby extended until September 6, 2024.

INCREASE IN INTERIM FINANCING

4. Paragraph 44 of the SARIO, as amended by the orders of this court made February 23, 2024, is hereby further amended so as to read as follows:

44. The Monitor, on behalf of the Petitioners, is hereby authorized and empowered to obtain and borrow under an additional credit facility from the Romspen Interim Lender in order to finance the continuation of the Business and preservation of the Property, provided that borrowings under such credit facility shall not exceed \$6.9 million unless permitted by further Order of this Court.

PRIORITY OF CHARGES

5. Paragraph 50 of the SARIO is hereby amended so as to read as follows:

50. The priorities of the Administration Charge, the security interests registered with respect to the security of Romspen (the "**Romspen Security**"), the Romspen Interim Financing Charge #1, the Romspen Interim Financing Charge #2, the Interim Financing Charge, the Directors' Charge and the GBL Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$300,000);

Second – Directors' Charge (to a maximum amount of \$75,000);

Third – the GBL Charge (to a maximum amount of \$250,000);

Fourth - the Romspen Interim Financing Charge #2 (to a maximum principal amount of \$6,900,000);

Fifth - the Romspen Security;

Sixth - ranking *parri passu*, the Interim Financing Charge (to a maximum principal amount of \$850,000) and the Romspen Interim Financing Charge #1 (to a maximum principal amount of \$1,650,000).

6. Endorsement of this order by counsel appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

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 Mishaal Gill
Lawyer for the Monitor



BY THE COURT



REGISTRAR



SCHEDULE "A"

Counsel Appearing

Name of Party	Counsel Name
0989705 B.C. LTD., Alderbridge Way GP Ltd. and Alderbridge Way Limited Partnership <i>Petitioners</i>	John Sandrelli Eamonn Watson.
MNP Ltd. <i>Monitor</i>	Mishaal Gill
Romspen Investment Corporation <i>Senior Secured Creditor</i>	Peter Rubin
CIBT Education Group Inc., GEC Education City (Richmond) Limited Partnership and GEC (Richmond) GP Inc.	Salman Bhargava John Sullivan

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Vancouver Registry

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