

CANADA
PROVINCE OF SASKATCHEWAN

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Court No.: BKY-RG-00083-2023
Estate No.: 23-2915118

**COURT OF KING'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

APPLICANT TUNDRA ELECTRIC INC.

**IN THE MATTER OF SECTION 50.4 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C.
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF TUNDRA
ELECTRIC INC.**

NOTICE OF APPLICATION

(Application for Court Approval of Proposal)

NOTICE TO THE RESPONDENT

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court. To do so, you must be in Court when the application is heard as shown below:

Where Court of King's Bench
 520 Spadina Crescent East,
 Saskatoon Saskatchewan

Date Thursday, May 4, 2023

Time 10:00. A.M.

(Read the Notice at the end of this document to see what else you can do and when you must do it.)

**APPLICATION FOR COURT APPROVAL OF PROPOSAL PURSUANT TO
THE *BANKRUPTCY AND INSOLVENCY ACT***

Remedy claimed or sought:

1. an Order (the "**Approval Order**") pursuant to sections 58 and 60(5) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, (the "**BIA**"), Rule 10-4(2) of the Queen's Bench Rules and the inherent jurisdiction of this Honourable Court, substantially in the form of the draft Approval Order filed herewith:
 - a. validating service of this Notice of Application and the materials filed herewith;

- b. approving the Amended Proposal to Creditors of Tundra Electric Inc. (the “**Company**”) pursuant to Division I of the BIA;
- c. waiving the requirements of Rule 10-4(2); and
- d. providing such further and other relief that Court may deem appropriate or necessary.

Grounds for making this application:

2. On February 22, 2023, the Applicant, TUNDRA ELECTRIC INC., filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to section 50.4(1) the *BIA* with the Superintendent of Bankruptcy.
3. MNP Ltd. (the “**Proposal Trustee**”) consented to act as Proposal Trustee for the NOI proceedings of the Company.
4. On April 11, 2023, the Proposal Trustee filed an Amended Proposal for the Company (the “**Amended Proposal**”), pursuant to Division I of the BIA.
5. On April 11, 2023, a meeting of creditors was held to vote on the Amended Proposal.
6. The Amended Proposal was passed with the requisite majority of creditors of the Company required by section 54(2)(d) of the BIA.
7. The requirements of the BIA have been satisfied. Specifically:
 - a. the terms of the Amended Proposal are reasonable;
 - b. the terms of the Amended Proposal are calculated to benefit the general body of creditors of the Company;
 - c. the Amended Proposal is made in good faith; and
 - d. the formalities of the BIA have been complied with and the terms required by the BIA to be included in the Proposal are in the Amended Proposal.


Material or evidence to be relied on:

8. The Applicant relies on the following materials in support of its Application:
 - a. this Notice of Application;
 - b. the Amended Proposal of the Company, dated April 11, 2023;
 - c. the Report to Creditors of the Proposal Trustee, dated March 27, 2023;
 - d. the Final Report to Court of the Proposal Trustee (to be filed);

- e. Form 10-3 (draft) Approval Order;
- f. the pleadings and proceedings herein; and
- g. such further and other material as counsel may advise and the Court may allow.

DATED at Saskatoon, Saskatchewan, this 19th day of April, 2023.

W LAW LLP

Per: 
Mike Russell, Counsel for Tundra Electric Inc.

NOTICE

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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