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COURT FILE NUMBER

2101-10276

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

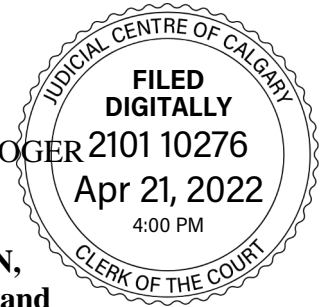
ROYNAT INC.

DEFENDANTS

2127712 ALBERTA LTD., GORDON ROGER
SPALDING and STEEVE TOUPIN

DOCUMENT

**ORDER FOR FINAL DISTRIBUTION,
APPROVAL OF RECEIVER'S FEES and
DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES and
DISCHARGE OF RECEIVER**



ADDRESS FOR SERVICE
AND
CONTACT INFORMATION
OF
PARTY FILING THIS
DOCUMENT

Caron & Partners LLP
Fifth Avenue Place – West Tower
2120, 237 – 4 Avenue S.W.
Calgary, AB T2P 0K3
Phone: 403-770-4023
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Attention: Dean A. Hutchison
Solicitors for MNP Ltd.

DATE ON WHICH ORDER WAS PRONOUNCED: Thursday, April 21, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C.
Romaine

ORDER

UPON THE APPLICATION of MNP Ltd. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of all of the current and future assets, undertaking and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of 2127712 Alberta Ltd. (the “**Debtor**”) filed April 11, 2022 (the “**Application**”) for an Order for the final distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver; **AND UPON HAVING** read the Application, the Receiver’s Second and Final Report dated April 11, 2022 (the “**Receiver’s Final Report**”), and the Affidavit of Service of Lorraine Chanasyk sworn April 12, 2022, all filed; **AND UPON IT** appearing that all interested and affected parties have been served with notice of the

Application; **AND UPON HEARING** from counsel for the Receiver, and all other interested parties present; **AND UPON BEING** satisfied that it is appropriate to do so;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of the Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of the Application, and time for service of the Application is abridged to that actually given.

APPROVAL OF THE FEES AND DISBURSEMENTS OF THE RECEIVER AND ITS LEGAL COUNSEL

2. The accounts of the Receiver for fees and disbursements, as set out in the Receiver's final statement of receipts and disbursements for the period of August 20, 2021 to April 8, 2022 (the "**Final Statement**") attached as Appendix "A" to the Receiver's Final Report and the schedule of professional fees attached as Schedule 2 to the Receiver's Final Report (the "**Schedule of Professional Fees**"), together with the estimated fees and disbursements of the Receiver to complete the receivership of the Debtor as set out in the Final Report, are hereby approved without the necessity of the formal passing of the Receiver's accounts.
3. The accounts of the Receiver's legal counsel, Caron & Partners LLP (the "**Receiver's Legal Counsel**"), for fees and disbursements, as set out in the Final Statement and Schedule of Professional Fees, together with the estimated fees and disbursements of the Receiver's Legal Counsel to complete the receivership of the Debtor as set out in Final Report, are hereby approved without the necessity of a formal assessment of the Receiver's Legal Counsel's accounts.

APPROVAL OF THE ACTIVITIES OF THE RECEIVER

4. The activities of the Receiver as set out in the Receiver's Final Report and in all of the other reports of the Receiver filed herein, are hereby ratified and approved.

APPROVAL OF FINAL STATEMENT AND DISTRIBUTION

5. The Final Statement is hereby approved, and the Receiver is hereby authorized and directed to distribute funds in the manner proposed in the Final Statement and in the estimated final distribution attached as Schedule 1 to the Final Report.

DISCHARGE OF THE RECIEVER

6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court of an executed Certificate of Completion substantially in form attached as **Schedule "A"**, then the Receiver shall be discharged as receiver and manager of the Debtor, provided however that notwithstanding its discharge herein:
 - (a) the Receiver shall remain receiver of the Debtor for the performance of such incidental duties as may be required to complete the administration of the receivership of the Debtor herein; and

- (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of the Receiver in its capacity as receiver of the Debtor.
9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
10. Service of this Order on any party not attending the Application is hereby dispensed with.

A handwritten signature in black ink, appearing to be 'H. O.', written above a horizontal line.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

COURT FILE NUMBER	2101-10276
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ROYNAT INC.
DEFENDANTS	2127712 ALBERTA LTD., GORDON ROGER SPALDING and STEEVE TOUPIN
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	CARON & PARTNERS LLP Barristers & Solicitors Fifth Avenue Place – West Tower 2120, 237 – 4th Avenue S.W. Calgary, Alberta T2P 4K3 Phone: 403-770-4023 Fax: 403-237-0111 Attention: Dean A. Hutchison Solicitors for MNP Ltd.

CERTIFICATE OF COMPLETION / DISCHARGE CERTIFICATE

The undersigned hereby certifies for the purposes of the Order made on the 21st day of April, 2022 by the Honourable Madam Justice B.E.C. Romaine (the "**Discharge Order**") in the matter of the receivership of 2127712 Alberta Ltd. under Court File No.: 2101-10276, that the net proceeds of the receivership estate of 2127712 Alberta Ltd. have been distributed in accordance with the terms of the Discharge Order as approved by the Court of Queen's Bench of Alberta; and

The undersigned is now discharged as the Receiver of 2127712 Alberta Ltd.

Dated this ___ day of _____, 202__.

**MNP Ltd., in its capacity as Court-appointed Receiver of
2127712 Alberta Ltd. and not in its personal capacity.**

Per: _____

Name:

Title: