

COURT FILE NUMBER QBG-SA-00151-2022

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

IN THE MATTER OF THE RECEIVERSHIP OF ABBEY RESOURCES CORP.

ORDER

(Auction Approval, Vesting, and Sealing)

Before the Honourable Mr. Justice G.A. Meschishnick in chambers the 31st day of August, 2022.

On the application of MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings, and properties of Abbey Resources Corp. (the "**Debtor**") pursuant to the Order of this Court made February 28, 2022 (the "**Receivership Order**"); and upon hearing from counsel for the Receiver, and upon reading the Notice of Application dated August 26, 2022, the Second Report of the Receiver (the "**Second Report**"), the Confidential Supplement to the Second Report (the "**Confidential Supplement**"), and a proposed Draft Order, all filed; and the pleadings and proceedings had and taken herein:

The Court Orders:

SERVICE AND WAIVER OF RULE 10-4(2)

1. Service of the Notice of Application on behalf of the Receiver and the materials filed in support thereof (collectively, the "**Application Materials**") shall be and is hereby deemed to be good and valid and, further, shall be and is hereby abridged, such that service of such Application Materials is deemed to be timely and sufficient.
- 1A Rule 10-4(2) of *The Queen's Bench Rules* is hereby waived.

DEFINITIONS

1B In this Order:

- (a) Auctioneer means Ritchie Bros. Auctioneers (Canada) Ltd.;
- (b) Surplus Assets means the Debtor's mobile equipment and field surplus assets listed in Schedule "**B**" to this Order;
- (c) Ritchie Bros. Contract means the contract between the Receiver and the Auctioneer attached to the Confidential Supplement as Appendix C, for the sale of the Surplus Assets;
- (d) Auction means the sale process for the Surplus Assets described in the Ritchie Bros. Contract;
- (e) Auction Purchasers means the parties who have purchased any Surplus Assets through the Auction; and
- (f) Auctioned Assets means Surplus Assets purchased by Auction Purchasers through the Auction.

APPROVAL OF THE AUCTION

2. The Receiver's execution of the Ritchie Bros. Contract and the sale of the Surplus Assets by way of the Auction is declared to be commercially reasonable and in the best interests of the Debtor and its creditors

and other stakeholders and is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.

- 2A The Receiver is authorized to utilize the Auctioneer's services to market and sell the Surplus Assets in accordance with the terms of the Ritchie Bros. Contract.
3. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable (including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Surplus Assets may be located) for the completion of the Auction or for the conveyance of the Auctioned Assets to the Auction Purchasers (or their nominees), subject to such amendments as the Receiver and the Auction Purchasers may agree upon.

VESTING OF PROPERTY

4. Upon the Receiver determining that the Auction sales have closed to its satisfaction and on the terms substantially as approved by this Honourable Court pursuant to this Order, the Receiver shall deliver to the Auction Purchasers (or their nominees) a Receiver's certificate substantially in the form set out in Schedule "A" hereto (the "**Receiver's Certificate**").
5. The Receiver may rely on written notices from the Auctioneer that the Auction transactions have closed and shall have no liability with respect to the delivery of the Receiver's Certificate.
6. Upon delivery of the Receiver's Certificate all of the Debtor's right, title and interest in and to the Auctioned Assets described in the Receiver's Certificate shall, save and except for the encumbrances listed in **Schedule "C"** hereto (the "**Permitted Encumbrances**"), vest absolutely in the name of the Auction Purchasers (or their nominees), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, judgments, enforcement charges, levies, charges, or other financial or monetary claims (collectively, "**Encumbrances**") and all rights of others, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:
- (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act, 1993* SS 1993, c P-6.2, or any other personal property registry system;
 - (c) those Encumbrances listed in **Schedule "D"** hereto; and
 - (d) the enforcement charge registered against the Debtor by Andjelic Land Inc. in the Saskatchewan Personal Property Registry as Registration #302115186;

and, for greater certainty, this Court orders that all of the Encumbrances (save and except for the Permitted Encumbrances) affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Auctioned Assets.

7. Upon delivery of the Receiver's Certificate to the Auction Purchasers, the Receiver shall be and is hereby authorized to effect such discharges or revisions in the Saskatchewan Personal Property Registry as may be reasonably required to conclude the transactions.
8. Intentionally deleted.
9. Intentionally deleted.

10. For the purposes of determining the nature and priority of the Encumbrances:
 - (a) the net proceeds from the sale of the Auctioned Assets (the "**Net Sale Proceeds**") shall stand in the place and stead of the Auctioned Assets; and
 - (b) from and after the delivery of the Receiver's Certificate to the Auction Purchasers, all Encumbrances and all rights of others shall attach to the Net Sale Proceeds from the sale of the Auctioned Assets with the same priority as they had with respect to the Auctioned Assets immediately prior to the sale, as if the Auctioned Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the Auction.
11. The Auction Purchasers (and their nominees, if any) shall, by virtue of purchasing the Auctioned Assets, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
12. The Debtor and all persons who claim by, through or under the Debtor in respect of the Auctioned Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Auctioned Assets and, to the extent that any such person remains in possession or control of any of the Auctioned Assets, they shall forthwith deliver possession thereof to the Auction Purchasers (or their nominees).
13. The Auction Purchasers (or their nominees) shall be entitled to enter into and upon, hold and enjoy the Auctioned Assets for their own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
14. Immediately after the closing of the sales of the Auctioned Assets, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
15. Intentionally deleted.
16. Intentionally deleted.
17. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal statute, provincial statute or any other law or rule of equity;

the vesting of any of the Auctioned Assets in the Auction Purchasers (or their nominees) pursuant to this Order and the obligations of the Debtor under the Auction Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. The sale of the Auctioned Assets through the Auction is exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of any bulk sales legislation in any Canadian province or territory.

APPROVAL OF THE SAYER ENGAGEMENT LETTER

- 18A The Receiver's execution of the Sayer Engagement Letter (as that term is defined in the Second Report), a copy of which is attached to the Confidential Supplement as Appendix B, is hereby approved.

SEALING OF THE CONFIDENTIAL SUPPLEMENT

- 18B The Confidential Supplement and appendices thereto shall be kept sealed and confidential, and shall not form part of the public record but shall be kept separate and apart from the other contents of the Court file in respect of this matter in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by the Honourable Mr. Justice G.A. Meschishnick until further order of this Court, or written confirmation from the Receiver to the Local Registrar that the Sealing Order is no longer necessary.

AMENDMENT TO THE JUNE 10, 2022 ORDER

- 18C Schedule "B" to the Order of the Honourable Mr. Justice G.M. Meschishnick dated June 10, 2022 (the "**June 10th SAVO**") is hereby amended to read as follows (with the bolded and underlined text to be substituted for the struck out text):

SCHEDULE "B" PURCHASED ASSETS

1. 60" x 20' 720 PSI Separator Package w/ filter located at Matador Gas Plant 14-24-21-18 W3;
2. 48" x 16' 720 PSI Horizontal Separator Package located at Miry Creek 11-24-21-19 W3; and
3. 40' ~~48"~~ x 10' 720 PSI Sweet Hz Separator Package located at Lancer Gas Plant 12-26-21-20 W3 (serial number 15484-01 MWP:720psi).

APPROVAL OF PROFESSIONAL FEES AND ACTIONS OF THE RECEIVER

19. The Receiver's Interim Statement of Receipts and Disbursements, as set out in the Second Report, is hereby approved.
20. The professional fees and disbursements of the Receiver, as set out in the Second Report, are hereby approved without the necessity of a formal passing of accounts.
21. The professional fees and disbursements of the Receiver's legal counsel, McDougall Gauley LLP, as set out in the Second Report, are hereby approved without the necessity of a formal assessment of its accounts.
22. All activities and actions of the Receiver (collectively, the "**Actions of the Receiver**") to date in relation to the discharge of its duties and mandate as Receiver pursuant to the Receivership Order and the June 10th SAVO, as such Actions of the Receiver are more particularly described in the Second Report, Confidential Supplement, and all of the Receiver's other reports filed in these proceedings, shall be and are hereby approved and confirmed.


MISCELLANEOUS MATTERS

23. The Receiver, the Auction Purchasers (or their nominees) and any other interested party shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and

effect to the terms of this Order and to assist and aid the parties in closing the sales pursuant to the Auction, including, without limitation, an application to the Court to deal with interests which are registered against title to the Auctioned Assets after the time of the granting of this Order.

24. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
25. Service of this Order on any party not attending this application is hereby dispensed with. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.

ISSUED at Saskatoon, Saskatchewan, this 31 day of August 2022.



(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

Name of firm:	McDougall Gauley LLP
Lawyers in charge of file:	Ian Sutherland / Craig Frith
Address of firm:	500-616 Main Street, Saskatoon, SK S7H 0J6
Telephone numbers:	306-665-5417 / (306)665-5432
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E-mail addresses:	isutherland@mcDougallgauley.com / cfrith@mcDougallgauley.com

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER QBG-SA-00151-2022

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

JUDICIAL CENTRE SASKATOON

IN THE MATTER OF THE RECEIVERSHIP OF [THE DEBTOR]

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice G.A. Meschishnick of the Court of Queen's Bench of Saskatchewan (the "**Court**") dated February 28, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of Abbey Resources Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated August 31, 2022, the Court approved the auction agreement made as of [**Date of Agreement**] (the "**Ritchie Bros. Contract**") between the Receiver and Ritchie Bros. Auctioneers (Canada) Ltd. (the "**Auctioneer**") and provided for the vesting in the purchasers of the Debtor's right, title and interest in and to the Auctioned Assets, which vesting is to be effective with respect to the Auctioned Assets upon the delivery by the Receiver to the purchasers of a certificate confirming (i) the payment by the purchaser of the purchase price for the Auctioned Assets; and (ii) the transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

- 1. The Purchaser (or its nominee), _____, has paid and the Receiver has received the Purchase Price for the following assets:

- 2. The transaction has been completed to the satisfaction of the Receiver; and

3. This Certificate was delivered by the Receiver at [Time] on [Date].

MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of Abbey Resources Corp., and not in its personal or corporate capacity.

Per; _____

Name:

Title:

SCHEDULE "B"
SURPLUS ASSETS

Abbey Resources - Field Surplus Equipment

Type of Equipment	Description	Location
Compressor	Cummins GTA85P3 Gardner Denver SSUG990	Booster Station 14-29-21-19W3
Filter Skid	Filter Package (2) x 24" x 8" and Filter	Booster Station 14-29-21-19W3
Filter Skid	34" x 10' Filter Vessel 275 psi	Booster Surplus Equipment 5-18-22-18W3
Separator	16" 1440 PSI Sweet Separator	Booster Surplus Equipment 5-18-22-18W3
Compressor	CAT G3516LE Frick TDSH355XL Sweet	Cramensburg Plant 13-18-22-20W3
Compressor	CAT G3516LE Gemini E602 2-Std Sweet	Cramensburg Plant 13-18-22-20W3
Compressor	CAT G3516LE Gemini E602 2-Std Sweet	Cramensburg Plant 13-18-22-20W3
Separator	48" x 10' Horizontal Separator 720 PSI	Cramensburg Plant 13-18-22-20W3
Compressor	CAT G3512LE Gemini D602 2-Std Sweet	Lacadena Gas Plant 4-10-22-18W3
Compressor	CAT G3512LE Gemini D602 2-Std Sweet	Lacadena Gas Plant 4-10-22-18W3
Dehy	24" x 28' Dehy 250,000 BTU 1440 PSI	Lacadena Gas Plant 4-10-22-18W3
Tank	750 BBL Producer Water Tank w/ Mixer	Lacadena Gas Plant 4-10-22-18W3
Tank	750 BBL Insulated Cone Bottom Slop Tank	Lacadena South 1-19-22-17-W4
Compressor	Waukesha 5790GL Ariel JGE-4 3 Stage	Lacadena South Gas Plant 1-19-22-17W3
Dehy	30" x 28' Dehy 375,000 BTU 1660 PSI	Lacadena South Gas Plant 1-19-22-17W3
Compressor	CAT G3512LE Frick SGCH3515 Sweet	Lancer Gas Plant 12-26-21-20W3
Compressor	CAT G3512LE Gemini D602 2-Std Sweet	Lancer Gas Plant 12-26-21-20W3
Dehy	30" x 28' 1650PSIG Sweet Dehy Package	Lancer Gas Plant 12-26-21-20W3
Separator	40" x 10' 720 PSI Sweet Hz Separator	Lancer Gas Plant 12-26-21-20W3
Separator	40" x 10' 720 PSI Sweet Hz Separator	Lancer Gas Plant 12-26-21-20W3
Tank	400 BBL Insulated Skidded Tank	Lancer Gas Plant 12-26-21-20W3
Compressor	Waukesha 5790GL / Ariel JGK-4 3 Stage	Matador Gas Plant 14-24-21-18W3
Compressor	Gemini D602 Compressor Unit - No Engine	Matador Gas Plant 14-24-21-18W3
Dehy	24" x 28' Dehy 1415 PSIG 250,000 BTU	Matador Gas Plant 14-24-21-18W3
MCC	225A 1-PH 120/240 60HZ MCC	Matador Gas Plant 14-24-21-18W3
Tank	750BBL Producer Water Tank w/ Mixer	Matador Gas Plant 14-24-21-18W3
Compressor	CAT G3512LE Gemini E602 2-Std Sweet	Mry Bay Gas Plant 16-24-21-19W3
Compressor	Jenbacher Frick TDSH355L 675HP	Mry Bay Gas Plant 16-24-21-19W3
Compressor	Waukesha L7042GL Frick TDSH 355XL Sweet	Mry Bay Gas Plant 16-24-21-19W3
Instrument Air	Quincy Dual Air Compressor QT-5	Mry Bay Gas Plant 16-24-21-19W3
Tank	751 BBL Insulated Storage Tank	Mry Bay Gas Plant 16-24-21-19W3
Compressor	Jenbacher Frick283SX Screw Package 675HP	Mry Creek 11-24-21-19W3
Compressor	CAT G3512LE Gemini D602 2-Std Sweet	Mry Creek 11-24-21-19W3
Compressor	CAT G3512LE Gemini D602 2-Std Sweet	Mry Creek 11-24-21-19W3
Dehy	24" x 28' Dehy 250,000 BTU 1440 PSI	Mry Creek 11-24-21-19W3
Dehy	24" x 28' Dehy 250,000 BTU (1440 PSI)	Mry Creek 11-24-21-19W3
Filter Skid	Horizontal Sand Filter Separator 720psi	Mry Creek 11-24-21-19W3
Separator	16" x 76" 1480 PSI Sweet Separator	Mry Creek 11-24-21-19W3
Separator	16" x 76" 1480 PSI Sweet Separator	Mry Creek 11-24-21-19W3
Tank	750BBL Painted Produced Water Tank	Mry Creek 11-24-21-19W3
Dehy	24" x 32 340 MBTU Sweet 1440 PSI	Portreeve Gas Plant 04-28-21-22W3
Filter Skid	Moss Fabrication 275psi Peco Filter Unit	Portreeve Gas Plant 04-28-21-22W3
Filter Skid	Clark-Reliance Coalescing Filter 720 psi	Portreeve Gas Plant 04-28-21-22W3
Office	AltaFab MCC and Office Building	Portreeve Gas Plant 04-28-21-22W3
Separator	48" x 15' 720 PSI Sweet Separator	Portreeve Gas Plant 04-28-21-22W3
Tank	750BBL Cone Bottom Slop Tank (Damaged)	Portreeve Gas Plant 04-28-21-22W3
Dehy	30" x 30' Dehy 1415 PSI 625,000 BTU	Shackleton Gas Plant 14-36-20-19W3
Separator	36" x 12' 1440 PSI Sour Hz Separator	Shackleton Gas Plant 14-36-20-19W3

Compressor	CAT G3408TA Ariel JGJ-23 Stg Sweet	Snipe Lake Gas Plant 13-21-23-19W3
Compressor	Caterpillar 3512 Gemini D602 810HP	Snipe Lake Gas Plant 13-21-23-19W3
Dehy	24' x 32' S/S Dehy 1440 psi 250,000 BTU	Snipe Lake Gas Plant 13-21-23-19W3
Dehy	30' x 29' Dehy 370,000 BTU 1415 PSI	Spring Creek Compressor Station 13-26-21-20W3
Flare Knock Out Drum	Flare Knockout Housed Size Pressure TBD	Spring Creek Compressor Station 13-26-21-20W3
Tank	750 BBL Insulated Coated Tank	Spring Creek Compressor Station 13-26-21-20W3
Tank	50 BBL Insulated Waste Oil Tank	Spring Creek Compressor Station 13-26-21-20W3
Dehy	30' x 29' Dehy 400,000 BTU 1415 PSI	White Bear Gas Plant 3-2-23-16W3
Flare Knock Out Drum	4' x 12'6" Underground 50psi Coated FKO	White Bear Gas Plant 3-2-23-16W3
Separator	72' x 20' 285 psi Horizontal Separator	White Bear Gas Plant 3-2-23-16W3
Tank	750 BBL Insulated Tank 5HP Side Mixer	White Bear Gas Plant 3-2-23-16W3
Tank	750 BBL Insulated Storage Tank	White Bear Gas Plant 3-2-23-16W3
Tank	750 BBL Insulated Storage Tank	White Bear Gas Plant 3-2-23-16W4

Mobile Equipment

Contractors Equipment
2005 Kenworth Coil Tubing Unit, Serial No. 1XKDDBEX5R980254
2006 Utility Trailer, Serial No. 2SWUW11A56G297553
2007 Cargo Trailer, Serial No. 5NHUAS21071030309
2004 Joyner Atv, Serial No. L5BG2MV64E1023458
2009 Joyner ATV, Serial No. L5BG2MV69B1018762
2009 Joyner ATV, Serial No. L5BG2MV69B1018763
Masey Ferguson Tractor Loader and Farming King Mower
High Pressure Steam Boiler, Model No. OTS-O20H, Serial No. 4842 mounted in a Pintle Hitch Trailer, FX9 Series, Model No. FX9-816-78-T70, Serial No. 2JAAH7626J1004081
2002 Kenworth T-800 Vac Truck, Serial No. 1NKDL49X02R965633
1997 Scona Vac Trailer, Tri Axle, Serial No. 2E9H45D36V3003746
2015 Back hoe - Case 580SN WT, Serial No. JIGN58WRTFC723535
2019 Diamond C FMAX210 30' Gooseneck Trailer, Serial No. 46UF43021K1212797
John Deere Gator, Serial No. 1M0825GSKEM080225
Snow Tracks, Serial No. 6722IR00091-0 / 6722IR00091-1 / 6722IR00091-2 / 6722IR00091-3
John Deere Gator, Serial No. 1M0825GSCM080356
Snow Track, Serial No. 6522NIA3639-0 / 6522NIA3639-1 / 6522NIA3639-2 / 6522NIA3639-3
John Deere Gator, Serial No. 1M0825GSABM022911
Snow Tracks, Serial No. 6522NIA3638-0 / 6522NIA3638-1 / 6522NIA3638-2 / 6522NIA3638-3
John Deere Gator, Serial No. 1M0825GSCBM022906
Snow Tracks, Serial No. 6522NIA3637-0 (RF) / 6522NIA3637-1 (LF) / 6522NIA3637-2 (RR) / 6522NIA3637-03 (LR)
John Deere Gator, Serial No. 1M0825GSTDM064232
Snow Tracks, Serial No. 6822IT22227-0 / 6822IT22227-01 / 6822IT22227-02 / 6822IT22227-3
Kubota RTV, Side by Side, Serial No.
Snow Tracks, Serial No.
2016 Trailer with a portable Compressor Unit, Serial No. 2H9TL23C771068796
2008 Transport Trailer, Serial No. 4J6TC16258B098851
2005 10 Cube Mud Tank, Serial No. 2C9MAS2155B193004
920 Caterpillar Payloader, Serial No.

SCHEDULE "C"
PERMITTED ENCUMBRANCES

NIL

SCHEDULE "D"
ENCUMBRANCES TO BE DISCHARGED

NIL