

COURT FILE NUMBER **2203 04647**

COURT COURT OF KING’S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS 1692260 ALBERTA LTD.,
 BIRKILL HOLDINGS LTD.,
 R. BIRKILL PROFESSIONAL CORPORATION,
 1015314 ALBERTA LTD., and
 RICHARD BIRKILL

APPLICANT MNP LTD., in its capacity as the Court-
 Appointed Receiver of 1692260 ALBERTA
 LTD. and BIRKILL HOLDINGS LTD.

DOCUMENT **ORDER**
 (Final Distribution, Approval of Receiver’s Fees
 and Disbursements, Approval of Receiver’s
 Activities and Conditional Discharge of Receiver)

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 Attention: Dana M. Nowak
 File: 31617.38
 Counsel for the Court-Appointed Receiver,
 MNP Ltd.



DATE ON WHICH ORDER WAS PRONOUNCED: **April 22, 2024**

LOCATION OF HEARING OR TRIAL: **Edmonton, Alberta**

NAME OF JUDGE WHO MADE THIS ORDER: **The Honourable Justice M.J. Lema**

UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertakings, property and assets of 1692260 Alberta Ltd. and Birkill Holdings Ltd. (the “**Debtors**”) for an Order for the final distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities, and conditional discharge of the Receiver; **AND UPON** having read the Receiver’s First Report to Court dated May 16, 2022, the Receiver’s Second Report to Court, dated September 26, 2022, the Receiver’s Third Report to Court dated August 14, 2022, the

Receiver's Fourth Report to Court dated November 20, 2023, the Receiver's Supplemental Fourth Report to Court dated November 22, 2023, and the Fifth Report of the Receiver, dated April 15, 2024 (the "**Fifth Report**"), filed, the Affidavit of Eric Sirrs, sworn April 15, 2024 (the "**Fees Affidavit**"), and the Affidavit of Service of Crystal Topilko, sworn on April 18, 2024; **AND UPON** hearing from counsel for the Receiver, and counsel for all other parties present; **AND UPON** being satisfied that it is appropriate to do so,

IT IS ORDERED THAT:

1. Service of notice of this application and supporting materials (collectively the "**Application**") is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursements as set out in the Receiver's Fifth Report are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, MLT Aikins LLP, for its fees and disbursements as set out in the Receiver's Fifth Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's Fifth Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Fifth Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following distributions:
 - a. payment of \$147,998.22 to Royal Bank of Canada;
 - b. payment of \$48,936.25 to Alberta Financial Services Corporation ("**AFSC**");
 - c. payment in an amount not to exceed \$7,500 to the Receiver in respect of finalizing its administration of these receivership proceedings, including in respect of its costs regarding the seeking of this order;
 - d. payment in an amount not to exceed \$5,000 to MLT Aikins LLP in respect of assisting the Receiver in finalizing its administration of these receivership proceedings, including in respect of MLT Aikins LLP's costs regarding the seeking of this order; and
 - e. payment of: (i) the Final ALB Settlement Distribution and (ii) the Servus Property surplus funds to AFSC, as further particularized at paragraphs 8(b) and 8(c) of this Order.

6. On the evidence before the Court, the Receiver has satisfied its reported 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 reported act or omission on its part including, without limitation, any reported act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in 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 reported 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 a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that:
 - a. all matters set out in paragraph 5 of this Order have been completed;
 - b. the Receiver has collected any further amounts owing by Alberta Lithium Battery Company Ltd. (“**ALB**”) pursuant to a settlement agreement between ALB and the Receiver dated November 15, 2023 and distributed same to AFSC (“**Final ALB Settlement Distribution**”);
 - c. either: (i) no surplus funds will be received by the Receiver in respect of Servus Credit Union Ltd.’s enforcement of the lands legally described as Plan 4313BF, Block 14, Lot 6 and East ½ of Lot 7 (the “**Servus Property**”), or (ii) surplus funds have been received and distributed to Agricultural Financial Services Corporation in respect of the Servus Property; and
 - d. the Receiver’s trust account has been closed;

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership 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 stays of proceedings in favour of the Receiver in its capacity as Receiver.

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 this Application is hereby dispensed with.

A handwritten signature in black ink, appearing to read "M. J. Lina". The signature is written in a cursive style with a vertical line extending downwards from the middle of the signature.

Justice of the Court of King's Bench of Alberta