

**Form 49**  
[Rule 13.19]

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COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANTS

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT

SUPPLEMENTAL AFFIDAVIT OF JOCELYN BERIAULT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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**SUPPLEMENTAL AFFIDAVIT OF JOCELYN BERIAULT**

**Sworn on September 9, 2022**

I, Jocelyn Beriault, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Senior Manager of Special Loans and Advisory Services – Western Region with Royal Bank of Canada ("RBC"), and as such, have personal knowledge of the facts and matters herein deposed to, except where stated to be based upon information and belief, and where so stated I verily believe the same to be true.

2. I have reviewed the business records maintained by RBC in respect of the matters at issue, which I verily believe were made in the ordinary and usual course of business, and where I do not have direct personal knowledge of matters deposed herein, my knowledge is derived from my review of the business records of RBC, or other records the relevant copies of which are attached to this my Affidavit.
3. I am authorized to swear this Affidavit on behalf of RBC.
4. This affidavit is supplemental to my Affidavit sworn on August 19, 2022 (the "**Original Affidavit**"). The general background to the Application is set out in Original Affidavit, and the Original Affidavit and this Supplemental Affidavit are intended to be read together.
5. On August 23, 2022, Justice Hillier of the Court of Queen's Bench (as it then was) granted an order appointing MNP Ltd. as interim receiver (the "**Interim Receiver**") over of all of FMPC's, 52 Dental and Delta Corp's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Interim Receivership Order**").
6. Attached to my Affidavit and marked as **Exhibit "A"** is a copy of the Interim Receivership Order.
7. On August 23, 2022, Faissal swore an Affidavit in these Proceedings (the "**First Faissal Affidavit**"), in response to this Application, brought to appoint a receiver and manager over of all of FMPC's, 52 Dental and Delta Corp's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**RBC Receivership Application**").
8. On September 8, 2022, Faissal swore two more Affidavit's in these Proceedings in response to RBC's Receivership Application, one that is 249 pages (the "**Second Faissal Affidavit**"), and one that is 2 pages (the "**Third Faissal Affidavit**").
9. On September 8, 2022, Fetoun swore an Affidavit in these Proceedings in response to RBC's Receivership Application (the "**Fetoun Affidavit**").
10. On September 8, 2022, Mahmoud swore an Affidavit in these Proceedings in response to RBC's Receivership Application (the "**Mahmoud Affidavit**"). I understand from reviewing the Mahmoud Affidavit that Mahmoud is supportive of RBC's Receivership Application.
11. Capitalized terms used in this Supplemental Affidavit are defined in the Original Affidavit or the Second Faissal Affidavit, unless specifically defined in this Supplemental Affidavit.
12. This Supplemental Affidavit is sworn in reply to some of the matters sworn to in the First Faissal Affidavit, the Second Faissal Affidavit, the Third Faissal Affidavit, the Fetoun Affidavit and the Mahmoud Affidavit.

#### **Payments from FMPC and 985 to Faissal and Fetoun**

13. As stated in paragraph 66 of my Original Affidavit, I have reviewed the FMPC Bank Statements and the 985 Bank Statements, which review focused on transactions where larger sums of money were transferred in or out of such accounts. Therefore the conclusive amount of funds transferred out of these accounts held by the Original Corporate Debtors may be higher.



14. In my further review of the FMPC Bank Statements attached to the Original Affidavit as Exhibit "Z", Exhibit "AA", and Exhibit "BB", I learned that FMPC appears to have paid the total sum of \$1,383,135.23 to Faissal, Fetoun and other parties for Faissal's and Fetoun's benefit in 2020, 2021, and 2022, as follows:
  - (a) in 2020 the sum of \$258,328.41 was paid to Fetoun and the sum of \$94,500.00 was paid to Faissal;
  - (b) in 2021 the sum of \$136,013.49 was paid to Fetoun, the sum of \$52,250 was paid to RBC Visa for Fetoun's benefit, the sum of \$349,000 was paid to Faissal, the sum of \$100,444.48 was paid to Jovica for Faissal's benefit, the sum of \$60,846.21 was paid to Solar Star for Faissal's benefit, the sum of \$49,936.39 was paid to the Town of Cochrane for Faissal's benefit, and \$2,500 was paid to Vesta Law for Faissal's benefit; and
  - (c) in 2022 the sum of \$111,000.00 was paid to Fetoun, the sum of \$149,000 was paid to Faissal, the sum of \$12,555.56 was paid to Jovica for Faissal's benefit and the sum of \$6,760.69 was paid to Solar Star for Faissal's benefit..
15. In my further review of the 985 Bank Statements attached to the Original Affidavit as Exhibit "EE", Exhibit "FF" and Exhibit "GG", I learned that 985 appears to have paid the total sum of \$209,621.54 to Faissal, Fetoun and other parties for Faissal's and Fetoun's benefit in 2020 and 2021, as follows:
  - (a) in 2020 the sum of \$25,000 was paid to Fetoun and the sum of \$25,000.00 was paid to Faissal, \$24,862.52 was paid to Jovica for Faissal's benefit, \$12,035.23 was paid to Red Deer County for Faissal's benefit, \$13,387.52 was paid to Solar Star for Faissal's benefit and \$51,961.21 was paid to the Town of Cochrane for Faissal's benefit; and
  - (b) in 2021 the sum of \$37,293.78 was paid to Jovica for Faissal's benefit and the sum of \$20,081.28 was paid to Solar Star for Faissal's benefit.

#### **Faissal's Representations to RBC Respecting his Personal Net Worth**

16. Attached to my Supplemental Affidavit and marked as **Exhibit "B"** is a true copy of a Personal Statement of Affairs dated March 31, 2022, which was completed by Faissal and provided to RBC (the "**Personal Statement of Affairs**").
17. I have reviewed that Personal Statement of Affairs completed by Faissal and note that Faissal represented to RBC that his annual income is \$80,000 and that Fetoun's annual income is \$30,000.
18. The Personal Statement of Affairs contains a line to insert income from investments and "other income". Faissal indicated that he earned \$0 in investment income and \$0 in other income. Nowhere on the Personal Statement of Affairs did Faissal indicate he was paid dividends from any corporation.
19. I note that the amount of income earned by Faissal and Fetoun, as represented in the Personal Statement of Affairs, is significantly lower than the payments to each of Faissal and Fetoun by FMPC and 985 as set out in paragraphs 14 and 15 of this Supplemental Affidavit.

20. The Personal Statement of Affairs requires that Faissal disclose all businesses that he has an ownership interest in. Faissal did not disclose that he owns 52 Wellness or Michael Dave Ltd. in the Personal Statement of Affairs.

#### The Financial Statements of FMPC and 985

21. Attached to my Supplemental Affidavit and marked collectively as **Exhibit "C"** is a true copy of the Financial Statements prepared for FMPC for its year ending December 31, 2021 (the "**FMPC 2021 Financial Statements**") and for its year ending December 31, 2019 (the "**FMPC 2019 Financial Statements**").
22. Attached to my Supplemental Affidavit and marked as **Exhibit "D"** is a true copy of the Financial Statements prepared for 985 for its year ending July 31, 2021, (the "**985 2021 Financial Statements**").
23. I have reviewed the FMPC 2021 Financial Statements, the FMPC 2019 Financial Statements and the 985 2021 Financial Statements (collectively the "**Financial Statements**"), and although I have not reviewed financial statements for FMPC or 985 for their year ending in 2018 and 2020 in preparation to swear this Affidavit, there is information for the 2018 and 2020 year ends for FMPC available in the comparison column of the FMPC 2021 Financial Statements and the FMPC 2019 Financial Statements, as well as information for the 2020 year end for 985 in the 985 2021 Financial Statements, which I have relied on in this Supplemental Affidavit.
24. I note the following in the Financial Statements:
- (a) for the 2018 fiscal year, FMPC was reported to have equipment valued at \$1,460,519, computer equipment valued at \$9,888, furniture and fixtures valued at \$17,068 and leasehold improvements valued at \$514,343;
  - (b) for the 2019 fiscal year, FMPC was reported to have equipment valued at \$720,000, with no reported values for computer equipment, furniture and fixtures and leasehold improvements. FMPC was reported have an accumulated amortization of \$1,454,539;
  - (c) for the 2020 fiscal year, FMPC was reported to have equipment valued at \$576,000. No additional details or information is provided with respect to the categorization of the equipment or amortization for the 2020 fiscal year;
  - (d) for the 2020 fiscal year, FMPC was reported to have trade sales in the amount of \$3,028,247 plus income from government subsidies in the amount of \$80,669. After deducting the amount of \$1,069,970 for cost of sales, \$1,529,244 for expenses, and \$40,518 in income taxes, FMPC reported a net income in the amount of \$469,184;
  - (e) for the 2020 fiscal year, FMPC reported holding no cash;
  - (f) for the 2021 fiscal year, FMPC was reported to have equipment valued at \$460,800. No additional details or information is provided with respect to the categorization of the equipment or amortization for the 2020 fiscal year;
  - (g) for the 2021 fiscal year, FMPC was reported to have trade sales in the amount of \$4,378,570, plus income from government subsidies in the amount of \$50,449. After deducting the amount of \$2,223,735 for cost of sales, \$1,903,277 for



expenses, and \$33,996 in income taxes, FMPC reported a net income in the amount of \$268,011;

- (h) for the 2021 fiscal year, FMPC reported holding no cash;
  - (i) for the 2020 fiscal year, 985 was reported to have gross rental income in the amount of \$385,592, plus other income in the amount of \$107,132. After deducting 985's expenses in the amount of \$378,772 and income taxes in the amount of \$48,029, 985's reported net income totals the amount of \$65,923;
  - (j) for the 2020 fiscal year, 985 reported holding no cash;
  - (k) for the 2021 fiscal year, 985 was reported to have gross rental income in the amount of \$111,274, plus interest income in the amount of \$1,114. After deducting 985's expenses in the amount of \$114,698, 985 reported a net loss of (\$2,310); and
  - (l) for the 2021 fiscal year, 985 reported holding \$295,000 in cash which is reported to be from the sale of a building.
25. It is also reported in the Financial Statements that:
- (a) FMPC paid salaries and wages of \$803,058 in 2020 and \$1,105,370 in 2021, while 985 did not pay any salaries and wages during this period;
  - (b) FMPC paid dividends of \$599,956 in 2020 and \$350,496 in 2021, while 985 did not pay any dividends during this period;
  - (c) FMPC's rental expense increased from \$90,333 in 2020 to \$152,150 in 2021;
  - (d) the amount of \$4,684,301 was due to FMPC from related parties in 2021, which was an increase from \$4,457,143 in 2020; and
  - (e) the amount of \$1,430,213 was owing by 985 to related parties in 2021, which was an increase from owing in \$1,140,527 in 2020.
26. The FMPC 2021 Financial Statements do not identify the recipient of the dividends, however I have been advised by Faissal, and do verily believe that the dividends paid in 2021 were paid to Faissal.
27. Upon my review of the Financial Statements, I further note that the balance sheet contained within the FMPC 2021 Financial Statements do not reference any shareholder's loans owing to Faissal, or any other party. The 985 2021 Financial Statements indicate that the amount of \$1,430,213 is due to related parties, but there is no indication in the 985 2021 Financial Statements whether this amount constitutes shareholder's loans or who this amount is owed to.

#### **Payments by 985 to Related Parties or Other Creditors**

28. Paragraph 82 of my Original Affidavit identifies payments to Jovica, Solar Star, 119, 110 and 124 (collectively the "**Jovica Creditors**") by 985 in the cumulative amount of \$541,116.69. For clarity, these amounts do not include the amounts referenced within paragraph 9 of this affidavit.

29. The payments from 985 to Faissal are in addition to the payments identified in my Original Affidavit made by 985 in the following amounts to the following recipients:
- (a) 985 paid the total sum of \$191,448.62 for the benefit of 52 Wellness in 2021 as more specifically identified at paragraph 74 of my Original Affidavit;
  - (b) as first identified at paragraph 82 of my Original Affidavit, 985 paid the total sum of \$541,116.69 to one or more of the Jovica Creditors. For clarity, these amounts do not include the amounts reference at paragraph 15 of this Supplemental Affidavit, and for transactions where another beneficiary was indicated. The subject payments have been broken down by year as follows:
    - (i) In 2020 - \$315,441.96;
    - (ii) In 2021 - \$185,274.75; and
    - (iii) In 2022 - \$40,399.98;
  - (c) as first identified at paragraph 88 of my Original Affidavit, 985 paid the total sum of \$2,174,822.61 to one or more of FMPC, Mclvor, Paradise Mclvor, Fetoun, Khaled, Mary Mohamad and Mahmoud (collectively the "**Related Parties**") (which amount includes the \$25,000 payment to Fetoun referenced at Paragraph 15 of my Supplemental Affidavit), or to a party for the benefit of one of the Related Parties, broken down by years as follows:
    - (i) In 2020 - \$1,292,884.59;
    - (ii) In 2021 - \$613,370.04; and
    - (iii) In 2022 - \$268,567.98 (all of which was paid to FMPC).
30. In summary, in 2020, 985 paid the total sum of \$1,633,326.55 to either Faissal, one or more of the Jovica Creditors, or one of more of the Related Parties or to a party for the benefit of one of the Related Parties in the following amounts:
- (a) \$25,000.00 to Faissal;
  - (b) \$315,441.96 to one or more of the Jovica Creditors; and
  - (c) \$1,292,884.59 to one or more of Related Parties including Fetoun.
31. I note that 985 paid the total sum of \$1,633,326.55 to these parties in 2020 when its net income totalled \$65,923 and it did not report holding any cash in 2020 in the 985 2021 Financial Statements.
32. In summary, in 2021, 985 paid the total sum of \$1,047,468.47 to either Faissal, one or more of the Jovica Creditors, one or more of the Related Parties, to a party for the benefit of one of the Related Parties in the following amounts:
- (a) \$191,448.62 to 52 Wellness;
  - (b) \$57,375.06 to Faissal as first identified at paragraph 15 of my Supplemental Affidavit;



- (c) \$185,274.75 to one or more of the Jovica Creditors; and
  - (d) \$613,370.04 to one or more of the Related Parties but excluding Delta Corp. and 52 Dental.
33. I note that 985 paid the total sum of 1,047,468.47 in 2021 to these parties when it reported a net loss in the amount of (\$2,310) and only reported holding the sum of \$295,000 in cash.
34. I acknowledge that 985's fiscal year end is July 31 and that the payments made by 985 identified in this Supplemental Affidavit occurred over a calendar year, however I do not believe that this alone explains the significant discrepancy between the reported income of 985 and the amount of payments made to one or more of Faissal, the Jovica Creditors, the Related Parties or to a party for the benefit of the Related Parties.
35. Therefore, it appears that most of the payments made in 2020 and 2021 by 985 identified in this Supplemental Affidavit are not sufficiently accounted for in the 985 2021 Financial Statements.
36. Finally, Faissal does not provide an explanation in any of his affidavits as to the relationship between 985 and the Jovica Creditors or why the 985 Jovica Payments were made.

**Payments by FMPC to Related Parties or Some of the Jovica Creditors**

37. Paragraph 80 of my Original Affidavit identifies payments to Jovica, Solar Star and 119 by FMPC in the cumulative amount of \$103,827.40. \$6,666.67 was paid in 2021 and \$97,160.73 was paid in 2022. For clarity, these amounts do not include the amounts referenced within paragraph 14 of this Supplemental Affidavit.
38. The payments from FMPC to Faissal are in addition to the payments identified in my Original Affidavit made by FMPC in the following amounts to the following recipients:
- (a) as first identified in my Original Affidavit at paragraph 71, beginning in December of 2021, FMPC paid the total sum of \$1,100,500.00 to Delta Corp. and 52 Dental broken down by year as follows:
    - (i) in 2021 - \$70,000 was paid to Delta Corp.
    - (ii) in 2022 - \$760,000 was paid to Delta Corp.
    - (iii) in 2022 - \$270,500 was paid to 52 Dental
  - (b) as more specifically identified at paragraph 73 of my Original Affidavit, FMPC paid the total sum of \$79,939.75 for the benefit of 52 Wellness as follows:
    - (i) the sum of \$939.75 was paid in 2020;
    - (ii) the sum of \$60,000.00 was paid in 2021; and
    - (iii) the sum of \$19,000 was paid in 2022;
  - (c) as first identified at paragraph 80 of my Original Affidavit, FMPC the total sum of \$103,827.40 to Jovica, Solar Star and 119, broken down by year as follows:

- (i) in 2020 - \$0;
  - (ii) in 2021 - \$6,666.67; and
  - (iii) in 2022 - \$97,160.73;
- (d) as first identified at paragraph 85 of my Original Affidavit, FMPC paid the total sum of \$2,286,638.58 to one or more of the Related Parties (which amount includes the \$557,591.00 payment to Fetoun as described above but excludes the payments to Delta Corp. and 52 Dental), broken down by year as follows:
- (i) in 2020 - \$957,100.34;
  - (ii) in 2021 - \$1,017,322.91; and
  - (iii) in 2022 - \$312,215.33.
39. In summary, in 2020, FMPC paid the total sum of \$1,052,540.09 to either himself, one or more of the Jovica Creditors, or the Related Parties, in the following amounts:
- (a) \$939.75 to 52 Wellness;
  - (b) \$94,500.00 to Faissal; and
  - (c) \$957,100.34 to one or more of the Related parties including Fetoun, but excluding Delta Corp. and 52 Dental.
40. I note that FMPC paid the total sum of \$1,052,540.09 to these parties in 2020 when its net income totalled \$469,184 and it did not report holding any cash in the FMPC 2021 Financial Statements.
41. In summary, in 2021, FMPC paid the total sum of \$1,716,716.66 to either himself, one or more of the Jovica Creditors, or the Related Parties in the following amounts:
- (a) \$60,000.00 was paid to 52 Wellness;
  - (b) \$562,727.08 to Faissal;
  - (c) \$6,666.67 to one or more of the Jovica Creditors;
  - (d) \$1,017,322.91 to one or more of the Related Parties but excluding Delta Corp. and 52 Dental; and
  - (e) \$70,000 to Delta Corp.
42. I note that FMPC paid the sum of \$1,716,716.66 to these parties in 2021 when its net income totalled \$268,011 and it did not report holding any cash in the FMPC 2021 Financial Statements.
43. Faissal has sworn in the Second Faissal Affidavit that the payments made by FMPC to Jovica and/or Solar Star were payments made in lieu of rent otherwise owing to Michael Dave Ltd. with respect to the Business. Faissal has provided a lease agreement between Michael Dave Ltd. and FMPC, dated September 1, 2022 (the "MDL Lease") and has further sworn in the Second Faissal Affidavit that the MDL Lease was preceded by a verbal agreement with substantially the same terms.



44. I have reviewed the MDL Lease and note that the current rental price for the Building is \$19,509.41 per month, with an additional operating fee of \$2,232.88 per month, for a collective fee of \$21,742.29 per month. Adopting this value, the sums that FMPC has paid to Jovica and/or Solar Star during the period of January 2020 – July 2022 equate to approximately 4.46 months of rent and operating expenses.
45. I have reviewed the FMPC Bank Statements and the 985 Bank Statements, and I have not been able to identify any payments otherwise made from FMPC to Michael Dave Ltd. during the period of January 2020-July 2022.
46. The FMPC 2021 Financial Statements do report that FMPC paid \$1,105,370 in salaries and wages in 2021, and \$803,058 in salaries and wages in 2020, however I am advised by Vanessa Allen of MNP Ltd., and do verily believe that as of today, there are six dentists providing dental services for the Business, 13 employees, two of which are dental hygienists and one contractor dental hygienist.
47. The FMPC 2021 Financial Statements do not identify any shareholder's loans owing by FMPC to any party, and report that FMPC paid dividends of \$599,956 in 2020 and \$350,496 in 2021. The amounts paid to Faissal, one or more of the Jovica Creditors and one or more of the Related Parties greatly exceed the dividends reported in the FMPC 2021 Financial Statements.
48. It appears that most, if not all of the payments made in 2020 and 2021 by FMPC identified in this Affidavit are not accounted for in the FMPC 2021 Financial Statements.

#### **Payments to Unknown Parties**

49. In addition to the payments to Faissal, Fetoun, 52 Wellness, Delta Corp., 52, Dental, the Jovica Creditors and the Related Parties, I also identified the following online bank transfers in the FMPC Bank Statements:
  - (a) in 2020, 32 transfers totaling \$215,099.88; and
  - (b) in 2021, 56 transfers totaling \$328,000.
50. I do not know the identity of the recipients of these payments and I do not know the reason why FMPC made these payments.
51. It is also stated in the FMPC 2021 Financial Statements that FMPC's gross profit decreased from 64.67% in 2020 to 49.21% in 2021, and I specifically note the following significant increases to the costs of goods sold from 2020 to 2021:
  - (a) cost of supplies increased from \$458,519 in 2020 to \$725,586 in 2021, which is a 58% increase;
  - (b) dentist fees increased from \$207,516 in 2020 to \$820,831 in 2021 which is a 58% increase; and
  - (c) laboratory costs increased from \$166,201 in 2020 to \$406,856 in 2021 which is a 145% increase.
52. RBC is concerned to see a \$201,173 decline in FMPC's net income from 2020 to 2021, which constitutes a 43% decrease in income year over year and the significant increases to FMPC's expenses between 2020 and 2021.

53. Faissal swore in the Second Faissal Affidavit at paragraph 78 that any payments from FMPC to 985, McIvor and Paradise McIvor were inter-company/related company loans, and attaches as Exhibit "N" financial statements for the years ending in 2017, 2019 and 2021.
54. In addition, in the Fetoun Affidavit, Fetoun swears in the Fetoun Affidavit at paragraph 36 that \$301,140 in payments paid to her were shareholder's loans owing by FMPC to Faissal for the time period of January 1, 2020 – December 31, 2021.
55. The payments referenced in my Original Affidavit occurred in 2020, 2021 and 2022. As identified above, the FMPC 2021 Financial Statements do not disclose any shareholder's loans owing by FMPC to any party for the 2020 and 2021 years.
56. Faissal swore in the Second Faissal Affidavit at paragraph 78(e)(i) that some of the payments to Fetoun represent compensation for services provided to the Red Deer Dental Clinic, and attaches as Exhibit "P" Statements of Business or Professional Activities for Fetoun. Likewise Fetoun swears in the Fetoun Affidavit at paragraph 37 that payments made to her by FMPC prior to December 2021 were paid to compensate her for management services provided to the "Red Deer Clinic", and attaches copies of Statements of Business or Professional Activity for the period 2018 to 2021 as Exhibit "M".
57. Exhibit "P" of Faissal's Affidavit and Exhibit "M" of Fetoun's Affidavit appear to be copies of the same documents.
58. Fetoun defines the "Red Deer Clinic" at paragraph 13 of the Fetoun Affidavit, and swears that it is located at 7151 Gaetz Avenue E, Red Deer Alberta. I also understand this to be the location of the Business.
59. However, the business address that is indicated on all four Statements of Business or Professional Activity is 101 – 5018 45 Street, Red Deer AB.
60. I do verily believe that 101 – 5018 45 Street, Red Deer AB, T4N 1K9 is the address of a dental clinic that FMPC sold to SMPC, a corporation owned by Faissal's sister Sarah in January of 2019. I understand that this dental clinic ceased operations in 2020 and both SMPC and Sarah are bankrupt. Attached to my Affidavit and marked collectively as **Exhibit "E"** are searches from the Office of the Superintendent of Bankruptcy evidencing that SMPC and Sarah are both bankrupt.
61. Attached to my Affidavit and marked as **Exhibit "F"** is a corporate search for SMPC demonstrating that the records address for SMPC is 101 – 5018 45 Street, Red Deer AB, T4N 1K9.
62. In addition, the cumulative amount of reported income in the Statements of Business or Professional Activity for the period 2018 to 2021 totals \$107,200, however FMPC paid Fetoun \$446,591.90 prior to December of 2021, or \$339,391.90 more than Fetoun reported on her Statements of Business or Professional Activity for the period of 2018 to 2021.
63. As sworn to in my Original Affidavit, RBC advanced to Sarah the purchase funds to purchase the dental practice in 2019 in the amount of \$2,380,000.00 and to date, RBC has not recovered any money to repay the advance.

**Michael Dave Ltd.**



64. As evidenced at paragraphs 28 and 29, and Exhibits "L" and "M" of my Original Affidavit, RBC has a security interest in the following personal property of FMPC:

"For value received, the undersigned ("Debtor") hereby grants to Royal Bank of Canada ("RBC") a security interest (the "Security Interest") in the undertaking of the Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called Collateral") and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(i) all inventory of whatever kind and wherever situate;

(ii) all equipment (other than inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(iii) all Accounts and book debts and generally all debts, dues claims, choses in action and demands of every nature and kind howsoever arising or secured, including letters of credit and advices of credit, which are now due, owing, or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(iv) all lists, records and files relating to Debtor's customers, clients and patients;

(v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidences, acknowledged or made payable;

(vi) all contractual rights and insurance claims;

(vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto".

65. Faissal has sworn in the Second Faissal Affidavit that much of the property RBC believes to be secured to it is owned by Michael Dave Ltd., a related company that Faisal did not advise RBC he owned in the Personal Statement of Affairs.

66. As recent as September 1, 2022, while the Interim Receiver was appointed, FMPC entered into the MDL Lease.

67. Faissal has testified in the Second Faissal Affidavit that:
- (a) 985 was the registered owner of a commercial building located in Drayton Valley defined as the "Drayton Valley Building" (paragraph 14);
  - (b) 985 was the owner of a building located in Red Deer defined as the "Red Deer Building" (paragraph 15);
  - (c) Faissal operated a dental clinic in the Drayton Valley Building defined as "Valley Dental" (paragraph 19(a));
  - (d) FMPC operated a dental clinic in the Red Deer Building defined as the "Associate Dental Clinic" (paragraph 19(b));
  - (e) Faissal sold the Valley Dental Practice on August 31, 2018 (paragraph 34);
  - (f) FMPC sold the Associate Dental Clinic on January 18, 2019 (paragraph 35);
  - (g) none of the equipment that was used by the Associate Dental Clinic was ever used at the Red Deer Clinic (which I understand to be an alternate definition for the Business) (paragraph 43); and
  - (h) Michael Dave Ltd. owns all equipment used in the Business or the Red Deer Clinic (paragraphs 8 and 70(h)).
68. However, as noted at paragraph 24(f) of this my Supplemental Affidavit, the FMPC 2021 Financial Statements report that FMPC owns equipment valued at \$460,800.
69. RBC is concerned with the timing of the execution of the MDL Lease, and is very concerned that FMPC is now asserting that equipment secured to it is apparently owned by Michael Dave Ltd. (in contradiction to what is reported in the Financial Statements), which may have the effect of diluting RBC's security position and adds complexity and uncertainty to the determination of priority to such assets as between RBC and some of the Jovica Creditors.
70. In addition, the MDL Lease does not include any terms with respect to the ownership or rental of equipment.
71. RBC has added Michael Dave Ltd. as an additional debtor to its Alberta Personal Property Registration for FMPC, as evidenced at Exhibit "N" of my Original Affidavit.
72. As stated at paragraph 42(b) of this Supplemental Affidavit, I have reviewed the FMPC Bank Statements and the 985 Bank Statements, and I have not been able to identify any payments made from FMPC to Michael Dave Ltd. during the period of January 2020-July 2022.
73. Given Faissal's lack of candour with RBC and the lack of documentation in the Faissal Affidavit that would provide independent support to Faissal's claim that all of the equipment at the Red Deer Location is secured to the Jovica Creditors, RBC is not prepared to cede priority to any assets based only on the word of Faissal.
74. RBC learned, for the first time in the Second Faissal Affidavit, that the Jovica Creditors will only consent to the sale of the dental practice to GHPC if they receive \$1,000,000 from the sale proceeds. RBC will not consent to this condition from the Jovica Creditors



and claims a security interest in all equipment, including so called "tenant improvements", located at the Red Deer Location.

**The Mclvor Lands and the Mahmoud Action**

75. I have reviewed the Mahmoud Affidavit.
76. RBC set out its concerns with the Mclvor Lands Offer at paragraphs 100 – 113 of my Original Affidavit.
77. The position taken by Mahmoud in the Mahmoud Affidavit amplifies RBC's concerns with the ability of Mclvor to close the Mclvor Lands Offer, and is troubling to RBC as Mahmoud is claiming a trust interest in the Mclvor Lands, which creates additional complications regarding ownership and priority interests in the Mclvor Lands, and further jeopardizes RBC's security position.

**Transfer of Accounts Receivable and Operations to Delta Corp.**

78. At paragraphs 51- 64 of my Original Affidavit, I identify and swear to the fact that the frequency and quantum of deposits (secured to RBC as identified above) significantly decreased.
79. Faissal has sworn in the Second Faissal Affidavit that "FMPC essentially stopped using the FMPC Deposit Account" at paragraph 75.
80. Faissal swears in the Second Faissal Affidavit that RBC wrote to him advising that RBC "was terminating its banking relationship with FMPC and that FMPC had until August 15, 2022 to make alternate banking arrangements" at paragraph 75. The July 14 Letter (as defined in the Second Faissal Affidavit) is attached as Exhibit "J" to the Second Faissal Affidavit.
81. This statement is misleading. RBC did not terminate its banking relationship with FMPC, rather, the July 14 Letter advises FMPC that RBC "no longer wishes to act as your banker", that "we believe a deadline of August 15, 2022 will provide you with a reasonable period of time to make the necessary arrangements with another lending institution to provide financing to payout all indebtedness owing to the Royal Bank of Canada" and that "Pending the full pay out of the loans with the Bank, we will expect you to live up to the terms and conditions of the credit agreements as well as the terms and conditions in all security documents granted in favour of the Bank in respect of your outstanding indebtedness".
82. As previously sworn to in the Original Affidavit at paragraph 52, it is a condition of the FMPC Loan Agreements that FMPC must use a deposit account at RBC to operate the Business. For example, attached as Exhibit "D" to my Original Affidavit is a loan agreement dated August 4, 2016 and says (among other relevant terms)

**"GENERAL ACCOUNT**

The Borrower shall establish a current account with the Bank (the "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

SWORN BEFORE ME at the City of  
Calgary in the Province of Alberta, this 9<sup>th</sup>  
day of September, 2022.

*Anna Kosa*

Commissioner for Oaths in and for the  
Province of Alberta



JOCELYN BERIAULT

Anna Elizabeth Kosa  
*Barrister & Solicitor*  
Notary Public and Commissioner for Oaths  
In and for the Province of Alberta



**THIS IS EXHIBIT "A"** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.

*Anna Kosa*

---

**A COMMISSIONER FOR OATHS** in and for  
the Province of Alberta

Anna Elizabeth Kosa  
*Barrister & Solicitor*  
Notary Public and Commissioner for Oaths  
In and for the Province of Alberta

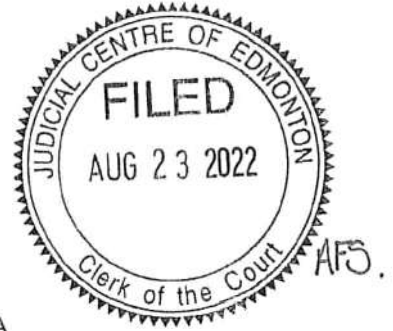
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COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE  
PLAINTIFF  
DEFENDANTS

Clerk's stamp:

2203 12557

EDMONTON

ROYAL BANK OF CANADA



FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD, also known as FETOUN AHMED  
**INTERIM RECEIVERSHIP ORDER**

DOCUMENT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP  
Barristers and Solicitors  
2700, Commerce Place  
10155-102 Street  
Edmonton, AB, Canada T5J 4G8  
Phone: 780.429.1751 Fax: 780.424.5866

I hereby certify this to be a true copy of the original Interim Receivership Order

Dated this 23rd day of August, 2022

*A Stansky*

for Clerk of the Court

Lawyer's

Name: Susy M. Trace

Lawyer's

Email: strace@millerthomson.com

File No.: 0255685.4

August 23, 2022

DATE ON WHICH ORDER WAS PRONOUNCED:

LOCATION WHERE ORDER WAS PRONOUNCED:

NAME OF JUSTICE WHO MADE THIS ORDER:

Edmonton, Alberta

S. D. Hiller

**UPON** the application of Royal Bank of Canada ("RBC") in respect of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, and Delta Dental Corp. (collectively, the "**Debtors**", and each a "**Debtor**"); **AND UPON** having read the Application, the Affidavit of Jocelyn Beriault sworn August 19, 2022; and the Affidavit of Service, filed; **AND UPON** reading the consent of MNP Ltd. to act as interim receiver and receiver and manager (the "**Receiver**") of the Debtors, filed; **AND UPON** hearing submissions from counsel for RBC, Counsel for the Defendants and other interested parties present;

**IT IS HEREBY ORDERED AND DECLARED THAT:**



## SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

## APPOINTMENT

2. Pursuant to s. 47(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**"), s. 13(2) of the *Judicature Act*, R.S.A. 2000, c.J-2, s. 65 of the *Personal Property Security Act*, R.S.A. 2000, MNP Ltd. shall be and is hereby appointed Interim Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").
3. Unless otherwise ordered by the Court, the Interim Receivership shall terminate on the earliest of
  - (a) the taking of possession by a receiver, within the meaning of subsection 243(2) of the *BIA*, of the Debtors' property over which the Interim Receiver was appointed; and
  - (b) September 14, 2022, unless renewed by further Order of this Court prior to the expiry date.

## INTERIM RECEIVER'S POWERS

4. The Interim Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Interim Receiver is hereby expressly empowered and authorized to do any of the following where the Interim Receiver considers it necessary or desirable:
  - (a) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including without limitation, to enforce any security held by the Debtors and to take possession of all Deposit Accounts (as defined below) (collectively, the "**Monies and Accounts**"), and to make any disbursements from the Monies and Accounts based on a cash flow forecast to be agreed upon pursuant to the terms of this Order, provided however that the Interim Receiver shall not take possession and shall not be deemed to be in possession of any Property other than the Monies and Accounts, including but not limited to possession of any drugs, medications or other controlled substances (collectively, "**Controlled Substances**") until the Interim Receiver serves and files with the Clerk of the Court a certificate confirming the appointment of a Custodian (as defined below) acceptable to the Interim Receiver and the Ministry of Health and that there is adequate insurance coverage in place in respect of the business of the Debtors (the "**Possession Certificate**");

- (b) to monitor the Debtor's receipts and disbursements, the Debtor's business (the "**Business**"), and dealings with the Property, including, without limitation, the right to access all Records, and other information, computers, data, electronic or cloud-stored data, databases, or documents relating to the operations, including, without limiting the generality of the foregoing, having direct access to the Debtors' accounting records, programs, and databases, the Debtors' banking statements, records and online banking data;
- (c) the taking of physical inventories;
- (d) subject to the filing of the Possession Certificate, receive, preserve, and protect the Records, or any part or parts thereof, including, but not limited to, the copying or relocating of Records to safeguard them, and the placement of such insurance coverage as may be necessary or desirable;
- (e) until the Possession Certificate is filed with the Clerk of the Court, to have access to the Debtor's Premises during the times set out in paragraph 13 of this Order, without any requirement for prior notice;
- (f) to engage a Custodian approved by the Ministry of Health to take possession of any Controlled Substances of the Debtors or located at the Debtors' premises and to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (g) to engage dentists, dental hygienists, dental assistants, dental specialists, technicians, consultants, appraisers, agents, experts, auditors, accountants, IT or forensic consultants managers, legal counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties conferred by this Order;
- (h) to work with the Debtors to prepare a 13 week cash flow forecast and to make disbursements based on such forecast as approved by the Debtors, acting reasonably and consistent with the ordinary course operation of the business of the Debtors;
- (i) to conduct examinations, under oath of any person with knowledge of the affairs of the Debtors, if deemed necessary by the Interim Receiver in its sole discretion;
- (j) to report to, meet with and discuss with such affected Persons (as defined below), including the Plaintiff as the Interim Receiver deems appropriate on all matters relating to



the Property and the Interim Receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable;

- (k) to inquire into and report to the Plaintiff and the Court on the financial condition of the Debtor and the Business and any material adverse developments relating to the Financial condition of the Debtor, the Business, or both;
- (l) to inquire into and report to the Plaintiff and the Court in relation to anything that comes to the attention of the Interim Receiver in the course of completing its duties pursuant to the terms of this Order in relation to the Business, the Debtors, the Property, or the Records;
- (m) to report the Court on any matter it deems appropriate;
- (n) to attend this Court to seek amendments to this Order as it deems necessary or desirable; and
- (o) to contact, make necessary inquiries and obtain information pertaining to the Debtors or the Business from the Alberta Dental Association and College, the Alberta Ministry of Health and any of the Debtor's past or present insurers; and
- (p) to take any steps reasonably incidental to the exercise of these powers;

and in each case where the Interim Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, Faissal Mouhamad and Fetoun Ahamd and without interference from any other Person (as defined below)., For clarity, the Receiver shall not take physical possession of any Property other than the Monies and Accounts and the Records (which excludes Patient Records),until the filing of the Possession Certificate.

#### **INTERIM RECEIVER'S REVIEW AND EVALUATION OF THE DEBTOR**

5. The Interim Receiver will conduct a review and evaluation of the property, the Business, and the financial condition of the Debtor in a matter it deems advisable, and the Interim Receiver will provide a report to the Court in respect of its findings no later than September 14, 2022. The above report shall also comment on any inaccuracies or inconsistencies in the Records or previous reporting of the financial condition of the Debtors, the Property, or both, and any other matters or issues that the Interim Receiver deems as appropriate.
6. **DUTY TO PROVIDE ACCESS AND COOPERATION TO THE INTERIM RECEIVER**

7. (i) The Debtors, (ii) all of their respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, including without limitation Faissal Mouhamad and Fetoun Ahmad and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order, including the Alberta Dental Association and College, the Alberta Ministry of Health, and any past or present insurers of the Debtors (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request. Each of Dr. Faissal Mouhamad and Fetoun Ahmad, also known as Fetoun Ahmed, shall, to the fullest extent possible, cooperate with and assist the Receiver in relation to allowing the Receiver access to all Patient Records and, in relation thereto, shall give such consents, access numbers, passwords and PIN numbers as may be required to access any electronic or other information system in which Patient Records are housed or recorded. Further, Dr. Faissal Mouhamad is hereby ordered to take steps to secure all Controlled Substances of the Debtors and any Controlled Substances located at the Debtors' premises and remain in possession of same until such time as a Custodian approved by the Ministry of Health is engaged in respect of the Debtors in accordance with this Order. Subject to any alternate appointment of a Custodian pursuant to the terms of this Order and the filing of the Possession Certificate, Dr. Faissal Mouhamad is also hereby appointed interim Custodian and is hereby ordered to continue to manage, operate and carry on the business of the Debtors in the ordinary course, to ensure the continued operation of the business of the Debtors in the ordinary course consistent with the practice of a dental clinic and the requirements of the Alberta Dental Association and College and the Alberta Ministry of Health.
8. All Persons shall forthwith advise the Interim Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 9 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.



9. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Interim Receiver for the purpose of allowing the Interim Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Interim Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Interim Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Interim Receiver with all such assistance in gaining immediate access to the information in the Records as the Interim Receiver may in its discretion require including providing the Interim Receiver with instructions on the use of any computer or other system and providing the Interim Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.
10. In respect of Patient Records, the Receiver shall: (i) take all steps reasonably necessary to maintain the integrity of confidential information; (ii) if necessary, appoint a dentist licensed and qualified to practice in the Province of Alberta to act as a custodian ("**Custodian**", as defined in the *Alberta Health Information Act*) for the Patient Records; (iii) not allow anyone other than the Interim Receiver, the Custodian or the individual whose information is the subject of the Patient Record to have access to the Patient Records; and (iv) allow the Debtors supervised access to the Patient Records for any purposes required pursuant to the *Alberta Health Professions Act* or other governing provincial or federal legislation, for the Debtors to adhere to applicable legal obligations
11. Without limitation, to the extent that Faisal Mouhamad or Fetoun Ahmad or any of them, have any Records in their personal possession, such Records shall not be destroyed, altered, deleted, or modified in any manner whatsoever by any Person and shall be preserved by the person in possession or control of such Records. Each of the aforementioned persons shall immediately deliver up any and all Records in each of their possession or control upon the request of the Interim Receiver.

#### **ACCESS TO THE PREMISES**

12. The Interim Receiver shall, as soon as reasonably possible, attend the premises located on the lands described in Schedule "B" (the "**Premises**"), in order to access the Records for the purposes of making copies of the Records, provided that (i) such access to the Premises shall be limited to access on the Premises where the Records or the Property of the Debtors are located; and (ii) if the Interim Receiver cannot gain access to the Premises it shall report to this Court the reasons why access was denied.

13. The (i) Debtor, (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants and shareholders and all other Persons acting on its instructions or behalf, and (iii) any Person appearing in charge of the Premises, shall forthwith permit entry and re-entry into the Premises to the Interim Receiver and any of its employees, agents, consultants, counsel and representatives for the purposes of searching for, identifying, inspecting, preserving and reproducing the Property and the Records.
14. The entry and re-entry to the Premises pursuant to this Order shall be made between 8:00 a.m. and 7:00 p.m. (MST) on any day of the week.

**ADDITIONAL DUTIES OF AND RESTRICTIONS ON THE DEBTORS, FAISSAL MOUHAMAD AND FETOUN AHAMD**

15. The Debtors, Faissal Mouhamad and Fetoun Ahamd shall:
  - (a) shall not make any copies or reproduction of any patient records of the Debtors;
  - (b) not sell, transfer, gift, convey or otherwise dispose of any property, other than in the ordinary course of business, without the prior written consent of the Interim Receiver;
  - (c) not make, or enter into any contract, amendment to contract or other agreement that involves, an expenditure greater than \$25,000 without prior 24-hour written notice to the Interim Receiver; and
  - (d) provide to the Interim Receiver, upon the request of and on or before the deadline reasonably required by the Interim Receiver, such reporting as may be required by the Interim Receiver in its sole discretion, including, without limitation, Records, financial condition, daily, weekly monthly receipts and disbursements, inventory counts or lists, sales reports, accounts payable and receivable, profit and loss statements, and locations and listings of assets.

**NO PROCEEDING AGAINST THE INTERIM RECEIVER**

16. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court. To the extent the Receiver is in possession or control of Patient Records, the Receiver will establish a process for the Receiver and the Custodian to respond to patient requests for copies of Patient Records, in accordance with the provisions of the *Alberta Health Information Act*.



#### **NO INTERFERENCE WITH THE RECEIVER**

17. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Interim Receiver, or leave of this Court.

#### **CONTINUATION OF SERVICE**

18. All persons having:

- (e) statutory or regulatory mandates for the supply of goods and/or services; or
- (f) oral or written agreements or arrangements with any Debtor, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtor

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Interim Receiver or the Debtor or exercising any other remedy provided under such agreements or arrangements. The Interim Receiver and the Debtor shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Interim Receiver in accordance with the payment practices of the Debtor, or such other practices as may be agreed upon by the supplier or service provider and the Interim Receiver, or as may be ordered by this Court.

#### **INTERIM RECEIVER TO HOLD FUNDS**

19. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Debtor from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Interim Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Interim Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

20. Any financial institution where any one of the Debtors have a deposit account (the "**Deposit Accounts**") shall forthwith upon receipt of a signed copy of this Order place all Deposit Accounts on deposit only status, restrict access and availability to all online banking services for such Deposit Accounts to a person or persons designated by the Interim Receiver, and shall remove as signing authorities all persons and replace the same with a person or persons designated by the Interim Receiver, in its sole discretion.
21. Any debit cards associated with the Deposit Accounts shall be immediately terminated upon receipt of a signed copy of this Order.
22. Faissal Mouhamad and Fetoun Ahmad, and any other person shall immediately surrender all cheques, debit cards and passwords associate with the Deposit Accounts to the Interim Receiver.

#### **EMPLOYEES**

23. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Interim Receiver, on any Debtor's behalf, may terminate the employment of such employees. The Interim Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Interim Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

24. (a) Notwithstanding anything in any federal or provincial law, the Interim Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
  - (i) before the Interim Receiver's appointment; or
  - (ii) after the Interim Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Interim Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts the Interim Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Interim Receiver to remedy any environmental condition or environmental damage affecting the Property, the Interim Receiver is not personally liable for failure to comply with the order, and is not



personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Interim Receiver:
  - A. complies with the order, or
  - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, by,
  - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Interim Receiver to contest the order; or
  - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Interim Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

#### **LIMITATION ON THE INTERIM RECEIVER'S LIABILITY**

25. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Interim Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Interim Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

#### **INTERIM RECEIVER'S ACCOUNT**

26. The Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Interim Receiver and counsel to the Interim Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Interim Receiver's Charge**") on the Property as security for their professional fees

and disbursements incurred at the normal rates and charges of the Interim Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Interim Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.

27. The Interim Receiver and its legal counsel shall pass their accounts from time to time.
28. Prior to the passing of its accounts, the Interim Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Interim Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **FUNDING OF THE INTERIM RECEIVERSHIP**

29. The Interim Receiver is at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed **\$150,000** (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Interim Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Interim Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Interim Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
30. Neither the Interim Receiver's Borrowings Charge nor any other security granted by the Interim Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
31. The Interim Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
32. The monies from time to time borrowed by the Interim Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof



shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

33. The Interim Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

#### **ALLOCATION**


34. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Interim Receiver's Charge and Interim Receiver's Borrowings Charge amongst the various assets comprising the Property.

#### **GENERAL**

35. The Interim Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
36. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Interim Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Interim Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
37. Nothing in this Order shall prevent the Interim Receiver from acting as a receiver or receiver and manager or a trustee in bankruptcy of the Debtor.
38. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Interim 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 and to provide such assistance to the Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Interim Receiver in any foreign proceeding, or to assist the Interim Receiver and its agents in carrying out the terms of this Order.
39. The Interim Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Interim Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

40. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Interim Receiver from the Debtors' estate with such priority and at such time as this Court may determine.
41. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Interim Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

#### WEBSITE

42. The Interim Receiver shall establish and maintain a website in respect of these proceedings at TBO (the "Interim Receiver's Website") and shall post there as soon as practicable: .
- (a) all materials prescribed by statute or regulation to be made publically available; and
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Interim Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
43. Subject to paragraph 44 of this Order, service of this Order shall be deemed good and sufficient by:
- (a) serving the same on:
    - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
    - (ii) any other person served with notice of the application for this Order;
    - (iii) any other parties attending or represented at the application for this Order; and
  - (b) posting a copy of this Order on the Receiver's Website
- and service on any other person is hereby dispensed with.
44. Subject to paragraph 44 of this Order, service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
45. Upon any representative(s) of the Interim Receiver attending at any premises of any of the Debtor, a representative of the Interim Receiver shall provide to any senior management employee or



representative of the Debtor (as determined in the discretion of the Interim Receiver) a true unfiled copy of this Interim Receivership Order endorsed by the Justice of the Court granting this Order, and service in this manner shall be deemed to be good and sufficient service of the Interim Receivership Order on the Debtor.

46. Upon service of the Interim Receivership Order as provided in paragraph 44, the Debtors shall grant to the Interim Receiver, and any of its employee, agents, or representatives full unrestricted, unobstructed, and unfettered access to the property, the Business and the Records in accordance with this Interim Receivership Order, and none of the Debtors, nor any of their shareholders, current or previous directors, officers, employees, or anyone else acting on behalf of any of the Debtor shall interfere with, obstruct, deny access to, or otherwise impede the Interim Receiver or its employees, agents or representatives, from lawfully carrying out any provision of this Interim Receivership Order.
47. The parties to this Action shall appear before this Honourable Court at ~~3:00 PM (Edmonton Time)~~ on September 14, 2022 at 2:00 PM. The parties shall file with the Court all materials required for said hearing on or before the following dates:
- (a) The Applicant, Royal Bank of Canada, shall file all its materials on or before 4:00 PM (Edmonton Time) on or before September 6, 2022;
  - (b) The Respondents, the Debtors, shall file all materials on or before 4:00 PM (Edmonton Time) on or before September 8, 2022; and
  - (c) The Applicant, Royal Bank of Canada, shall file a reply to the Debtors filing on or before 4:00 PM (Edmonton Time) on or before September 9, 2022.

  
Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that **MNP Ltd.**, the interim receiver (the "**Interim Receiver**") of all of the assets, undertakings and properties of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, and Delta Dental Corp. appointed by Order of the Court of Queen's Bench of Alberta (the "**Court**") dated the **23<sup>rd</sup> day of August, 2022** (the "**Order**") made in action numbers 2203 12557, has received as such Interim Receiver from the holder of this certificate (the "**Lender**") the principal sum of **[\$]**, being part of the total principal sum of **[\$]** that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded **[daily] [monthly not in advance on the ● day of each month]** after the date hereof at a notional rate per annum equal to the rate of **[●]** per cent above the prime commercial lending rate of Royal Bank of Canada from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at **[●]**.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**MNP Ltd.**, solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:



**SCHEDULE "B"**

Address for 52 Dental Corporation:

Suite 100 - 3505 52nd Street, SE  
Calgary Alberta

Address for Delta Dental Corp.:

7151 Gaetz Avenue E  
Red Deer, Alberta

**THIS IS EXHIBIT “B”** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.

*Anna Kosa*

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**A COMMISSIONER FOR OATHS** in and for  
the Province of Alberta

Anna Elizabeth Kosa  
*Barrister & Solicitor*  
Notary Public and Commissioner for Oaths  
In and for the Province of Alberta





Please fill out the form, save, then print, sign and submit to Royal Bank as required.

**Personal Information**

First Name FAISSAL	Middle Name	Last Name MOUHAMAD	Social Insurance # 650-531-536	Date of Birth (Mo 09 Day 25 Year 1968)
Home Address 52 26534 TWP RD 384		City/Town RED DEER	Province AB	Postal Code T4E1A1
Home Phone # (403)358-6998	Business Phone # (403)347-8880	Residence Since (Year) 2012	Own <input checked="" type="checkbox"/> Rent <input type="checkbox"/> Other <input type="checkbox"/>	Marital Status MARRIED
Employer Name, Address DELTA DENTAL		Employer Phone # (403)347-8880		Occupation DDS
				Since (Year) 1992

**Spouse Information**

First Name FETOUN	Middle Name	Last Name AHMAD	Social Insurance # 664-573-326	Date of Birth (Mo 03 Day 01 Year 1984)
Employer Name, Address DELTA DENTAL		Employer Phone # (403)347-8880		Occupation ADMIN
				Since (Year) 2016

**Financial Profile**

Assets	Amount (\$)	Liabilities	Amount (\$)
Cash – RBC	\$1,000	Overdrafts	\$25,000
Cash – Other Financial Institutions	\$0	Credit Cards	\$45,000
Accounts/Loans Receivable	\$0	Loans – RBC (Schedule F)	\$0
Marketable Securities (Schedule A)	\$0	Loans – Other Lenders (Schedule G)	\$375,000
Tax Sheltered Investments (Schedule B)	\$0	Real Estate Loans (Schedule D)	\$6,900,000
Life Insurance (Schedule C)	\$0	Other Obligations	\$0
Real Estate (Schedule D)	\$13,220,000	(B) Total Liabilities	\$7,345,000
Business Interests (Schedule E)	\$4,900,000	(C) Total Net Worth (A - B)	\$10,776,000
Other Assets	\$0	Sundry Obligations: are you personally supporting contingent obligations not listed above (e.g. co-signer/endorser/guarantor)? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
		If yes, provide details on amount, to whom and the nature of obligations:	
(A) Total Assets	\$18,121,000		

**Most Recent Annual Income (from Notice of Assessment) and Annual Expenses**

Income	Amount (\$)	Expenses	Amount (\$)
Salary, Wages, Bonuses, Commissions	\$80,000	Annual Mortgage Payments	\$219,000
Investment Income	\$0	Property Taxes/Condo Fees	\$27,000
Net Rental Income	\$0	Insurance Premiums	\$21,000
Other Income	\$0	Other Loan Payments (including Credit Cards)	\$13,000
Spouse's Gross Income	\$30,000	Other Expenses (i.e. Spousal/Child Support, Child Care, etc.)	\$0
Total Annual Income	\$110,000	Total Annual Expenses	\$280,000

**General Information (If you answer "Yes" to any of the questions below, please provide details)**

Have you ever had an asset repossessed? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Details
Are you involved in any claims or lawsuits? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Details
Have you ever declared bankruptcy? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Details
Do you owe any back taxes? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Details

**Note:** If there is not enough space to list all securities/real estates/other investments owned by you in the schedules below, attach a detailed list to this document.

Schedule A: Marketable Securities (Stocks & Bonds)				
Financial Institution	In Name of	Description (Type of Security)	Market Value (\$)	Pledged as Collateral?
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Schedule B: Tax Sheltered Investments (RRSPs, RHOSPs, DPSPs, TFSAs, etc.)				
Financial Institution	In Name of	Description (RRSP, etc.)	Market Value (\$)	Pledged as Collateral?
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
0	0	0	\$0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Schedule C: Life Insurance (Individual and Group)				
Insurance Company	Beneficiary	Face Value (\$)	Policy Loans (\$)	Cash Surrender Value (\$)
MANULIFE	TD	\$3,250,000	\$0	\$0

Schedule D: Real Estate				
Primary Residence	Street Name and Number	City/Town	Province	
	52 26534 TWP RD 384	RED DEER	AB	
Title in Name of FAISSAL MOUHAMAD		% Ownership 100	Date Acquired (Month/Year) 2009	
Purchase Price (\$) \$750,000	Current Market Value (\$) \$1,750,000	Name of Mortgage Lender BMO	Mortgage Balance Outstanding (\$) \$900,000	
Other	Street Name and Number COCHRANE ,DEWINTON. CHETERMER	City/Town COCHRANE	Province AB	
Title in Name of FAISSAL MOUHAMAD		% Ownership 100	Date Acquired (Month/Year) 2014	
Purchase Price (\$) \$11,470,000	Current Market Value (\$) \$11,470,000	Name of Mortgage Lender CIBC,BMO,PRIVATE	Mortgage Balance Outstanding (\$) \$6,000,000	

Schedule E: Business Interests (List all businesses in which you have an ownership interest)				
Business Name	% Ownership	Industry	Since (Year)	Business Total Net Worth (\$)
FAISSAL MOUHAMAD PC/DELTA DENTAL	100	DENTISTRY	2001/2018	\$1,250,000
985842 ALBERTA LTD	100	PREOPERTY RENTAL	2002	\$850,000
MCIVOR DEVELOPMENT LTD	100	REALESTATE HOLDINS	2012	\$1,550,000
PARADICE MACIVOR LTD	100	LAND SERVICING	2016	\$1,250,000

Schedule F: RBC Loans (Excluding Mortgages Listed in D Above)		
Type of Loan	Credit Limit (\$)	Outstanding Balance (\$)
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0

Schedule G: Other Lender's Loans (Excluding Mortgages Listed in D Above)			
Lender's Name	Type of Loan	Credit Limit (\$)	Outstanding Balance (\$)
SCOTIA BOANK	LOC	\$375,000	\$370,000

**Declaration:** I/we certify that all the information provided above and on any accompanying statements is to the best of my/our knowledge, true, complete and correct, and understand it will be used by Royal Bank of Canada ("you") to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for personal, family or household purposes. I/we acknowledge receipt of notice that from time to time reports about me/us may be obtained by you from credit reporting agencies. If you have my/our social insurance number, you may share it with credit reporting agencies as an aid to identify me/us. I/we further consent to you making any enquires you deem necessary to reach a decision on any loan application, and consent to the disclosure at any time of any credit information about me/us to credit reporting agencies or to anyone with whom I/we have financial relations.

Signature: 

Date: 31. 03. 2022

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



**THIS IS EXHIBIT “C”** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.

*Anna Kosa*

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**A COMMISSIONER FOR OATHS** in and for  
the Province of Alberta

Anna Elizabeth Kosa  
*Barrister & Solicitor*  
Notary Public and Commissioner for Oaths  
In and for the Province of Alberta

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**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**

**Financial Statements**

**Year Ended December 31, 2019**

*(Unaudited - See Notice To Reader)*

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**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**

**Index to Financial Statements**

**Year Ended December 31, 2019**

*(Unaudited - See Notice To Reader)*

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### NOTICE TO READER

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On the basis of information provided by management, I have compiled the balance sheet of Faissal Mouhamad Professional Corporation as at December 31, 2019 and the statements of income and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Calgary, Alberta

June 22, 2020

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Baccari Professional Corporation  
Chartered Professional Accountant

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Balance Sheet

December 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ -	\$ 2,587
Accounts receivable	547,950	345,205
Inventory	63,778	62,688
Prepaid expenses	26,399	-
	638,127	410,480
PROPERTY, PLANT AND EQUIPMENT (Note 1)	720,000	2,001,818
GOODWILL (Note 2)	-	210,000
DUE FROM RELATED PARTIES	4,489,426	4,461,548
	<b>\$ 5,847,553</b>	<b>\$ 7,083,846</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT</b>		
Bank indebtedness	\$ 488,563	\$ 500,000
Accounts payable	11,549	9,451
Income taxes payable	345,084	37,495
Credit Card Payable	77,413	177,627
	922,609	724,573
LONG TERM DEBT	-	2,320,290
	922,609	3,044,863
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	100	100
Retained earnings	4,924,844	4,038,883
	4,924,944	4,038,983
	<b>\$ 5,847,553</b>	<b>\$ 7,083,846</b>

Approved by the sole director

\_\_\_\_\_  
Director

See schedule to financial statements  
Prepared By Baccari Professional Corporation  
2



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**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION****Statement of Income****Year Ended December 31, 2019***(Unaudited - See Notice To Reader)*

	2019	2018
<b>TRADE SALES</b>		
Trade sales	\$ 3,789,289	\$ 3,103,558
<b>COST OF SALES</b>		
Supplies	353,858	302,452
Dentist Fees	295,935	129,574
Laboratory Fees	227,756	171,025
Hygienist Fees	155,730	136,746
	1,033,279	739,797
<b>GROSS PROFIT</b>	<b>2,756,010</b>	<b>2,363,761</b>
<b>EXPENSES</b>		
Salaries and wages	1,020,209	929,625
Amortization of Tangible assets	180,000	502,474
Rental	108,000	175,000
Repairs and maintenance	55,187	56,226
Office	49,459	86,829
Equipment rentals	45,533	45,533
Professional Development	39,624	2,250
Professional fees	39,186	50,766
Interest and bank charges	32,554	53,002
Employee benefits	30,160	7,896
Insurance	26,335	24,674
Interest on long term debt	24,989	90,050
Donations	20,000	-
Advertising and promotion	15,542	22,568
Bonuses	15,536	-
Meals and entertainment	10,389	1,788
Business taxes, licenses and memberships	3,835	544
Other expense	1,641	2,849
Telephone	1,494	2,835
Vehicle	198	333
	1,719,871	2,055,242
<b>INCOME FROM OPERATIONS</b>	<b>1,036,139</b>	<b>308,519</b>
Gain on disposal of assets	194,910	-
<b>INCOME BEFORE INCOME TAXES</b>	<b>1,231,049</b>	<b>308,519</b>
<b>INCOME TAXES</b>	<b>345,088</b>	<b>37,472</b>
<b>NET INCOME</b>	<b>\$ 885,961</b>	<b>\$ 271,047</b>

See schedule to financial statements  
Prepared By Baccari Professional Corporation

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**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**

**Statement of Retained Earnings**

**Year Ended December 31, 2019**

*(Unaudited - See Notice To Reader)*

	2019	2018
RETAINED EARNINGS - BEGINNING OF YEAR	\$ 4,038,883	\$ 3,767,836
NET INCOME FOR THE YEAR	885,961	271,047
RETAINED EARNINGS - END OF YEAR	\$ 4,924,844	\$ 4,038,883

See schedule to financial statements  
Prepared By Baccari Professional Corporation



**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Schedule to Financial Statements**  
**Year Ended December 31, 2019**  
*(Unaudited - See Notice To Reader)*

**1. PROPERTY, PLANT AND EQUIPMENT**

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Equipment	\$ 2,174,539	\$ 1,454,539	\$ 720,000	\$ 1,460,519
Computer equipment	-	-	-	9,888
Furniture and fixtures	-	-	-	17,068
Leasehold improvements	-	-	-	514,343
	<b>\$ 2,174,539</b>	<b>\$ 1,454,539</b>	<b>\$ 720,000</b>	<b>\$ 2,001,818</b>

**2. GOODWILL**

	2019	2018
Goodwill - cost	\$ -	\$ 210,000

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Financial Information**  
**Year Ended December 31, 2021**

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Index to Financial Information**  
**Year Ended December 31, 2021**

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## COMPILATION ENGAGEMENT REPORT

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To the Shareholders of Faissal Mouhamad Professional Corporation

On the basis of information provided by management, I have compiled the balance sheet of Faissal Mouhamad Professional Corporation as at December 31, 2021, and the statements of income and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Calgary, Alberta  
March 31, 2022

Baccari Professional Corporation  
CHARTERED PROFESSIONAL ACCOUNTANT

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**

**Balance Sheet**

**December 31, 2021**

	2021	2020
<b>ASSETS</b>		
<b>CURRENT</b>		
Accounts receivable	\$ 193,468	\$ 483,545
Inventory	38,215	65,638
Other Receivable	-	70,669
	<b>231,683</b>	619,852
PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i>	460,800	576,000
DUE FROM RELATED PARTIES	4,684,301	4,457,143
	<b>\$ 5,376,784</b>	<b>\$ 5,652,995</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT</b>		
Bank indebtedness	\$ 482,539	\$ 500,395
Accounts payable	18,690	11,549
Income taxes payable	55,374	245,258
Credit Card Payable	68,494	71,621
	<b>625,097</b>	828,823
LONG TERM DEBT	40,000	30,000
	<b>665,097</b>	858,823
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	100	100
Retained earnings	4,711,587	4,794,072
	<b>4,711,687</b>	4,794,172
	<b>\$ 5,376,784</b>	<b>\$ 5,652,995</b>

**APPROVED BY THE DIRECTOR**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See notes to financial information  
Prepared By Baccari Professional Corporation

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Statement of Income**  
**Year Ended December 31, 2021**

	2021	2020
<b>TRADE SALES</b>	<b>\$ 4,378,570</b>	<b>\$ 3,028,247</b>
<b>COST OF SALES</b>		
Supplies	725,586	458,519
Dentist Fees	820,831	207,516
Hygienist Fees	270,462	237,734
Laboratory Fees	406,856	166,201
	<b>2,223,735</b>	<b>1,069,970</b>
<b>GROSS PROFIT (49.21%; 2020 - 64.67%)</b>	<b>2,154,835</b>	<b>1,958,277</b>
<b>EXPENSES</b>		
Salaries and wages	1,105,370	803,058
Rental	152,150	90,333
Amortization of Tangible assets	115,200	144,000
Office	95,754	38,909
Repairs and maintenance	79,318	81,538
Legal fees	73,661	22,068
Employee benefits	61,901	14,162
Interest and bank charges	50,631	30,402
Equipment rentals	39,164	36,183
Insurance	22,248	41,610
Accounting fees	26,575	29,239
Telephone	16,477	1,842
Interest on long term debt	10,373	11,981
Professional Development	9,106	39,749
Professional fees	8,985	-
Business taxes, licenses and memberships	8,162	3,842
Computer-related expenses	7,994	9,299
Bonuses	7,702	20,584
Other expense	6,830	4,361
Advertising and promotion	3,383	2,079
Utilities	1,493	-
Meals and entertainment	457	1,004
Travel	343	-
House Keeping	-	28,800
Donations	-	65,000
Consulting fees	-	7,232
Vehicle	-	1,969
	<b>1,903,277</b>	<b>1,529,244</b>
<b>INCOME FROM OPERATIONS</b>	<b>251,558</b>	<b>429,033</b>
<b>OTHER INCOME</b>		
Government subsidies - CEBA	10,000	10,000
Government subsidies - Wages	18,989	70,669
Government subsidies - Province of Alberta	21,460	-
	<b>50,449</b>	<b>80,669</b>

(continues)



**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Statement of Income (continued)**  
**Year Ended December 31, 2021**

	2021	2020
INCOME BEFORE INCOME TAXES	302,007	509,702
INCOME TAXES	33,996	40,518
<b>NET INCOME</b>	<b>\$ 268,011</b>	<b>\$ 469,184</b>

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Statement of Retained Earnings**  
**Year Ended December 31, 2021**

	2021	2020
RETAINED EARNINGS - BEGINNING OF YEAR	\$ 4,794,072	\$ 4,924,844
NET INCOME	268,011	469,184
	5,062,083	5,394,028
DIVIDENDS PAID	(350,496)	(599,956)
RETAINED EARNINGS - END OF YEAR	\$ 4,711,587	\$ 4,794,072

**FAISSAL MOUHAMAD PROFESSIONAL CORPORATION**  
**Notes to Financial Information**  
**Year Ended December 31, 2021**

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1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Faissal Mouhamad Professional Corporation as at December 31, 2021, and the statements of income and retained earnings for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
  - inventory valued at cost
  - accounts payable and accrued liabilities
-



**THIS IS EXHIBIT “D”** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.



---

**A COMMISSIONER FOR OATHS** in and for  
the Province of Alberta

Anna Elizabeth Kosa  
*Barrister & Solicitor*  
Notary Public and Commissioner for Oaths  
In and for the Province of Alberta

**985842 ALBERTA LTD**  
**Financial Statements**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

**985842 ALBERTA LTD**  
**Index to Financial Statements**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

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FINANCIAL STATEMENTS	
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Statement of Loss	3
Statement of Retained Earnings	4
Schedule to Financial Statements	5



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### NOTICE TO READER

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On the basis of information provided by management, I have compiled the balance sheet of 985842 Alberta Ltd as at July 31, 2021 and the statements of loss and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Calgary, Alberta

March 31, 2022

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Baccari Professional Corporation  
Chartered Professional Accountant

**985842 ALBERTA LTD**  
**Balance Sheet**  
**July 31, 2021**  
*(Unaudited - See Notice To Reader)*

	2021	2020
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 295,165	\$ -
Term deposits	149,119	149,119
Goods and services tax recoverable	19,726	21,151
Deposit in Trust accounts	-	10,000
	<b>464,010</b>	<b>180,270</b>
PROPERTY, PLANT AND EQUIPMENT <i>(Note 1)</i>	<b>621,791</b>	<b>621,791</b>
LONG TERM INVESTMENTS	<b>1,000,000</b>	<b>1,000,000</b>
	<b>\$ 2,085,801</b>	<b>\$ 1,802,061</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT</b>		
Bank indebtedness	\$ -	\$ 7,636
Accounts payable and accrued liabilities	4,830	3,140
Income taxes payable	28,877	48,029
	<b>33,707</b>	<b>58,805</b>
LONG TERM DEBT	<b>143,640</b>	<b>143,640</b>
DUE TO RELATED PARTIES	<b>1,430,213</b>	<b>1,140,527</b>
	<b>1,607,560</b>	<b>1,342,972</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	10	10
Retained earnings	478,231	459,079
	<b>478,241</b>	<b>459,089</b>
	<b>\$ 2,085,801</b>	<b>\$ 1,802,061</b>

Approved by the sole director

\_\_\_\_\_ Director

See schedule to financial statements  
Prepared By Baccari Professional Corporation  
2

**985842 ALBERTA LTD**  
**Statement of Loss**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

	2021	2020
<b>Rental Income</b>	<b>\$ 111,274</b>	<b>\$ 385,592</b>
<b>EXPENSES</b>		
Legal fees	38,212	39,745
Real Estate Commission	28,571	6,603
Utilities	18,764	36,750
Repairs and maintenance	8,056	79,301
Insurance	6,407	12,843
Accounting fees	5,890	14,280
Interest on long term debt	2,586	138,845
Interest and bank charges	2,422	1,501
Other Expenses	2,310	1,716
Telephone	1,480	9,599
Property taxes	-	37,589
	<b>114,698</b>	<b>378,772</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(3,424)</b>	<b>6,820</b>
<b>OTHER INCOME</b>		
Gain on disposal of assets	-	105,642
Interest income	1,114	1,490
	<b>1,114</b>	<b>107,132</b>
<b>INCOME (LOSS) BEFORE INCOME TAXES</b>	<b>(2,310)</b>	<b>113,952</b>
<b>INCOME TAXES</b>	<b>-</b>	<b>48,029</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (2,310)</b>	<b>\$ 65,923</b>



**985842 ALBERTA LTD**  
**Statement of Retained Earnings**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

	2021	2020
<b>RETAINED EARNINGS - BEGINNING OF YEAR</b>		
As previously reported	\$ 459,079	\$ 393,156
Prior period adjustments	21,462	-
As restated	480,541	393,156
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>(2,310)</b>	65,923
<b>RETAINED EARNINGS - END OF YEAR</b>	<b>\$ 478,231</b>	<b>\$ 459,079</b>

**985842 ALBERTA LTD**  
**Schedule to Financial Statements**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

1. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	<b>2021 Net book value</b>	2020 Net book value
Land	\$ 225,000	\$ -	\$ <b>225,000</b>	\$ 225,000
Buildings	525,000	128,209	<b>396,791</b>	396,791
	<b>\$ 750,000</b>	<b>\$ 128,209</b>	<b>\$ 621,791</b>	<b>\$ 621,791</b>

**THIS IS EXHIBIT “E”** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.

*Anna Kosa*

---

**A COMMISSIONER FOR OATHS** in and for  
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Anna Elizabeth Kosa  
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Notary Public and Commissioner for Oaths  
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**Bankruptcy and Insolvency Records Search (BIA) search results |  
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2022-09-09

Search Criteria | Critères de recherche : Name | Nom = Sarah Moe Professional Corporation, Name Type |  
Type de nom = Business | Entreprise  
Reference | Référence : 0255685.0004 SMT

A search of the Office of the Superintendent of Bankruptcy records has revealed the following information, for the period 1978 to 2022-09-07, based on the search criteria above-mentioned.

Une recherche dans les dossiers du Bureau du surintendant des faillites a permis de trouver l'information suivante, pour la période allant de 1978 à 2022-09-07, selon les critères de recherche susmentionnés.

BIA Estate Number | Numéro du dossier en vertu de la LFI : 24-2688670  
BIA Estate Name | Nom du dossier en vertu de la LFI : Sarah Moe Professional Corporation  
Birth Date | Date de naissance :  
Province : Alberta | Alberta  
Address | Adresse : 5018 - 45 Street #101, Red Deer, Alberta, T4N1K9  
Estate Type | Type de dossier : BANKRUPTCY | FAILLITE  
Date of Proceeding | Date de la procédure : 2020-10-26  
Total Liabilities\* | Total du passif\* : \$2,773,326  
Total Assets\* | Total de l'actif\* : \$3  
First Meeting of Creditors | Première assemblée des créanciers : 2020-11-16 10:00:00  
Discharge Status | Statut de la libération :  
Effective Date | Date d'entrée en vigueur :  
Court Number | Numéro de cour : 24-2688670

\* As declared by debtor | Tel que déclaré par le débiteur

Appointed Licensed Insolvency Trustee or Administrator | Syndic autorisé en insolvabilité ou administrateur nommé : MNP LTD / MNP LTEE  
Responsible Person | Personne responsable : AYLWARD, KAREN  
Address | Adresse : 10235 101 Street NW Suite 1300, Edmonton, Alberta, Canada, T5J3G1  
Telephone | Téléphone : 780-969-1400  
Fax | Télécopieur : 780-409-5415  
Licensed Insolvency Trustee or Administrator's Discharge Date | Date de la libération du syndic autorisé en insolvabilité ou de l'administrateur :

Canada



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integrity of the  
insolvency System

Protéger l'intégrité  
du système  
d'insolvabilité





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**Bankruptcy and Insolvency Records Search (BIA) search results |  
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2022-09-09

Search Criteria | Critères de recherche : Name | Nom = Sarah Moe, Name Type | Type de nom = Individual | Particulier  
Reference | Référence : 0255685.0004 SMT

A search of the Office of the Superintendent of Bankruptcy records has revealed the following information, for the period 1978 to 2022-09-07, based on the search criteria above-mentioned.

Une recherche dans les dossiers du Bureau du surintendant des faillites a permis de trouver l'information suivante, pour la période allant de 1978 à 2022-09-07, selon les critères de recherche susmentionnés.

BIA Estate Number | Numéro du dossier en vertu de la LFI : 24-2766927  
BIA Estate Name | Nom du dossier en vertu de la LFI : Moe, Sarah  
Alias: MUHAMAD SAHAR  
MOE SARAH  
Birth Date | Date de naissance : 1971-10-21  
Province : Alberta | Alberta  
Address | Adresse : 4 Oak Drive, Red Deer, Alberta, T4P3T3  
Estate Type | Type de dossier : BANKRUPTCY | FAILLITE  
Date of Proceeding | Date de la procédure : 2021-09-16  
Total Liabilities\* | Total du passif\* : \$2,676,127  
Total Assets\* | Total de l'actif\* : \$12,220  
First Meeting of Creditors | Première assemblée des créanciers :  
Discharge Status | Statut de la libération :  
Effective Date | Date d'entrée en vigueur :  
Court Number | Numéro de cour : 24-2766927

\* As declared by debtor | Tel que déclaré par le débiteur

Appointed Licensed Insolvency Trustee or Administrator | Syndic autorisé en insolvabilité ou administrateur nommé : MNP LTD / MNP LTEE  
Responsible Person | Personne responsable : LANDRY, SANDRA  
Address | Adresse : MNP Tower, 10235 101 Street NW Suite 1300, Edmonton, Alberta, Canada, T5J3G1  
Telephone | Téléphone : 780-969-1488  
Fax | Télécopieur : 780-409-5415  
Licensed Insolvency Trustee or Administrator's Discharge Date | Date de la libération du syndic autorisé en insolvabilité ou de l'administrateur :

Canada



Protecting the  
integrity of the  
insolvency System

Protéger l'intégrité  
du système  
d'insolvabilité



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**Bankruptcy and Insolvency Records Search (BIA) search results |  
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2022-09-09

Search Criteria | Critères de recherche : Name | Nom = Sarah Moe, Name Type | Type de nom = Individual |  
Particulier  
Reference | Référence : 0255685.0004 SMT

A search of the Office of the Superintendent of Bankruptcy records has revealed the following information, for the period 1978 to 2022-09-07, based on the search criteria above-mentioned.

Une recherche dans les dossiers du Bureau du surintendant des faillites a permis de trouver l'information suivante, pour la période allant de 1978 à 2022-09-07, selon les critères de recherche susmentionnés.

BIA Estate Number | Numéro du dossier en vertu de la LFI : 24-116195  
BIA Estate Name | Nom du dossier en vertu de la LFI : Moe, Sarah  
Alias: MOE SARAH  
SAHAR MUHAMAD  
Birth Date | Date de naissance :  
Province : Alberta | Alberta  
Address | Adresse : Alberta  
Estate Type | Type de dossier : APPLICATION FOR BANKRUPTCY ORDER | REQUÊTE DE MISE  
EN FAILLITE  
Date of Proceeding | Date de la procédure : 2020-09-15  
Total Liabilities\* | Total du passif\* : \$0  
Total Assets\* | Total de l'actif\* : \$0  
First Meeting of Creditors | Première assemblée des créanciers :  
Discharge Status | Statut de la libération :  
Effective Date | Date d'entrée en vigueur :  
Court Number | Numéro de cour : 24-116195

\* As declared by debtor | Tel que déclaré par le débiteur

Appointed Licensed Insolvency Trustee or Administrator | Syndic  
autorisé en insolvabilité ou administrateur nommé : MNP LTD / MNP LTEE  
Responsible Person | Personne responsable : LANDRY, SANDRA  
Address | Adresse : MNP Tower, 10235 101 Street NW Suite 1300, Edmonton, Alberta,  
Canada, T5J3G1  
Telephone | Téléphone : 780-969-1488  
Fax | Télécopieur : 780-409-5415  
Licensed Insolvency Trustee or Administrator's Discharge Date |  
Date de la libération du syndic autorisé en insolvabilité ou de  
l'administrateur :

Canada



Protecting the  
integrity of the  
insolvency system

Protéger l'intégrité  
du système  
d'insolvabilité

**THIS IS EXHIBIT “F”** referred to in  
the Affidavit of JOCELYN BERIAULT  
SWORN BEFORE ME this 9th day of  
September, 2022.

*Anna Kosa*

---

**A COMMISSIONER FOR OATHS** in and for  
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Anna Elizabeth Kosa  
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Notary Public and Commissioner for Oaths  
In and for the Province of Alberta

# Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2020/04/01  
Time of Search: 12:15 PM  
Search provided by: DLA PIPER (CANADA) LLP  
Service Request Number: 33248936  
Customer Reference Number: 087592-00019

**Corporate Access Number:** 2021584681  
**Business Number:** 722221314  
**Legal Entity Name:** SARAH MOE PROFESSIONAL CORPORATION  
  
**Legal Entity Status:** Active  
**Alberta Corporation Type:** Dental Professional Corporation  
**Registration Date:** 2018/11/29 YYYY/MM/DD

**Registered Office:**  
**Street:** 600, 4911 - 51 STREET  
**City:** RED DEER  
**Province:** ALBERTA  
**Postal Code:** T4N6V4

**Records Address:**  
**Street:** 101, 5018 - 45 STREET  
**City:** RED DEER  
**Province:** ALBERTA  
**Postal Code:** T4N1K9

**Directors:**  
  
**Last Name:** MOE  
**First Name:** SARAH  
**Street/Box Number:** 101, 5018 - 48 STREET  
**City:** RED DEER  
**Province:** ALBERTA  
**Postal Code:** T4N1K9

## Details From Current Articles:



**The information in this legal entity table supersedes equivalent electronic attachments**

**Share Structure:** SEE SCHEDULE "A" ATTACHED.

**Share Transfers**

**Restrictions:** NO SHARES OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE PRIOR APPROVAL OF THE BOARD OF DIRECTORS BY RESOLUTION.

**Min Number Of Directors:** 1

**Max Number Of Directors:** 9

**Business Restricted To:** SEE SCHEDULE "B" ATTACHED

**Business Restricted From:** SEE SCHEDULE "B" ATTACHED

**Other Provisions:** SEE SCHEDULE "C" ATTACHED

**Other Information:****Outstanding Returns:**

Annual returns are outstanding for the 2019 file year(s).

**Filing History:**

List Date (YYYY/MM/DD)	Type of Filing
2018/11/29	Incorporate Alberta Corporation
2020/02/23	Update BN

**Attachments:**

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
<a href="#">Share Structure</a>	ELECTRONIC	2018/11/29
<a href="#">Restrictions on Business</a>	ELECTRONIC	2018/11/29
<a href="#">Other Rules or Provisions</a>	ELECTRONIC	2018/11/29

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

