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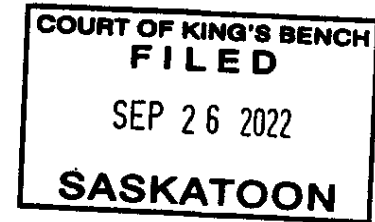
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COURT FILE NUMBER QBG-SA-00572-2021

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

JUDICIAL CENTRE SASKATOON

PLAINTIFF AFFINITY CREDIT UNION 2013

DEFENDANT RITCHIE INDUSTRIES INC. and DUCK MOUNTAIN
ENVIRONMENTAL LTD.**IN THE MATTER OF THE RECEIVERSHIP OF RITCHIE INDUSTRIES INC. and DUCK
MOUNTAIN ENVIRONMENTAL LTD.****AND IN THE MATTER OF THE BANKRUPTCY OF RITCHIE INDUSTRIES INC. and
DUCK MOUNTAIN ENVIRONMENTAL LTD.****APPROVAL AND DISTRIBUTION ORDER (DME Equipment Sale, DME Property Sale)**Before the Honourable Madam Justice A.R. Rothery in chambers the 22nd day of
September, 2022.

On the application of Diana K. Lee, K.C., counsel on behalf of MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "Receiver") pursuant to the Receivership Order of this Court made June 29, 2021 (the "Receivership Order"), and Trustee in Bankruptcy of the assets, undertakings and properties Ritchie Industries Inc. and Duck Mountain Environmental Ltd. (the "Debtor"); and upon hearing from counsel for the Receiver and upon reading the Notice of Application dated September 16, 2022, (the "Notice of Application"), the Third Report of the Receiver in Relation to Duck Mountain Environmental Ltd. ("DME") dated September 15, 2022, ("DME Third Report"), the Brief of Law of the Receiver and the proposed Draft Order, all filed and the pleadings and proceedings having taken herein:

The Court Orders:

SERVICE

1. Service of the Notice of Application on behalf of the Receiver and the materials filed in support thereof (collectively, the "Application Materials") shall be and is hereby deemed to be good and valid and, further, shall be and is hereby abridged, such that service of such Application Materials is deemed to be timely and sufficient.

APPROVAL OF DISTRIBUTIONS

2. The Receiver is authorized and directed to distribute the net sale proceeds in respect of the sale of the commercial building and vacant lot located at 437 Queen Elizabeth Boulevard E in Kamsack, Saskatchewan ("DME Property Sale") and sale of the DME equipment ("DME Equipment Sale") as set out in the DME Third Report as follows:

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- (a) to pay Affinity Credit Union 2013 ("Affinity") the amount of \$90,010.37 plus accrued interest as repayment of the Receiver's Borrowings from the proceeds of the DME Property Sale and DME Equipment Sale;
- (b) to pay the amount of \$36,206.54 in relation to the Receiver's legal fees from the proceeds of the DME Property Sale and DME Equipment Sale;
- (c) to pay Canada Revenue Agency the amount of \$245,258.05 for balances owing under a deemed trust priority interest for payroll source deductions from the proceeds of the DME Equipment Sale;
- (d) to pay Service Canada the amount of \$4,000.00 in relation to its priority claim under Section 81.4 of the *Bankruptcy and Insolvency Act* from the proceeds of the DME Equipment Sale;
- (e) to pay Kam-Crete Ltd. in the amount of \$19,333.60 in relation to its builders' lien from the proceeds of the DME Property Sale;
- (f) to pay Affinity the amount of \$450,000.00 as the primary secured lender in relation to its mortgage financing on the commercial building of DME from the proceeds of the DME Property Sale; and
- (g) finally, to hold the balance of the remaining proceeds of approximately \$80,000.00 in reserve until further order of the Court.

APPROVAL OF THE REPORT AND ACTIVITIES OF THE RECEIVER

3. The DME Third Report and the Receiver's activities, actions, conduct, fees, disbursements, and proposed courses of action, including the legal fees of the Receiver's legal counsel, as outlined therein, shall be and are hereby approved.

4. The Receiver's Interim Statement of Receipts and Disbursements from June 29, 2021 to September 14, 2022, as set out in the DME Third Report, shall be and is hereby approved.

MISCELLANEOUS MATTERS

5. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction, including, without limitation, an application to the court to deal with interests which are registered against title to the Real Property after the time of the granting of this Order.

6. This court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

7. Service of this Order on any party not attending this application is hereby dispensed with. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.

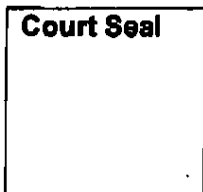
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ISSUED at Saskatoon, Saskatchewan, this 3rd day of October, 2022.




Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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