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EDMONTON

PLAINTIFF

CANADIAN WESTERN BANK

DEFENDANTS

SHAMROCK VALLEY ENTERPRISES LTD.

DOCUMENT

**SEVENTH REPORT TO THE COURT OF
MNP LTD. IN ITS CAPACITY AS RECEIVER
OF SHAMROCK VALLEY ENTERPRISES
LTD.**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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IN THE MATTER OF THE RECEIVERSHIP OF SHAMROCK VALLEY ENTERPRISES LTD.

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APPENDICES

- A. A copy of the Receivership Order granted by the Honourable Justice J. Neilson dated July 30, 2021
- B. A copy of the Stay of the Receivership Order granted by the Honourable Justice J. Neilson dated July 30, 2021
- C. A copy of the Order granted by the Honourable Justice G. Dunlop dated August 27, 2021
- D. A copy of the Claims Process Order granted by the Honourable Justice S.D. Hiller dated May 3, 2022
- E. A copy of the Order granted by the Honourable Justice S.D. Hiller dated May 3, 2022
- F. A copy of the Order granted by the Honourable Justice G. Dunlop dated December 7, 2022
- G. Interim Statement of Receipts and Disbursements as at June 15, 2023

PURPOSE OF REPORT

1. Pursuant to an Order of the Court of King's Bench of Alberta granted July 30, 2021 (the "**Receivership Order**"), the stay of which was later lifted by an Order granted August 27, 2021, MNP Ltd. ("**MNP**"), successor to The Bowra Group Inc. ("**Bowra**"), was appointed receiver (the "**Receiver**") of all current and future assets, undertakings and properties of every nature and kind whatsoever of Shamrock Valley Enterprises Ltd. ("**Shamrock**" or the "**Company**").
2. This is the Receiver's seventh report to the Court. This report should be read in conjunction with the Receiver's first report to the Court dated December 6, 2021 (the "**First Report**"), the Receiver's second report to the Court dated December 6, 2021 (the "**Second Report**"), the Receiver's third report to the Court dated January 7, 2022 (the "**Third Report**"), the Receiver's fourth report to the Court dated March 11, 2022 (the "**Fourth Report**"), the Receiver's fifth report to the Court dated April 25, 2022 (the "**Fifth Report**") and the Receiver's sixth report to Court dated November 30, 2022 (the "**Sixth Report**").
3. The purpose of this report is to:
 - i. Update this Honourable Court with the Receiver's activities since the Receiver's Sixth Report;
 - ii. Provide this Honourable Court with an interim statement of receipts and disbursements for the period of August 27, 2021, to June 15, 2023;
 - iii. Provide this Honourable Court with an update on the Claims Process and resolution of the outstanding claims;
 - iv. Assist in this Honourable Court's consideration of the Consent Second Carve Out Order proposed and agreed to amongst counsel for the Receiver, the Company, and 2250657 Alberta Ltd. ("**225**"), the effect of which, if granted, would be to lift the stay of proceedings arising under the Receivership Order in favor of 225 solely and specifically for the purpose of 225 filing and proceeding with a Counterclaim in an Action commenced by the Company as against 225 pursuant to the Carve Out Order granted by this Honourable Court on December 7, 2022, and vesting in the Company,

through its Director, the right, power, ability and authority to defend or settle the 225 Counterclaim; and,

- v. Assist in this Honorable Court's consideration of the Consent Third Carve Out Order proposed and agreed to amongst counsel for the Receiver and the Company, the effect of which, if granted, would be to:
 - (a) Exclude from the scope of the Property (as that term is defined in the Receivership Order) under the Receiver's administration, the Company's claim, and interest in and to a \$25,000 holdback owed to the Company by the Municipal District of Bonnyville as a result of pre-Receivership work undertaken by the Company; and
 - (b) Declare the Claims Bar Date (as that term is defined by the Claims Process Order) applicable to the claim of Ranchland HD Equipment Solutions Inc. ("**Ranchland**") be extended *nunc pro tunc* to the date of the delivery of its Proof of Claim

BACKGROUND INFORMATION

4. Shamrock operated as a construction and earthworks contractor providing oilfield, environmental, and pipeline services throughout Alberta. Services included civil construction, fluid hauling, spill control management, and reclamation. The Company operated out of the Elk Point Land, as defined below.
5. The sole director of Shamrock is Mr. Murry Nielsen ("**Nielsen**").
6. The Company's assets included land, capital assets, rolling stock, and accounts receivable.
7. Shamrock ran into financial difficulty due to the historical financial environment in the Alberta oil and gas industry compounded with the global pandemic. The Company struggled to maintain appropriate working capital to manage operations and fund current debt.
8. Canadian Western Bank ("**CWB**") provided financing to the Company based on a margining formula. Shamrock was required to provide monthly financial information and Statements of Borrowing to facilitate the lending of financed capital.

9. On or about June 4, 2021, CWB became concerned with the accuracy of the financial information being provided by the Company. As such, on or about June 18, 2021, CWB retained Bowra to conduct a “look see” of the Company’s financial position. The Company refused to allow Bowra access to the books and records.
10. As a result of the foregoing, CWB had concerns about their lending position, and the ability of the Company to continue to fund operations and preserve the value of the Company’s assets.
11. As such, on July 30, 2021, CWB applied for and obtained the Receivership Order. A copy of the Court Order granted by the Honourable Justice Neilson is attached as **Appendix “A”**.
12. The Receivership Order was, however, stayed until August 27, 2021, to provide the Company an opportunity to obtain refinancing from Essex Lease Financial Corporation (“**Essex**”). A copy of the Order staying the Receivership Order is attached as **Appendix “B”**. A copy of the Order lifting the stay is attached as **Appendix “C”**.
13. The Receiver continued the Company’s operations for a total of five weeks beginning on August 27, 2021 (the “**Operating Receivership Period**”) to facilitate the collection of receivables and complete ongoing jobs. During this period Essex was expected to lend sufficient funds to purchase the CWB security.
14. On October 12, 2021, it was determined that Essex was unable to provide financing and as such, the Receiver ceased operations and terminated all the Company’s employees.
15. The Receiver engaged three former employees to assist with the collection of receivables, relocation of the Shamrock rolling stock back to the Elk Point Land, and preparation of the bookkeeping records.
16. As at the date the Receivership Order was granted, Shamrock was the registered owner of four parcels of land as detailed below:
 - a) A 22.07-acre parcel of land located in the County of St. Paul, improved by a 13,000 sq. ft office and shop building originally constructed in 1991, and expanded in 1998 (the “**Elk Point Land**”);

- b) A 32.41-acre tract of rural development land located at SW 36-52-2-W5 in Parkland County, Alberta (the “**Stony Plain Land**”);
- c) Lot 9-10, Block 9, Plan 6879ET, located in the town of Elk Point which consists of 0.355 acres of grass surfaced municipal land (the “**Vacant Property**”); and,
- d) The Residential Property, located at Lot 6, Block 12, Plan 181HW in the town of Elk Point which consists of 0.134 acres of land improved by a single-family dwelling (the “**Residential Property**”).

17. The Receiver entered into a Contract to Auction made by Ritchie Bros. Auctioneers (Canada) Ltd. (“**Ritchie Bros.**”) for the auction of Shamrock’s rolling stock and the Elk Point Land. An Order approving the Contract to Auction, authorizing the transactions agreed upon thereunder, and vesting property particularized therein to the end purchasers thereof was granted by this Honourable Court on December 15, 2021. Additional information concerning the Contract to Auction can be found in the First Report of the Receiver dated December 6, 2021.
18. An Order approving the sale of the Stony Plain Land and vesting title in and to it to the purchaser thereof was granted by this Honourable Court on December 17, 2021. Additional information concerning the Stony Plain Land can be found in the Second Report of the Receiver dated December 6, 2021. The sale subsequently closed on January 5, 2022.
19. An Order approving the sale of the Residential Property and vesting title in and to it to the purchaser thereof was granted by this Honorable Court on January 18, 2022. Additional information concerning the Residential Property can be found in the Third Report of the Receiver dated January 7, 2022. The sale subsequently closed on April 20, 2022.
20. The listing for the Vacant Property has expired. Given the substantial funds remaining in the estate compared to the remaining value of potential claims, the Vacant Property is no longer being actively marketed for sale by the Receiver at the request of Nielsen.
21. An Order approving a claims process to administer the claims of the Company’s unsecured creditors (the “**Claims Process**”) was granted by this Honorable Court on May 3, 2022 (the “**Claims Process Order**”). Additional information concerning the Claims Process can be

found in the Fifth Report of the Receiver dated April 23, 2022. A copy of the Claims Process Order is attached as **Appendix “D”**.

22. An Order approving, among other things, various distributions to satisfy in full all secured, and priority claims was granted by this Honorable Court on May 3, 2022 (the “**Distribution Order**”). Additional information concerning the secured and priority claims can be found in the Fifth Report of the Receiver dated April 23, 2022. A copy of the Distribution Order is attached as **Appendix “E”**.
23. An Order approving, among other things, a distribution of funds back to the Company and excluding the Company’s claims, property interests, rights of action, choses in action, and other rights and remedies in respect of 225 from the Receivership, was granted on December 7, 2022 (the “**Carve-Out Order**”). Additional information concerning the distribution and carve-out can be found in the Sixth Report of the Receiver dated November 30, 2022. A copy of the Carve-Out Order is attached as “**Appendix “F”**”.

RECEIVER AND CLAIMS OFFICER ACTIVITIES

24. Since the Receiver’s Sixth Report, MNP has:

- a) Administered the Claims Process as described in the Claims Process Order, in its capacity as Claims Officer, including but not limited to:¹
- (i) Prepared and issued Notices of Revision or Disallowance;
 - (ii) Corresponded with Nielsen, the Company, and the Company’s counsel to resolve and settle certain claims; and,
 - (iii) Prepared and issued a distribution to J Corp Ventures Inc. in the amount of \$86,285 in accordance with a Notice of Revision issued to it pursuant to the Claims Process Order.
- b) Distributed funds to the Company in accordance with the Carve-Out Order.

¹ Capitalized terms not otherwise defined herein carry the meaning ascribed to them in the Claims Process Order.

- c) Had various discussions with Receiver's counsel regarding ongoing litigation between the Company, by the Receiver, and Delta Valley Landscaping & Lawn Services Inc. ("**Delta Valley**"), assisted counsel with the preparation and delivery of the Company's Affidavit of Records, reviewed the Affidavit of Records delivered by Delta Valley, and considered next steps in the litigation.
- d) Held discussions with various creditors regarding the status of the Receivership and the administration of the Company's estate.

25. In addition, the Receiver continues to complete its administrative requirements pursuant to the *Bankruptcy and Insolvency Act* and maintains a case website to provide information to the Company's creditors.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

26. A copy of the interim statement of receipts and disbursements for the period of August 27, 2021, to June 15, 2023, is attached as **Appendix "G"**.

27. Receipts and disbursements to date total \$17,902,370 and \$2,164,304, respectively. In addition, \$15,496,969 has been distributed to secured, priority, and unsecured creditors and the Company.

28. As at June 15, 2023, the Receiver holds \$241,097 in its trust account.

29. As at June 15, 2023, Parlee McLaws LLP holds \$235,168.46 in an interest bearing trust account in accordance with Orders earlier granted by this Honourable Court in connection with the Company's dispute with Delta Valley.

CLAIMS PROCESS – UNSECURED CREDITORS

30. As detailed earlier in this report, MNP in its capacity as Claims Officer continues to administer the Claims Process as described in the Claims Process Order.

31. As detailed in the Sixth Report, subsequent to the Claims Bar Date, the Receiver became aware of certain claims that were the subject of Court of King's Bench actions initiated prior to the Receivership that had inadvertently been overlooked in the Claims Process and had

not received General Claims Packages. Given the circumstances, with the agreement of the Company, the Claims Officer felt it was only fair that the claimants be given the opportunity to deliver a claim.

i. J Corp Ventures Inc.

32. The Claims Officer received a Proof of Claim from J Corp Ventures Inc. (“**J Corp**”) in the amount of \$146,297 dated August 24, 2022, related to the supply and transport of clay in July and August of 2019.

33. The Company advised the Claims Officer it did not agree with the quantum of the claim filed by J Corp.

34. The Claims Officer, with the assistance of its counsel, issued a Notice of Revision to the amount of \$86,285.04 dated April 10, 2023.

35. No objection to the Notice of Revision was received and the Claims Officer issued a distribution to J Corp in that amount in full and final satisfaction of its claim on May 2, 2023.

ii. 1998372 Alberta Inc.

36. The Claims Officer received a Proof of Claim from 1998372 Alberta Inc. (“**199**”) in the amount of \$96,454.23 dated September 23, 2022, related to earthmoving and installation of underground utility services provided to the Town of Camrose from the period March to June 2018.

37. The Company advised the Claims Officer it did not agree with the claim filed 199.

38. The Claims Officer, with the assistance of its counsel, issued a Notice of Disallowance of the 199 claim on March 13, 2023. No objection to the Notice of Disallowance was received.

iii. Ranchland HD Equipment Services Inc.

39. Since the Sixth Report the Receiver has been made aware of an additional claim from Ranchland, which was inadvertently overlooked in the Claims Process and had accordingly not been delivered a General Claims Package. Given the circumstances, with the agreement

of the Company, the Claims Officer felt it was only fair that the Ranchland be given the opportunity to deliver a Proof of Claim.

40. The Claims Officer received a Proof of Claim from Ranchland in the amount of \$17,396.90 for pre-receivership commissions and maintenance work completed on Company trucks.
41. The Company has advised the Claims Officer it agrees with payment to Ranchland in the amount of \$16,976.90, the difference being a small mathematical error in the commission calculation. Subject to the granting of the Consent Third Carve-Out Order the Receiver intends to issue a Notice of Revision to Ranchland.

LIFT STAY OF PROCEEDINGS – 225 ACTION

42. The Carve-Out Order declared the Company's claims, property interests or claims, rights of action, choses in action, and other rights and remedies against or in respect of 225, and any resulting judgement, recoveries, or other direct benefit of the same, be carved out of the Property subject to the Receiver's administration under the Receivership Order (the "**225 Claim**"). The Company thereafter commenced an action in this Honourable Court in respect of the 225 Claim (the "**225 Action**").
43. 225 and the Company have requested that the stay be further lifted in favor of 225 solely and specifically for the purpose of 225 filing and proceeding with a Counterclaim in the 225 Action (the "**Counterclaim**").
44. Further, they have requested that all right, power, authority, and ability to defend, settle and/or compromise the Counterclaim re-vest in the Company through its director, Nielsen. The Receiver shall have no liabilities, obligations, involvement, power, or authority in respect of the Counterclaim.
45. Considering the collection efforts taken by the Receiver to date and overall recoveries and distributions to date in the estate, the Receiver is of the opinion the relief is reasonable as the Receiver's pursuit of the 225 Claim will derive no benefit to the Company's creditors. It has accordingly instructed its counsel to consent to the Consent Second Carve Out Order.

CARVE-OUT OF HOLDBACK FUNDS

46. The Municipal District of Bonnyville has advised they are in a position to release a \$25,000 holdback related to a road building project completed by Shamrock prior to the Receivership.
47. The Company has requested that the funds be carved out of the Property under the Receiver's administration such that they may be released to the Company.
48. Considering the overall recoveries to date, satisfaction of creditor claims in full, and the distributions back to the Company, the Receiver is of the opinion the relief is reasonable and collection of the holdback would be of no benefit to the estate. It has accordingly instructed its counsel to consent to the Consent Third Carve Out Order.

DELTA VALLEY LITIGATION

49. The Receiver, on behalf of the Company, filed a Statement of Claim on June 28, 2022, pursuant to which recovery is sought from Delta Valley for unpaid invoices, damages related to the repudiation of option provisions under certain agreements between Shamrock and Delta Valley and professional fees incurred by the Receiver and its legal counsel.
50. Delta Valley filed a Statement of Defence on October 25, 2022. The Receiver filed a Reply to Defence on November 4, 2022. Both parties have exchanged Affidavits of Records.

CONCLUSION

51. The Receiver respectfully requests that this Honourable Court grant the following Orders:
- i. An Order:
 - (i) Approving the activities of the Receiver as set out herein;
 - (ii) Approving the Receiver's interim statement of receipts and disbursements for the period of August 27, 2021, to June 15, 2023.
 - ii. The Consent Second Carve Out Order
 - iii. The Consent Third Carve Out Order.

iv. Any further direction that the Court wishes to provide to the Receiver.

All of which is respectfully submitted this 20th day of June 2022.

MNP Ltd.

Receiver of current and future assets, undertakings, and properties of every nature and kind whatsoever of Shamrock Valley Enterprises Ltd.

Per: 

Kristin Gray, CPA, CA, CIRP, LIT

APPENDIX A

A copy of the Receivership Order granted by the Honourable
Justice J. Neilson dated July 30, 2021

Clerk's Stamp:



COURT FILE NUMBER 2103 10970

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF EDMONTON

APPLICANT: CANADIAN WESTERN BANK

RESPONDENT(S): SHAMROCK VALLEY ENTERPRISES LTD.

DOCUMENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No.: 20212853

DATE ON WHICH ORDER WAS PRONOUNCED: July 30, 2021

NAME OF JUDGE WHO MADE THIS ORDER: Mr. Justice James T. Neilson

LOCATION OF HEARING: Edmonton

UPON the application of **CANADIAN WESTERN BANK** in respect of **SHAMROCK VALLEY ENTERPRISES LTD.** (the "**Debtor**"); **AND UPON** having read the Application, the Affidavit of Dean Chan, filed; **AND UPON** reading the consent of **The Bowra Group Inc.** to act as receiver and manager (the "**Receiver**") of the Debtor, filed;; **AND UPON** hearing counsel for Canadian Western Bank, counsel for the proposed Receiver and any other counsel or 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 **[if applicable]** and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), and sections 13(2) of the *Judicature Act*, R.S.A. 2000, c.J-2, 99(a) of the *Business Corporations Act*, R.S.A. 2000, c.B-9, and 65(7) of the *Personal Property Security Act*, R.S.A. 2000, c.P-7 **The Bowra Group Inc.** is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. The 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 Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtor, 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 Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, 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 Receiver's powers and duties, including without limitation those conferred by this Order;
 - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
 - (g) to settle, extend or compromise any indebtedness owing to or by the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transaction not exceeding **\$100,000**, provided that the aggregate consideration for all such transactions does not exceed **\$250,000**; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and

to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the 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 Debtor, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

- 4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (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.

5. All Persons shall forthwith advise the 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 Debtor, 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 Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the 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 **6** 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 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.
6. 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 Receiver for the purpose of allowing the 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 Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this

Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the debtor or an action, suit or proceeding that is taken in respect of the debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtor or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court provided, however, that nothing in this Order shall:
- (a) empower the Debtor to carry on any business that the Debtor is not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Applicant where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. 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 Debtor, except with the written consent of the Debtor and the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the 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 Debtor or exercising any other remedy provided under such agreements or arrangements. 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 Debtor 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 each of the Debtor and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver 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 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 Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The 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 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 or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 (“**WEPPA**”).

15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a 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 Receiver to remedy any environmental condition or environmental damage affecting the Property, the 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

Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the 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 Receiver, if the order is in effect when the Receiver is appointed, by,
- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the 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 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 RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the 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 Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of **\$150,000**, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the 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.

19. The Receiver and its legal counsel shall pass their accounts from time to time.
20. Prior to the passing of its accounts, the 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 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 RECEIVERSHIP

21. The Receiver be 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 \$250,000 (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 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 "**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 Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) **[and 88]** of the BIA.
22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. The 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.
24. The monies from time to time borrowed by the 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.

25. The 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

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

GENERAL

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the 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 Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
29. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
30. 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 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 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 Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The 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 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.
32. 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 Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the 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.

FILING

34. This Order is issued and shall be filed in Court of Queen's Bench Action No. ●, and Court of Queen's Bench in Bankruptcy Action No. ●, which actions are not consolidated. All further proceedings shall be taken in both actions unless otherwise ordered.

35. The Receiver shall establish and maintain a website in respect of these proceedings at www.bowragroup.com/shamrock (the "**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 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.

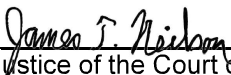
36. Service of this Order shall be deemed good and sufficient by:

- (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.

37. 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.



Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that **THE BOWRA GROUP INC.**, the receiver and manager (the "Receiver") of all of the assets, undertakings and properties of **SHAMROCK VALLEY ENTERPRISES LTD.** appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the [day] day of [month], [year] (the "Order") made in action numbers [●], has received as such 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 Bank of [●] 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__.

THE BOWRA GROUP INC., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title:

APPENDIX B

A copy of the Stay of the Receivership Order granted by the Honourable Justice J. Neilson dated July 30, 2021

Clerk's Stamp:



COURT FILE NUMBER 2103 10970

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF EDMONTON

APPLICANT: CANADIAN WESTERN BANK

RESPONDENT(S): SHAMROCK VALLEY ENTERPRISES LTD.

DOCUMENT ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

McLENNAN ROSS LLP
#600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4

Lawyer: Charles P. Russell, Q.C.
Telephone: (780) 482-9115
Fax: (780) 733-9757
Email: crussell@mross.com
File No.: 20212853

DATE ON WHICH ORDER WAS PRONOUNCED: July 30, 2021

NAME OF JUDGE WHO MADE THIS ORDER: Mr. Justice James T. Neilson

LOCATION OF HEARING: Edmonton

UPON hearing the application of CANADIAN WESTERN BANK ("**CWB**") for appointment of The Bowra Group Ltd. as receiver and manager of Shamrock Valley Enterprises Ltd. (the "**Debtor**"); AND UPON this Honourable Court having granted such receivership order (the "**Receivership Order**") but directing terms with respect to the stay thereof; AND UPON having heard counsel for CWB and the Debtor, amongst others;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Receivership Order shall be stayed until 11 a.m. August 27, 2021.
2. August 27, 2021 at 11 a.m. shall be reserved for any necessary hearing with respect to this matter, before Mr. Justice Dunlop.
3. The August 27, 2021 application shall be utilized *inter alia*, to either vacate the stay of the Receivership Order, or set aside the Receivership Order.

4. By August 13, 2021, the Debtor shall deliver to counsel for CWB, a firm commitment of refinancing sufficient to satisfy the CWB debt, issued by Essex Lease Financial Corporation (the "**Commitment Letter**").
5. In the event the Commitment Letter is not issued by August 13, 2021, the stay of the Receivership Order shall be lifted without further order.
6. The Debtor shall have until August 20, 2021, to file any application it may require with respect to the matters in issue in these proceedings, to be returnable August 27, 2021 at 11 a.m.
7. Approval of this Order shall be limited to counsel for the Debtor.


James J. Neilson

Justice of the Court of Queen's Bench of Alberta

Approved as being the Order granted by:

EMERY JAMIESON LLP

Per:

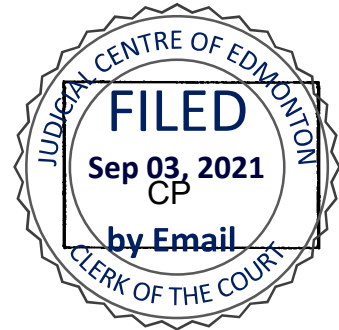


Kyle Kawanami, Solicitor for
Shamrock Valley Enterprises Ltd.

APPENDIX C

A copy of the Order granted by the Honourable Justice G. Dunlop
dated August 27, 2021

Clerk's Stamp:



COURT FILE NUMBER 2103 10970
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE OF EDMONTON
APPLICANT: CANADIAN WESTERN BANK
RESPONDENT(S): SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

McLENNAN ROSS LLP
#600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4

Lawyer: Charles P. Russell, Q.C.
Telephone: (780) 482-9115
Fax: (780) 733-9757
Email: crussell@mross.com
File No.: 20212853

DATE ON WHICH ORDER WAS PRONOUNCED: August 27, 2021

NAME OF JUDGE WHO MADE THIS ORDER: Mr. Justice G. S. Dunlop

LOCATION OF HEARING: Edmonton

UPON hearing the application of SHAMROCK VALLEY ENTERPRISES LTD. ("Shamrock") for an extension of the stay on the Receivership Order granted by Mr. Justice James T. Neilson on July 30, 2021 (the "Receivership Order") beyond the date established in the Order granted by Mr. Justice Neilson on July 30, 2021 staying the Receivership Order until 11:00 a.m. August 27, 2021 (the "Stay Order"); AND UPON having made reference to the Affidavits of Dean Chan, Margaret Lea Phillips and Murry Nielsen; AND UPON having heard counsel for Shamrock, Canadian Western Bank ("CWB"), and counsel for the proposed Receiver The Bowra Group Inc. ("Bowra");

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The application by Shamrock is hereby dismissed.
2. Bowra is hereby appointed as Receiver and Manager of Shamrock effective 12:00 p.m. MST August 27, 2021.
3. Paragraph 34 of the Receivership Order is hereby deleted.

4. This Order shall be approved by counsel for Shamrock, Bowra and CWB.



Justice of the Court of Queen's Bench of Alberta

Approved as being the Order granted by:

EMERY JAMIESON LLP

Per:



Kyle Kawanami, Solicitor for
Shamrock Valley Enterprises Ltd.

PARLEE McLAWS LLP

Per:

Jeremy H. Hockin, Q.C., Solicitor
for The Bowra Group Inc.

McLENNAN ROSS LLP

Per:

Charles P. Russell, Q.C., Solicitor
for Canadian Western Bank

4. This Order shall be approved by counsel for Shamrock, Bowra and CWB.

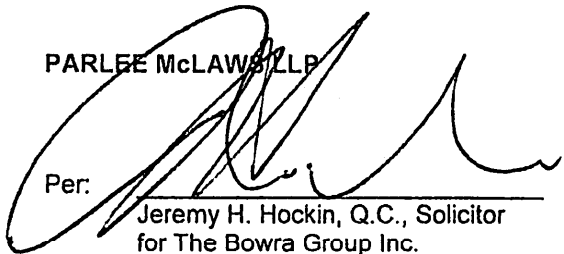
Justice of the Court of Queen's Bench of Alberta

Approved as being the Order granted by:

EMERY JAMIESON LLP

Per: _____
Kyle Kawanami, Solicitor for
Shamrock Valley Enterprises Ltd.

PARLEE McLAW LLP

Per: 

Jeremy H. Hockin, Q.C., Solicitor
for The Bowra Group Inc.

McLENNAN ROSS LLP

Per: 

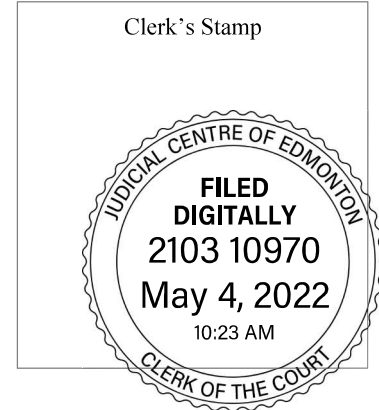
for: Charles P. Russell, Q.C., Solicitor
for Canadian Western Bank

APPENDIX D

A copy of the Claims Process Order granted by the
Honourable Justice S.D. Hiller dated May 3, 2022

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on May 4, 2022

COURT FILE NUMBER: 2103 10970
COURT: COURT OF QUEEN'S BENCH
OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY
ENTERPRISES LTD.
DOCUMENT: **CLAIMS PROCESS
ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Jeremy H. Hockin, Q.C.
Phone: 780-423-8532
Fax: 780-423-2870
File No: 75782-12/JHH

DATE ON WHICH ORDER WAS PRONOUNCED: May 3, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice S.D. Hillier

UPON the application of The Bowra Group Inc. in its capacity as the court appointed Receiver/Manager (the “**Receiver**”) of the Defendant, Shamrock Valley Enterprises Ltd. (the “**Company**”); **AND UPON** reading the Fifth Report of the Receiver dated April 25, 2022; **AND UPON** hearing the submissions of counsel for the Receiver, the Company, and any other interested parties appearing at the within application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. All capitalized terms used herein and not otherwise defined shall have the same meanings as defined in the Receivership Order pronounced herein on July 30, 2021, by the Honourable Justice J.T. Neilson (the “**Receivership Order**”).

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4123-5380-1783.v1

2. The time for service of notice of the Application for this Order is hereby abridged and service of the Application and Fifth Report is deemed as good and sufficient.

DEFINITIONS

3. For the purposes of this Order the following terms shall have the following meanings:
 - (a) **“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Edmonton, Alberta;
 - (b) **“Claim”** shall exclude an Excluded Claim (as defined herein) but shall include any other right of claim of any Person (as defined herein) against the Company, whether or not asserted, in connection with any indebtedness, liability, or obligation of any kind of the Company owed to such Person, and any interest accrued thereon or costs payable in respect thereof, including any indebtedness, liability or obligation owed to such Person as a result of any breach of duty (including, without limitation, any legal, statutory, equitable, or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust against any Property (other than Secured Claims as included within the Excluded Claims), whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts which existed prior to the Receivership Date, and any right or claim of any Person against the Company in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Company to such Person arising out of the restructuring, disclaimer, resiliation, termination or breach on or after the Receivership Date of any contract, lease or other agreement whether written or oral and whether such restructuring,

disclaimer, resiliation, termination or breach took place or takes place before or after the date of this Order;

- (c) **“Claimant”** means a Person asserting a Claim against the Company;
- (d) **“Claims Bar Date”** means 4:00 p.m. (Edmonton Time) on June 30, 2022;
- (e) **“Claims Officer”** means the The Bowra Group Inc. acting in that capacity and not in its capacity as Receiver, as appointed pursuant to paragraph 4 of this Order;
- (f) **“Claims Process”** means the procedures outlined in this Order in connection with the advancement of Claims against the Company;
- (g) **“Court”** means the Alberta Court of Queen’s Bench;
- (h) **“Creditor”** means any Person having a Claim that is admitted or deemed to be admitted pursuant to the Claims Process, including a transferee or assignee of a transferred Claim that is recognized as a Claimant in accordance with paragraph 29 hereof or a trustee, executor, liquidator, receiver, receiver and manager, or other person acting on behalf of or through such Person;
- (i) **“Director”** means Murry Nielsen.
- (j) **“Excluded Claim”** means any of:
 - (i) the reasonable fees and expenses incurred by the Receiver, and its counsel in respect of the within proceedings;
 - (ii) Secured Claims;
 - (iii) Any Claim or Secured Claim of Synergy Credit Union;
 - (iv) Any Claim or Secured Claim of 102125001 Saskatchewan Ltd.; and
 - (v) Government Priority Claims;
- (k) **“General Claims Package”** means the materials to be provided by the Claims Officer to Persons that may have a Claim as evidenced by the books and records of

the Company, but are not receiving a Notice of Proposed Payment, which materials shall include the Notice to Claimant and attached blank Proof of Claim Form with a Proof of Claim instruction letter, Notice of Claimant's Dispute and such other materials as the Claims Officer may consider appropriate or desirable;

(1) **“Government Priority Claim”** means any amounts deemed to be held in trust under subsection 227(4) or (4.1) of the *Income Tax Act*, subsection 23(3) or (4) of the *Canada Pension Plan* or subsection 86(2) or (2.1) of the *Employment Insurance Act* (each of which is in this definition referred to as a “federal provision”), and any amounts deemed to be held in trust under any law of a province that creates a deemed trust the sole purpose of which is to ensure remittance to Her Majesty in right of the province of amounts deducted or withheld under a law of the province if:

- (i) that law of the province imposes a tax similar in nature to the tax imposed under the *Income Tax Act* and the amounts deducted or withheld under that law of the province are of the same nature as the amounts referred to in subsection 227(4) or (4.1) of the *Income Tax Act*, or
- (ii) the province is a province providing a comprehensive pension plan as defined in subsection 3(1) of the *Canada Pension Plan*, that law of the province establishes a provincial pension plan as defined in that subsection and the amounts deducted or withheld under that law of the province are of the same nature as amounts referred to in subsection 23(3) or (4) of the *Canada Pension Plan*,

and for the purpose of this definition, any provision of a law of a province that creates a deemed trust is, despite any Act of Canada or of a province or any other law, deemed to have the same effect and scope against any creditor, however secured, as the corresponding federal provision.

- (m) **“Known Claimant”** means Persons in whose favour the books and records of the Company disclose a potential Claim against the Company, or which are identified to the Claims Officer by the Director of the Company;
- (n) **“Notice to Claimant”** means the notice to be sent to Claimants, or to be published, as described herein, substantially in the form attached as **Schedule “A”** hereto;
- (o) **“Notice of Claimant’s Dispute”** means the notice referred to herein, substantially in the form attached as **Schedule “D”** hereto, which may be delivered to the Claims Officer by a Claimant disputing a Notice of Revision or Disallowance;
- (p) **“Notice of Company’s Dispute”** means written notice delivered to the Claims Officer by the Company disputing a Notice of Proposed Payment or Notice of Revision or Disallowance;
- (q) **“Notice of Proposed Payment”** means the notice referred to herein, substantially in the form attached as **Schedule “E”** hereto, which may be delivered by the Claims Officer to a Known Claimant with an unopposed Claim other than potentially in respect of quantum;
- (r) **“Notice of Revision or Disallowance”** means the notice referred to herein, substantially in the form attached as **Schedule “C”** hereto advising a Claimant that the Claim’s Officer has revised or disallowed all of part of such Claimant’s Claim as set out in its Proof of Claim;
- (s) **“Person”** means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;
- (t) **“Proof of Claim”** means the Proof of Claim referred to herein and submitted to the Claims Officer by Claimants, substantially in the form attached hereto as **Schedule “B”** hereto;

- (u) **“Receiver”** means The Bowra Group Inc., solely in its capacity as the Court-appointed receiver and manager of the Company, and not in its personal capacity;
- (v) **“Receivership Date”** means July 30, 2021;
- (w) **“Receiver's Website”** means <https://www.bowragroup.com/client/shamrock-valley-enterprises-ltd/>
- (x) **“Secured Claim”** means any pre-Receivership Date Claim that may be asserted or made in whole or in part against the Company by a Person holding a mortgage, hypothec, pledge, charge, assignment by way of security, deemed trust, lien, or other encumbrance granted or arising pursuant to a written agreement or statute or otherwise created by law on or against the property of the Company or any part of that property as security for a debt, liability or obligation due or accruing due to the Person from the Company, other than a Government Priority Claim. For clarity, “Secured Claims” includes all Persons with a “security interest” within the meaning of the *Personal Property Security Act* (Alberta), any vendor of any property sold to the Company under a conditional or instalment sale, any purchaser of any property from the Company subject to a right of redemption, and any trustee of a trust constituted by the Company to secure the performance of an obligation.

CLAIMS PROCESS

4. The Claims Process is hereby approved and The Bowra Group Inc. is hereby appointed as the Claims Officer
5. The forms of Notice to Claimant, Notice of Proposed Payment, Proof of Claim, Notice of Revision or Disallowance, and Notice of Claimant’s Dispute are hereby approved. Despite the foregoing, the Claims Officer may, from time to time, make minor changes to these forms as the Claims Officer may consider necessary or desirable.

REVIEW OF KNOWN CLAIMANT CLAIMS

6. Within ten days of the date of this Order, the Claims Officer shall send to the Director of the Company a list of Known Claimants and the amounts believed or asserted to be due and owing by the Company to such Known Claimants.
7. Within 10 days following receipt of the list contemplated by paragraph 6 of this Order, the Director shall advise the Claims Officer of which Claims of Known Claimants, or the amounts thereof, are not disputed or challenged by the Company.

NOTICE OF PROPOSED PAYMENT PROCESS

8. In the event that the Claims Officer determines, after consultation with the Director, based on the books, records and information available to them, that the Claim of any specific Known Claimant, and the amount thereof, is valid, proper and enforceable, the Claims Officer shall within 10 Business Days of the Director's response as set out in paragraph 7 of this Order send to such Known Claimant or Claimants, with a copy to the Company, a Notice of Proposed Payment that sets out the amount that the Company, by the Receiver proposes to pay in full and final satisfaction of the Claim of such specific Known Claimant.
9. Any Claimant who intends to dispute the amount set out in the Notice of Proposed Payment it has received shall:
 - (a) deliver a completed Notice of Claimant's Dispute to the Claims Officer by the later of the Claims Bar Date, or such other date as may be specified by the Claims Officer in the Notice of Proposed Payment; and
 - (b) within 10 days of delivery of the Notice of Dispute, file and serve on counsel of record for each of the Claims Officer and the Company in this action a Notice of Application returnable in the within proceedings naming the Company as Respondent along with affidavit materials in support of the quantum of the Claimant's Claim that was not proposed, accepted or included by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.

10. If the Company intends to dispute the amount set out in a Notice of Proposed Payment it shall:
 - (a) deliver a Notice of Company's Dispute to the Claims Officer, with a copy to the Claimant, by the later of the Claims Bar Date, or such other date as may be specified by the Claims Officer in the Notice of Proposed Payment; and
 - (b) within 10 days of delivery of the Notice of Company's Dispute, file and serve on the Claimant and counsel of record for the Claims Officer in this action a Notice of Application returnable in the within proceedings naming the Claimant as Respondent along with affidavit materials disputing the quantum of the Claimant's Claim that was proposed, accepted or included by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.
11. Where (i) a Claimant receives a Notice of Proposed Payment and does not deliver a completed Notice of Claimant's Dispute or file and serve the Notice of Application and supporting affidavit(s) within the time limits set out herein, and (ii) the Company receives such Notice of Proposed Payment and does not deliver a completed Notice of Company's Dispute or file and serve the Notice of Application and supporting affidavit(s) within the time limits set out herein, then such Claimant shall be a Creditor and its Claim shall be conclusively deemed to be as set out in the Notice of Proposed Payment, and upon payment of the amount set out in the Notice of Proposed Payment such Claim shall be conclusively deemed to be satisfied in full.
12. Upon receipt of a Notice of Dispute, the Company may consensually resolve the disputed Notice of Proposed Payment, after consultation with the Claims Officer. If the Company and the Claimant consensually resolve the disputed Notice of Proposed Payment, then such Claim in the resolved quantum shall be a proven and accepted Claim as against the Company, and upon payment of the resolved amount such Claim shall be satisfied in full.
13. The Receiver is empowered and authorized to make a distribution to a Creditor who received a Notice of Proposed Payment without further order of this Court where (i) the

Receiver does not receive a Notice of Claimant's Dispute, Notice of Company's Dispute or other application materials in accordance with paragraphs 9 and 10 hereof; or (ii) a Claim is resolved in accordance with paragraph 12 hereof.

NOTICE OF GENERAL CLAIMS PACKAGE FOR OTHER KNOWN OR UNKNOWN CLAIMANTS

14. Within ten Business Days of the Director's response as set out in paragraph 7 of this Order, the Claims Officer shall send the General Claims Package to each Known Claimant with a Claim as evidenced by the books and records of the Company or otherwise identified to the Claims Officer by the Company which did not receive a Notice of Proposed Payment. The Proof of Claim to be delivered to each such Known Claimant as part of the General Claims Package shall provide general information and instructions in respect of the filing of Claims.
15. The Claims Officer shall cause the Notice to Claimant to be advertised in the *Edmonton Journal*, *Calgary Herald*, and *Daily Oil Bulletin* within ten Business Days of the date of this Order.
16. The Receiver shall also cause the General Claims Package and a copy of this Order to be posted to the Receiver's Website within five Business Days of the date of this Order.
17. If any Claimant or Creditor requests the General Claims Package prior to the Claims Bar Date or if the Claims Officer becomes aware of any further Claims, the Claims Officer shall forthwith direct the Claimant or Creditor to the General Claims Package posted on the Receiver's Website or otherwise respond to the request for the General Claims Package as may be appropriate in the circumstances.
18. The sending to Claimants, Creditors and Known Claimants of the Notice of Proposed Payment or General Claims Package, and the publication of the General Claims Package, in accordance with this Order, and the completion of the other requirements of this Order, shall constitute good and sufficient service and delivery of notice of this Order, the General Claims Package, Notice of Proposed Payment and the Claims Bar Date, applicable on all Persons who may be entitled to receive notice and who may wish to assert a Claim, and no

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other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order.

DELIVERY OF PROOFS OF CLAIM

19. Any Person who receives a General Claims Package and wishes to assert a Claim, and does not receive a Notice of Proposed Payment, shall deliver a Proof of Claim to the Claims Officer in the manner set out in this Order so that the Proof of Claim is received by the Receiver by no later than the Claims Bar Date. Any such Person who fails to deliver a Proof of Claim to the Claims Officer on or before the Claims Bar Date shall:
- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any Claim against the Company and all such Claims shall be forever extinguished;
 - (b) not be entitled to receive further notice with respect to the Claims Process or these proceedings; and
 - (c) not be permitted to participate in any distribution made by the Receiver to Creditors of the Company.

ADJUDICATION OF PROOFS OF CLAIMS

20. The Claims Officer shall review all Proofs of Claim received on or before the Claims Bar Date and the Claims Officer shall, in accordance with paragraphs 21-25 hereof accept, revise, or reject each Claim. The Claims Officer may make such further enquiries and consult with such other parties, including without limitation the Director and Company, as it may reasonably feel to be necessary or desirable in the adjudication of Claims.
21. If the Claims Officer intends to accept, revise or reject a Claim, the Receiver shall notify the Company and the Claimant who has delivered such Proof of Claim that such Claim as set out therein has been accepted, revised or rejected and the reasons therefore, by sending a Notice of Proposed Payment, Notice of Revision or Disallowance, as the case may be, to the Claimant and the Company by no later than July 30, 2022.

22. Any Claimant who intends to dispute a Notice of Revision or Disallowance it has received shall:
- (a) deliver a completed Notice of Claimant's Dispute to the Claims Officer by the later of August 15, 2022, or such other date as may be agreed to by the Claims Officer; and
 - (b) within 10 days of delivery of the Notice of Claimant's Dispute, file and serve on counsel of record for each of the Claims Officer and the Company in this action a Notice of Application returnable in the within proceedings naming the Company as respondent along with affidavit materials in support of the validity of all or that portion of the Claimant's Claim that was disallowed by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.
23. If the Company intends to dispute a Notice of Proposed Payment, Notice of Revision or Disallowance it shall:
- (a) deliver a Notice of Company's Dispute to the Claims Officer, with a copy to the Claimant, by the later of August 15, 2022, or such other date as may be agreed to by the Claims Officer; and
 - (b) within 10 days of delivery of the Notice of Company's Dispute, file and serve on the Claimant and counsel of record for the Claims Officer in this action a Notice of Application returnable in the within proceedings naming the Claimant as Respondent along with affidavit materials disputing the validity of that portion of the Claimant's Claim that was revised or allowed by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.
24. Where a Claimant that receives a Notice of Revision or Disallowance does not deliver a completed Notice of Claimant's Dispute or file and serve the Notice of Application and supporting affidavit(s) within the time limits set out herein, such Claimant's Claim shall be conclusively deemed to be as set out in the Notice of Revision or Disallowance.

25. Where the Company does not deliver a completed Notice of Company's Dispute or file and serve the Notice of Application and supporting affidavit(s) within the time limits set out herein, such Claimant's Claim shall be conclusively deemed to be as set out in the Notice of Proposed Payment, Notice of Revision or Disallowance.
26. Upon receipt of a Notice of Claimant's Dispute, the Company may consensually resolve the disputed Proof of Claim, after consultation with the Claims Officer. If the Company and the Claimant consensually resolve the disputed Proof of Claim and Claim, such Claim in the quantum resolved for shall be a proven and accepted Claim as against the Company.
27. The Receiver is empowered and authorized to make a distribution to a Creditor who received a General Claims Package without further order of this Court where (i) the Receiver does not send a Notice of Revision or Disallowance to a Claimant, in which case the Company, by the Receiver shall be deemed to have accepted such Claimant's Claim in the amount set out in that Claimant's Proof of Claim, or (ii) the Receiver does not receive a Notice of Claimant's Dispute or other application materials in accordance with paragraph 22 hereof where the Receiver issued a Notice of Revision or Disallowance to the Claimant; or (iii) the Receiver does not receive a Notice of Company's Dispute or other application materials in accordance with paragraph 23 hereof, or (iv) a Claim is resolved in accordance with paragraph 26 hereof, in which case the Claimant shall submit a revised Proof of Claim and the Company, by the Receiver shall be deemed to have accepted such Claimant's revised Claim in the amount set out in that Claimant's revised Proof of Claim.

SET-OFF

28. The Company may set-off (whether by way of legal, equitable or contractual set-off) against a Claim of any Claimant any claims of any nature whatsoever that the Company may have against such Claimant, provided however that neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Company of any such claim that the Company may have against such Claimant.

NOTICE OF TRANSFEREES

29. Subject to the terms of any subsequent Order of this Court, if, after the Receivership Date, the holder of a Claim transfers or assigns the whole of such Claim to another Person, neither the Receiver nor the Company shall be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of the transfer or assignment, as the case may be, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Receiver in writing and thereafter such transferee or assignee shall for the purposes hereof constitute the Claimant in respect of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt and acknowledgement by the Receiver of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Company may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Company. Reference to transfer in this Order includes a transfer or assignment whether absolute or intended as security.

SERVICE AND NOTICE

30. The Receiver may, unless otherwise specified by this Order, serve and deliver the Notice of Proposed Payment and General Claims Package, any letters, notices or other documents to Creditors, Claimants, or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons at the physical or electronic address, as applicable, last shown on the books and records of the Company or set out in such Claimant's Proof of Claim. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the fifth Business Day after the date of mailing; (ii) if sent by courier or personal delivery, on the next Business Day following the date of dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day, and if

delivered after 5:00 p.m. or on a day other than on a Business Day, on the following Business Day.

31. Any notice or communication required to be provided or delivered by a Creditor or Claimant to the Claims Officer under this Order shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery, or email addressed to:

The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1

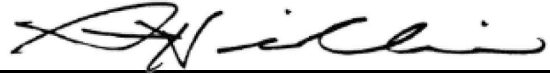
Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

32. Any such notice or communication delivered by a Creditor or Claimant shall be deemed to be received upon actual receipt thereof by the Claims Officer during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.
33. If during any period during which notices or other communications are being given pursuant to this Order a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Order.
34. In the event this Order is later amended by further Order of the Court, the Receiver may post such further Order on the Receiver's Website and such posting shall constitute adequate notice to Creditor of such amended claim process.

GENERAL PROVISIONS

35. All references as to time herein shall mean local time in Edmonton, Alberta, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
36. The Claims Officer is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms delivered hereunder are completed and executed and the time in which they are submitted, and may, where they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, including in respect of the completion, execution and time of delivery of such forms, and may request any further documentation from a Claimant that the Company or the Claims Officer may require in order to enable them to determine the validity of a Claim.
37. Any Claim denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon exchange rate in effect at the Receivership Date.
38. Notwithstanding the terms of this Order, the Receiver may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace any term of this Order.
39. The Receiver, whether in that capacity or in its capacity as the Claims Officer, or Company is at liberty to apply to the Court for such further advice, assistance and direction as may be necessary to give full effect to the terms of this Order.
40. 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;
 - (ii) any other person served with notice of the application for this Order; and
 - (iii) any other parties attending or represented at the application for this Order.

- (b) Posting a copy of this Order on the Receiver's website established in these proceedings.
41. 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.



Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

GENERAL NOTICE TO CLAIMANT

**IN THE MATTER OF THE RECEIVERSHIP OF SHAMROCK VALLEY
ENTERPRISES LTD. (the "Company")
Court of Queen's Bench of Alberta Court File No.: 2103 10970**

TAKE NOTICE that on July 30, 2021, pursuant to an Order granted by Honourable Justice J.T. Nielson of the Court of Queen's Bench of Alberta in Court File No. 2103 10970 (the "**Receivership Proceedings**"), the Bowra Group Inc. was appointed receiver of the assets, property and undertakings of the Company (the "**Receiver**");

TAKE NOTICE that as part of the Receivership Proceedings, the Court of Queen's Bench of Alberta has ordered that a Claims Process be initiated in order that all claims against the Company can be determined, with the Receiver appointed as the Claims Officer (the "**Claims Process Order**")

Only a Creditor who establishes their claim against the Company in accordance with the Claims Process will be entitled to receive a distribution on account of such claim against the Company.

The Claims Process Order granted by the Honourable Justice S.D. Hillier on May 3, 2022, as well as all relevant instructions and documents related to the Claims Process, including the Proof of Claim form, can be obtained from the Receiver's webpage located at <https://www.bowragroup.com/client/shamrock-valley-enterprises-ltd/> or by contacting the Claims Officer at the following:

The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1
Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

The deadline for a creditor Claimant to submit a Proof of Claim, if required under the Claims Process, in respect of any claim it has, or believes it has, against the Company is **4:00 p.m. (Edmonton Time), June 30, 2022 (the "Claims Bar Date")**.

PURSUANT TO THE CLAIMS PROCESS ORDER, CLAIMS WHICH ARE NOT SUBMITTED TO THE CLAIMS OFFICER BY WAY OF PROOF OF CLAIM ON OR BEFORE THE CLAIMS BAR DATE WILL BE FOREVER BARRED AND CLAIMANTS HOLDING SUCH CLAIMS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING ANY CLAIM AGAINST THE COMPANY AND THE CLAIM SHALL BE FOREVER RELEASED AND EXTINGUISHED.

SCHEDULE "B"

(PROOF OF CLAIM)

COURT FILE NUMBER: 2103 10970
COURT: COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT: **CLAIMS PROCESS ORDER**

PROOF OF CLAIM

Please read carefully the instructions accompanying this Proof of Claim. Please print legibly.

Full Name of Claimant: _____
(the "Claimant")

Full Mailing Address of Claimant: _____
(All notices and correspondence
regarding your Claim will be
forwarded to this address

Fax No. _____
Telephone No. _____
Email: _____
Attention: _____

CERTIFICATION AS TO CLAIM

I do hereby certify that *(please see notes below for further instructions)*:

1. I am a creditor, or representative of a creditor, of Shamrock Valley Enterprises Ltd. (the “**Company**”);
2. I have knowledge of all of the circumstances connected with the claim referred to in this form.
3. As of this date, the Company was, and still is, indebted to the Claimant in the amount of Cdn. \$[] including contract interest and charges (the "**Claim**").
4. A description of the basis on which the Claim arose is as follows:

5. I attach the following documents which support the Claim and any claim for contractual interest or other charges.
 - (a)
 - (b)
 - (c)

DATED THIS _____ DAY OF _____, 2022.

Signature

(Please Print Name)

Instructions for Completion of Proof of Claim:

- Ensure that you complete the full name and delivery address, including fax number and/or e-mail address, of the creditor making the claim.
- The Proof of Claim is incomplete unless you include a statement and description of the claim (item 4) and attach all supporting documents including statements of accounts and/or invoices in support (item 5). The supporting documents must show the date, number and value of all invoices or charges, and must conform to the amount of the Claim as set out in item 3.
- The Proof of Claim is incomplete unless it is signed and dated by you.
- The signed and completed Proof of Claim, together with all supporting documents, must be returned to the Receiver, The Bowra Group Inc., at the following address on or before **4:00 p.m. (Edmonton Time), June 30, 2022:**

The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1

Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

- Pursuant to the order of the Honourable Justice S.D. Hillier, pronounced in the above noted proceedings on May 3, 2022, and as may be amended, restated, or supplemented from time to time (the “**Claims Process Order**”), the Receiver, in its capacity as the Claims Officer appointed thereunder, is entitled to disallow your Proof of Claim in whole or in part. If your Proof of Claim is disallowed in whole or in part, the Claims Officer will send you a Dispute Notice along with particulars as to how you may dispute the Dispute Notice. If you do not receive a Dispute Notice in accordance with the timelines set out in the Claims Process Order, the Claims Officer has accepted your Proof of Claim.
- **PLEASE CONTACT THE RECEIVER AT THE ADDRESS AND E-MAIL SET OUT ABOVE IF YOU HAVE ANY QUESTIONS ABOUT COMPLETING YOUR PROOF OF CLAIM. ANY FAILURE TO PROPERLY COMPLETE OR RETURN YOUR PROOF CLAIM TO THE RECEIVER AT THE ABOVE ADDRESS BY 4:00 P.M. (EDMONTON TIME) ON JUNE 30, 2022 WILL RESULT IN YOUR CLAIM BEING EXTINGUISHED WITHOUT ANY FURTHER ENTITLEMENT TO RECOVER YOUR CLAIM FROM THE COMPANY.**

SCHEDULE "C"

NOTICE OF REVISION OR DISALLOWANCE

COURT FILE NUMBER: 2103 10970
COURT: COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT: **CLAIMS PROCESS ORDER**

NOTICE OF REVISION OR DISALLOWANCE

Name of Claimant: _____

Pursuant to the Claims Process Order made herein on May 3, 2022, the Bowra Group Inc. (the "**Claims Officer**") on behalf of Shamrock Valley Enterprises Ltd. (the "**Company**") gives you notice that your Proof of Claim has been reviewed and the Claims Officer has revised or disallowed your Proof of Claim for the following reasons:

If you wish to object to the Notice of Revision or Disallowance, you must, by August 15, 2022, deliver a Notice of Dispute in the enclosed form to the address below:

To the Claims Officer:

The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1

Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

To the Company:

Duncan Craig LLP
2800 Scotia Place
10060 Jasper Ave
Edmonton, AB T5J 3V9

Attention: Ryan Quinlan
Email: rquinlan@dcllp.com

You must further, within 10 days of delivery of the Notice of Dispute, file and serve on counsel of record for the Claims Officer and the Company in this action a Notice of Application returnable in the within proceedings naming the Company as respondent along with affidavit materials in support of the validity of that portion of the Claimant's Claim that was disallowed by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.

If you do not deliver a completed Notice of Dispute or file and serve the Notice of Application and supporting affidavit(s) within the time limits set out herein, your Claim shall be conclusively deemed to be as set out in this Notice of Revision or Disallowance.

DATED this _____ day of _____, 2022.

THE BOWRA GROUP INC.

In its capacity as Court appointed Receiver/Manager
of the Company and Claims Officer, and not in its personal capacity

Per: _____

Name: _____

Title: _____

SCHEDULE "D"

NOTICE OF CLAIMANT'S DISPUTE

COURT FILE NUMBER: 2103 10970
COURT: COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT: **CLAIMS PROCESS ORDER**

NOTICE OF CLAIMANT'S DISPUTE

TO: The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1

Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

AND TO: Duncan Craig LLP
2800 Scotia Place
10060 Jasper Ave
Edmonton, AB T5J 3V9

Attention: Ryan Quinlan
Email: rquinlan@dcllp.com

Full Name of Claimant: _____ (the "Claimant")

This is to advise that the Claimant is in receipt of the Notice of Revision or Notice of Disallowance issued by the Claims Officer in these proceedings and that the Claimant disputes such Notice.

DATED THIS _____ DAY OF _____, 2022

Signature

(Please Print Name)

SCHEDULE "E"

NOTICE OF PROPOSED PAYMENT

COURT FILE NUMBER: 2103 10970

COURT: COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE: EDMONTON

PLAINTIFF: CANADIAN WESTERN BANK

DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.

DOCUMENT: **CLAIMS PROCESS ORDER**

NOTICE OF PROPOSED PAYMENT

Name of Claimant: _____

Pursuant to the Claims Process Order made herein on May 3, 2022, the Claims Officer appointed thereunder, The Bowra Group Inc. gives you notice that you have been identified as having a Claim against the Shamrock Valley Enterprises Ltd. (the "**Company**"). The Company, by the Receiver, proposes to pay the sum of \$ _____ in full and final satisfaction of the Claim.

If you wish to object to this Notice of Proposed Payment, you must, by June 30, 2022, deliver a Notice of Dispute to the address below:

To the Claims Officer:

The Bowra Group Inc.
1411 TD Tower
100088 – 102 Avenue NW
Edmonton, AB T5J 2Z1

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Attention: Nicole Carreau
Phone: (780) 705-0488
Email: ncarreau@bowragroup.com

To the Company:

Duncan Craig LLP
2800 Scotia Place
10060 Jasper Ave
Edmonton, AB T5J 3V9

Attention: Ryan Quinlan
Email: rquinlan@dcllp.com

You must further, within 10 days of delivery of the Notice of Dispute, file and serve on counsel of record for the Claims Officer and the Company in this action a Notice of Application returnable in the within proceedings naming the Company as respondent along with affidavit materials in support of the validity of that portion of the Claimant's Claim that was disallowed by the Claims Officer, the hearing of such application to be on a date agreed upon by the parties to the application and subject to the Court's availability.

If you do not object to this Notice of Proposed Payment in the manner set out above, the Claim shall be deemed to be as set out in this Notice of Proposed Payment, and upon payment of that amount the Claim shall be conclusively deemed to be satisfied in full.

DATED this _____ day of _____, 2022.

THE BOWRA GROUP INC.

In its capacity as Court appointed Receiver/Manager
of the Company and Claims Officer, and not in its personal capacity

Per: _____

Name: _____

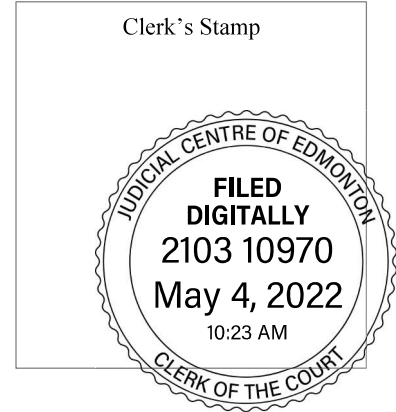
Title: _____

APPENDIX E

A copy of the Order granted by the Honourable Justice S.D. Hiller
dated May 3, 2022

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on May 4, 2022

COURT FILE NUMBER: 2103 10970
COURT: COURT OF QUEEN'S BENCH
OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY
ENTERPRISES LTD.



DOCUMENT: **ORDER APPROVING
RECEIVER'S FEES,
ACTIVITIES AND
AUTHORIZING
DISTRIBUTIONS**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Jeremy H. Hockin,
Q.C.
Phone: 780-423-8532
Fax: 780-423-2870
File No: 75782-12/JHH

DATE ON WHICH ORDER WAS PRONOUNCED: May 3, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice S.D. Hillier

UPON THE APPLICATION of The Bowra Group Inc., in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Shamrock Valley Resources Ltd. (the “**Company**”) for an Order (i) approving and authorizing the distributions described in the Fifth Report of the Receiver (the “**Fifth Report**”), (ii) approving the fees and disbursements of the Receiver and those of its counsel, (iii) approving the Receiver’s

activities as described in the Fifth Report, and (iv) authorizing the Receiver to discharge the Popiel Caveat, as defined in the Fifth Report;

AND UPON HAVING READ the Receivership Order dated July 30, 2021 (the “**Receivership Order**”), the Notice of Application for this Order, the Fifth Report, the Receiver’s Fee Affidavit, and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and for other interested parties, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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

ACCOUNTS & ACTIVITIES OF RECEIVER

2. The Receiver’s accounts for its fees and disbursements as set out in the Fifth Report and the Fee Affidavit are hereby approved without the necessity of a formal assessment or passing of its accounts.
3. The accounts of the Receiver’s legal counsel, PARLEE MCLAWS LLP, for its fees and disbursements as set out in the Fifth Report and the Fee Affidavit are hereby approved without the necessity of a formal assessment of its accounts.
4. The actions, conduct and activities of the Receiver as described in the Fifth Report are hereby approved.

DISTRIBUTIONS

5. The Receiver is hereby authorized to make the distributions proposed in paragraph 90 (iii) (1 – 8) of the Fifth Report, subject to:

- (a) the entry into an acceptable form of “Clawback Agreement” with 102125001 Saskatchewan Ltd. and Synergy Credit Union Ltd.; and
- (b) any adjustment to the amounts required to fully retire the claims of secured and leasing creditors representing interest accruals and legal fees to which such creditors are contractually entitled.

THE POPIEL CAVEAT

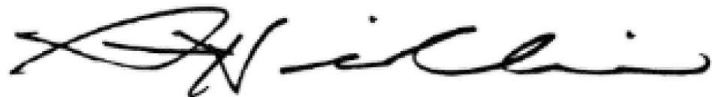
6. The Receiver is hereby authorized to tend to the discharge of the Popiel Caveat.

MISCELLANEOUS

7. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same by regular mail, electronic mail, facsimile, personal delivery or courier on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order, including without limitation those parties listed in the Affidavit of Service of Isobel Smith sworn on April 26, 2022;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) a Purchaser or a Purchaser’s solicitors; and
- (b) Posting a copy of this Order on the Receiver’s website at <https://www.bowragroup.com/shamrockvalleyenterprises>

and service on any other person is hereby dispensed with.

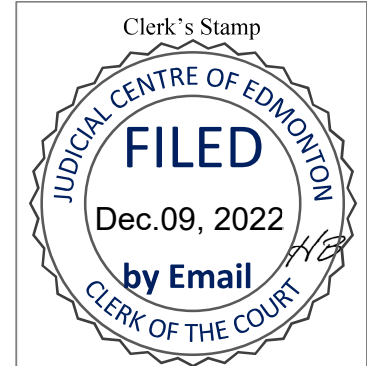


J.C.C.Q.B.A.

APPENDIX F

A copy of the Order granted by the Honourable Justice G. Dunlop
dated December 7, 2022

COURT FILE NUMBER: 2103 10970
COURT: COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.



DOCUMENT: **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Jeremy H. Hockin, K.C.
Phone: 780-423-8532
Fax: 780-423-2870
File No: 75782-12/JHH

DATE ON WHICH ORDER WAS PRONOUNCED: December 7, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice G. Dunlop

UPON THE APPLICATION of The Bowra Group Inc., in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Shamrock Valley Resources Ltd. (the “**Company**”);

AND UPON HAVING READ the Receivership Order, the Claims Process Order filed in this Action on May 4, 2022 (the “**CPO**”); the Notice of Application for this Order, the Sixth Report of the Receiver, the Receiver’s Fee Affidavit, and the Affidavit of Service;

AND UPON HEARING the submissions of counsel for the Receiver, the Company, and other interested parties present, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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

DEFINITIONS

2. Terms not otherwise defined in this Order carry the meaning ascribed to them in the CPO and the Receivership Order.

ACCOUNTS

3. The Receiver's accounts for its fees and disbursements as set out in the Sixth Report and the Fee Affidavit are hereby approved without the necessity of a formal assessment or passing of its accounts.
4. The accounts of the Receiver's legal counsel, PARLEE MCLAWS LLP, for its fees and disbursements as set out in the Sixth Report and the Fee Affidavit are hereby approved without the necessity of a formal assessment of its accounts.

INTERIM DISTRIBUTION AND HOLDBACK

5. The Receiver is hereby authorized and directed to make an interim distribution to the Company in the amount of \$2,900,000.00 (the "**Interim Distribution**" and the "**Distributed Funds**").

CARVE-OUTS

6. Without limiting or altering the applicability of the CPO to the Claims of all Creditors of the Company, the Property, subject to the Receiver's administration shall be and is hereby amended to henceforth exclude:
 - (a) The Distributed Funds; and

- (b) Any and all of the Company's claims, property interests or claims, rights of action, choses in action and other rights or remedies against or in respect of 2250657 Alberta Ltd., and any resulting judgment, recoveries, proceeds or other direct or indirect benefits in respect of or arising from the same.
7. Notwithstanding paragraphs 3(g) and (j) of the Receivership Order, all right, power, authority and ability to defend, settle and/or compromise Court of King's Bench Action 2003 05121 (the "**Catto Action**") shall re-vest in the Company and any insurer acting on behalf of the Company, and the Receiver shall have no further involvement or power or authority in respect of the Catto Action, and any underlying claims made against the Company thereby.

CLAIMS BAR DATE EXTENSION

8. The Claims Bar Date applicable to any Claims of each of J. Corp. Ventures Inc. and 1998372 Alberta Ltd. is hereby declared to be extended *nunc pro tunc* to the date of the delivery of their respective Proof of Claim.
9. In the event that any Claims of J. Corp. Ventures Inc. and 1998372 Alberta Ltd., are allowed either in whole or in part in accordance with the CPO (whether by the Claims Officer or this Court) such Claims shall, subject always to the Receiver's Charge, apply as against the funds held in trust by the Receiver immediately following the Interim Distribution and not to the Distributed Funds.
10. All other terms of the CPO remain in full force and effect.

APPROVAL OF ACTIVITIES

11. The activities of the Receiver as described in the Sixth Report are hereby approved.

MISCELLANEOUS

12. The Receiver is at liberty to apply for further advice, assistance, and directions as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.

13. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same by regular mail, electronic mail, facsimile, personal delivery or courier on:

(i) the persons listed on the service list created in 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 at:

<https://www.bowragroup.com/client/shamrock-valley-enterprises-ltd/>

and service on any other person is hereby dispensed with.



J.C.C.K.B.A.

APPENDIX G

Interim Statement of Receipts and Disbursements as at
June 15, 2023

**In the Matter of the Receivership of Shamrock Valley Enterprises Ltd.
Receiver's Interim Statement of Receipts and Disbursements
For the Period of August 27, 2021 to June 15, 2023**

Receipts	\$'s
Sale of assets	13,974,824
Accounts receivable collected	2,927,091
Sale of Stony Plain lands	525,000
Advances from secured creditor	174,375
CRA - CEWS refunds	151,017
Funding - Murry Nielsen	100,000
Cash in bank	24,194
GST refund	16,051
Misc. receipts	7,943
Rental income	1,875
	17,902,370
Disbursements	
Receiver fees and disbursements	472,384
Wages	431,215
Legal fees	339,472
Lease payments	196,350
Contractor costs	181,337
Fuel	148,090
Insurance and WCB	96,763
Commissions	53,160
Supplier purchases	50,539
Utilities	48,767
GST paid	36,185
Property taxes	35,196
Repairs and maintenance	26,685
Appraisal fees	19,810
Employee hotel and meals	12,936
Office, bank charges, search and filing fees	7,343
Advertising fees	3,179
Change of Locks	1,858
Licenses and permits	1,742
Freight	1,294
	2,164,304
	15,738,066
Receipts over disbursements	
	15,738,066
Less:	
Distribution to secured creditor - CWB	4,250,071
Distribution to secured creditor - Essex Financial Corporation	2,919,995
Distribution to Shamrock Valley Enterprises Ltd.	2,900,000
Distributions to unsecured creditors	2,851,268
Distributions for purchase of leased equipment	990,979
Distributions to CRA - deemed trust	669,043
Distribution to secured creditor - Synergy Credit Union	627,164
Distribution to secured creditor - 102125001 Saskatchewan Ltd.	166,328
Distribution to secured creditor - BDC	119,272
Distribution to WEPP	2,851
	241,097
 Funds Held In Trust	 241,097

MNP Ltd.

Receiver of Shamrock Valley Enterprises Ltd.