

COURT FILE NUMBER 1301-15241
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFFS 1445021 ALBERTA LTD., DOSDALL
PROPERTIES INC., 101150089
SASKATCHEWAN LTD. and RHODESY
FAMILY HOLDINGS INC.
DEFENDANT BARRIER REEF RESOURCES LTD.
APPLICANT DELOITTE RESTRUCTURING INC. in its
capacity as Court-appointed Receiver and
Manger of the assets, undertakings and
property of BARRIER REEF RESOURCES
LTD.
DOCUMENT **APPLICATION TO DISCHARGE RECEIVER**



\$50.00
Justice Romaine
COM
Jan 18, 2022



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **NORTON ROSE FULBRIGHT CANADA LLP**
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Matter No.: 1001187345

Counsel for Deloitte Restructuring Inc. in its capacity as Court-appointed Receiver and Manager of Barrier Reef Resources Ltd.

NOTICE TO RESPONDENT(S):

This application is made against you. You are a respondent. You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: January 18, 2022

Time: 2:00 pm

Where: Calgary, Alberta (by Webex)

Before Whom: The Honourable Madam Justice B.E.C. Romaine (Commercial List)

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. Abridging, if necessary, the time for service of this Application and deeming service to be good and sufficient.
2. An Order, substantially in the form attached hereto as **Schedule "A"**, granting the following relief and directions:
 - (a) the review and approval of the professional fees, receipts and disbursements of Deloitte Restructuring Inc. in its capacity as Court-appointed receiver and manager (the **Receiver**) of the assets, undertakings and property (**Property**) of Barrier Reef Resources Ltd. (**Barrier Reef**) and those of the Receiver's legal counsel;
 - (b) approving the Receiver's actions and those of its legal counsel to date;
 - (c) authorizing the Receiver to have all of Barrier Reef's remaining books and records destroyed on or after March 4, 2022, unless a former director or officer of Barrier Reef makes arrangements with the Receiver to physically take possession of the records, at their sole cost and expense, by February 18, 2022;
 - (d) declaring that the Receiver has satisfied its obligations under and pursuant to the terms of the Receivership Order issued in the within proceeding on March 20, 2014, and that the Receiver shall not be liable for any act or omission on its part, save any liability arising from fraud, gross negligence or wilful misconduct;
 - (e) discharging Deloitte Restructuring Inc. as Receiver of the Property of Barrier Reef upon the conclusion of the remaining administrative duties as described in paragraph 35 of the Report and the filing of a Certificate of Discharge in the form described in the Report and appended to the proposed form of Order attached as Schedule "A" to this Application; and
 - (f) granting leave to the Receiver to apply to this Court for advice and directions as may be necessary to carry out the terms of the Order sought.
3. Such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for making this application:

4. On March 20, 2014, Ernst & Young Inc. was appointed the receiver and manager over the Property of Barrier Reef by Order of the Honourable Justice P.R. Jeffrey.
5. On August 10, 2016, this Court issued an Order substituting Deloitte Restructuring Inc. as receiver and manager in place of Ernst & Young Inc. in connection with the move of Robert J. Taylor to Deloitte Restructuring Inc. (the **Receivership Order**).
6. Barrier Reef's estate is impecunious and its assets are of negligible value, mainly due to associated abandonment liabilities. It is not anticipated that any funds will remain in the estate for distribution to creditors.
7. The administration of the receivership is substantially complete.
8. The disposal or return of Barrier Reef's books and records is necessary, just and appropriate, and in the best interest of the receivership estate and the stakeholders affected thereby.
9. All of the actions in respect of the fees and disbursements incurred by the Receiver and its legal counsel during the course of the administration of the within proceeding are reasonable and have been validly incurred in connection with the conduct of the Receiver's obligations herein.

10. The Receiver is not aware of any reason that it should not be discharged as Receiver of the Property of Barrier Reef upon the conclusion of the remaining administrative duties and the filing of the Certificate of Discharge as proposed.
11. The discharge of the Receiver is just, appropriate and in the best interest of the administration of the receivership estate.

Material or evidence to be relied on:

12. First and Final Report of the Receiver, dated November 10, 2021 and filed December 15, 2021;
13. The Pleadings in this action; and
14. Such further and other materials and evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

15. Rules 1.2, 1.3, 1.4, 6.3, 6.4 and 13.5 of the *Alberta Rules of Court*, Alta Reg 124/2010; and
16. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

17. Section 243(1)(c) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.

Any irregularity complained of or objection relied on:

18. N/A.

How the application is proposed to be heard or considered:

19. Before the Honourable Justice Romaine (Commercial List) by Webex.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule A – Form of Order

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JUDICIAL CENTRE CALGARY

PLAINTIFFS 1445021 ALBERTA LTD., DOSDALL
PROPERTIES INC., 101150089
SASKATCHEWAN LTD. and RHODESY
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DEFENDANT BARRIER REEF RESOURCES LTD.

APPLICANT DELOITTE RESTRUCTURING INC. in its
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DOCUMENT **ORDER TO DISCHARGE RECEIVER**

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT NORTON ROSE FULBRIGHT CANADA LLP
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EMAIL: aaron.stephenson@nortonrosefulbright.com

Matter No.: 1000148095

Counsel for Deloitte Restructuring Inc. in its capacity as Court-appointed
Receiver and Manager of Barrier Reef Resources Ltd.

DATE ON WHICH THIS ORDER WAS PRONOUNCED: January 18, 2022

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C.
Romaine

LOCATION OF HEARING Calgary Court Centre (by Webex)

UPON the application of Deloitte Restructuring Inc. (**Deloitte** or the **Receiver**) in its capacity as Court-appointed receiver of Barrier Reef Resources Ltd. (**Barrier Reef**) **AND UPON** having read the Application and the First and Final Report of the Receiver, filed December 15, 2021 (the **Report**); **AND UPON** hearing counsel for the Receiver and any other counsel or other interested parties present **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application **AND UPON** it appearing that the relief requested is just, fair and appropriate in all circumstances and in the best interests of the administration of the receivership estate; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order is hereby abridged to the time actually given, and service thereof is deemed good and sufficient upon all parties entitled to service thereof, and this application is properly returnable today.

DISCHARGE OF THE RECEIVER

2. The professional fees, receipts and disbursements of the Receiver and those of its legal counsel are approved.
3. The Receiver's reported actions and those of its legal counsel to date in respect of administering the receivership and as described in the Report are approved.
4. The Receiver is authorized to have all of Barrier Reef's remaining books and records destroyed on or after March 4, 2022, unless a former director or officer of Barrier Reef makes arrangements with the Receiver to physically take possession of the records, at their sole cost and expense, by February 18, 2022.
5. Upon the completion of the remaining administrative duties as described in paragraph 35 of the Report and the filing of a Certificate of Discharge in the form described in the Report and attached as Appendix "A" to this Order, Deloitte shall be hereby unconditionally and absolutely discharged as receiver and manager of Barrier Reef, and all connected duties, responsibilities and obligations.
6. The Receiver has satisfied its obligations under and pursuant to the terms of the Receivership Order granted by the Honourable Justice P.R. Jeffrey on March 20, 2014, and updated on August 10, 2016, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or wilful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the filing of the Certificate of Discharge, the Receiver shall be discharged as receiver and manager of Barrier Reef, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership, and (b) the Receiver shall continue to have the benefit of all Orders made in this proceeding.
9. The Receiver may apply to this Court for advice and directions as may be necessary to carry out the terms of this Order.

FILING

10. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
11. Service of this Order on any party not attending this application is hereby dispensed with.

The Honourable Madam Justice B.E.C. Romaine
J.C.Q.B.A.

2. On August 10, 2016, this Court issued an Order (the **Receivership Order**) substituting Deloitte Restructuring Inc. (the **Receiver**) as receiver in place of Ernst & Young Inc. in connection with the move of Robert J. Taylor to Deloitte Restructuring Inc.
3. Pursuant to an Order of the Court dated January 18, 2022, the Court approved the discharge of the Receiver, subject to the Receiver filing a Certificate of Discharge certifying that it had completed such other administrative activities required to complete its administration or the Barrier Reef receivership.

THE RECEIVER CERTIFIES the following:

- A. The Receiver has completed all other activities required to complete its administration of the receivership; and
- B. Accordingly, the Receiver has completed its administration of the Barrier Reef estate.

This Certificate of Discharge was delivered by the Receiver on [●date] at [●time].

**DELOITTE RESTRUCTURING INC., in its
capacity as Court-appointed Receiver and
Manager of Barrier Reef Resources Ltd.**

Per: _____

Name: [Name](#)

Title: [Title](#)