

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 **ORDER TO DISCHARGE RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT NORTON ROSE FULBRIGHT CANADA LLP
400 3rd Avenue SW, Suite 3700
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Matter No.: 1000148095

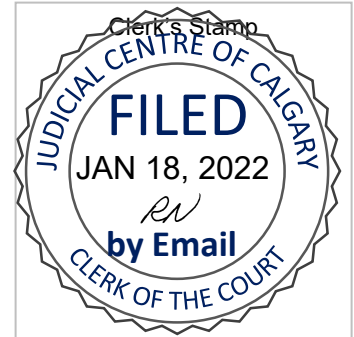
Counsel for Deloitte Restructuring Inc. in its capacity as Court-appointed Receiver and Manager of Barrier Reef Resources Ltd.

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

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice K. M. Horner

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

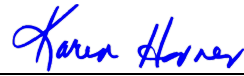
1. The time for service of the notice of application for this order is hereby abridged to the time actually given, and service thereof is deemed good and sufficient upon all parties entitled to service thereof, and this application is properly returnable today.

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.



J.C.Q.B.A.

Appendix "A"

COURT FILE NUMBER 1301-15241

COURT COURT OF QUEEN'S BENCH OF ALBERTA

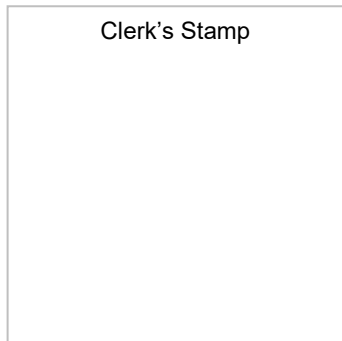
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FAMILY HOLDINGS INC.

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 **CERTIFICATE OF DISCHARGE**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT NORTON ROSE FULBRIGHT CANADA LLP
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Matter No.: 1000148095

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

RECITALS

1. Pursuant to an Order of the Honourable Justice P.R. Jeffrey of the Court of Queen's Bench of Alberta (the **Court**) dated March 20, 2014, appointing Ernst & Young Inc. as receiver and manager over the undertaking, property and assets of Barrier Reef Resources Ltd. (**Barrier Reef**).

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](#)