

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

Dated this 11 day of Dec, 2018

[Signature]  
for Clerk of the Court

Clerk's stamp:



COURT FILE NUMBER 1801-10477

COURT COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY  
AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF HATSIZE  
LEARNING CORPORATION

JUDICIAL CENTRE CALGARY

PLAINTIFF BANK OF MONTREAL

DEFENDANT HATSIZE LEARNING CORPORATION

DOCUMENT **ORDER FOR FINAL DISTRIBUTION, APPROVAL OF  
RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF  
RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

**DENTONS CANADA LLP**  
Bankers Court  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0R8  
**Attention: Derek M. Pontin/John Regush**  
Ph. (403) 268-6301 / 7086 Fx. (403) 268-3100  
File No.: 569588-4

DATE ON WHICH THIS ORDER WAS  
PRONOUNCED: December 10, 2018

LOCATION WHERE THIS ORDER WAS  
PRONOUNCED Calgary Courts Centre, Calgary, Alberta

NAME OF THE JUDGE WHO MADE THIS  
ORDER: The Honourable Justice J.T. Eamon

UPON THE APPLICATION of Deloitte Restructuring Inc., court-appointed receiver and manager (the "Receiver") of the undertaking, property, and assets of Hatsize Learning Corporation (the "Debtor") for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities, and discharge of the Receiver; AND UPON hearing read the First Report of the Receiver, dated September 14, 2018, Confidential Appendices 1 and 2 to the First Report of the Receiver, and the Second Report of the Receiver dated December 3, 2018 (the "Second Report"); AND UPON hearing counsel for the Receiver and such other parties as may be present in person or by counsel; AND UPON being satisfied that it is appropriate to do so, IT IS HEREBY ORDERED THAT:

**Interpretation**

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed thereto in the Second Report.

**Service of Application**

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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**

3. The Receiver's accounts for fees and disbursements, as described in the Second Report, including the Receiver's estimated costs to complete the receivership, are hereby approved without the necessity of a formal passing of its accounts.

**Activities, Final Distribution, and Discharge**

4. The Receiver's activities as set out in the First Report and Second Report, and the Statement of Receipts and Disbursements as included in the Second Report, are hereby ratified and approved.
5. The Receiver is authorized to make distribution of the balance of estate funds, after payment of professional fees and administration expenses as outlined in the Second Report, to BMO Bank of Montreal on account of its secured indebtedness.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, 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 in fraud, gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred. *✓ or with leave of the Court. ✓*
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 Receiver filing with the Clerk of the Court a Receiver's Certificate, substantially in the form attached as Schedule "A", confirming: *✓*
  - (a) all matters set out in paragraphs 5 ~~and 6~~ of this Order have been completed;
  - (b) the submission of a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to section 246(3) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3; and
  - (c) a final reconciliation of the Receiver's estate bank account;

then the Receiver shall be discharged as Receiver of the Debtors, 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 herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

**Service of Discharge Order**

9. 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 the transmission or delivery of such documents.
10. Service of this Order on any party not attending this application is hereby dispensed with.

  
\_\_\_\_\_  
J.C.Q.B.A.

Schedule "A" – Form of Receiver's Certificate

COURT FILE NUMBER	1801-10477
COURT	COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY  IN THE MATTER OF THE RECEIVERSHIP OF HATSIZE LEARNING CORPORATION
JUDICIAL CENTRE	CALGARY
PLAINTIFF	<b>BANK OF MONTREAL</b>
DEFENDANT	<b>HATSIZE LEARNING CORPORATION</b>
DOCUMENT	<b><u>RECEIVER'S CERTIFICATE</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<b>DENTONS CANADA LLP</b> Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 <b>Attention: Derek M. Pontin/John Regush</b> Ph. (403) 268-6301-7086 Fx. (403) 268-3100 File No.: 569588-4

**RECITALS**

- (a) Pursuant to an Order of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 3, 2018, Deloitte Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property, and assets of Hatsize Learning Corporation (the "**Debtor**").
- (b) Pursuant to an Order of the Court dated December 10, 2018 (the "**Discharge Order**"), the Court approved the final distribution of proceeds of the estate, the Receiver's fees and disbursements, the Receiver's activities, and ordered the discharge of the Receiver upon completion of the matters set out at paragraph 8 of the Discharge Order.
- (c) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The matters set out in paragraphs 8 (a), (b), and (c) of the Discharge Order are completed.
2. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**DELOITTE RESTRUCTURING INC.** in  
its capacity as Receiver of the  
undertaking, property, and assets of  
**HATSIZE LEARNING CORPORATION,**  
and not in its personal capacity.

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_