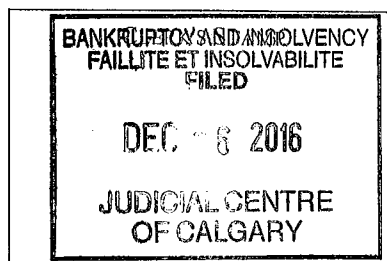


FORM 27  
[RULES 6.3 AND 10.52(1)]



COURT FILE NUMBER 25 - 2172984  
ESTATE NUMBER 25 - 2172984  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS  
AMENDED

AND IN THE MATTER OF MICROPLANET  
TECHNOLOGY CORP.

APPLICANT MICROPLANET TECHNOLOGY CORP.

DOCUMENT APPLICATION FOR COURT APPROVAL OF  
PROPOSAL

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT **BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 - 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7

Attention: Alexis Teasdale / Michael W. Selnes  
Telephone No.: (403) 298-3067 / 3311  
Fax No.: (403) 265-7219  
Client File No.: 55088.16

### NOTICE TO RESPONDENTS

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: December 15, 2016  
Time: **2:00 p.m.**  
Where: Calgary Courts Centre  
601 - 5<sup>th</sup> Street SW, Calgary, Alberta  
Before Whom: The Honourable Madam Justice K. M. Horner  
on the Commercial List

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

This Application is being made by Microplanet Technology Corp. ("**MTC**" or the "**Company**"). All capitalized terms not otherwise defined in this Application shall bear their meanings as defined in the Affidavit of Wolfgang Struss, sworn on December 5, 2016 (the "**Struss Affidavit**") or the Amended Amended Proposal, as defined herein.

**Remedy claimed or sought:**

1. MTC seeks Orders, in substantially the forms of the proposed Orders attached hereto as Schedules "A" and "B", granting relief including but not limited to:
  - (a) abridging the time for, and validating service of, this notice of application and the materials filed in support and dispensing with further service thereof such that this application is properly returnable on December 15, 2015;
  - (b) approving and sanctioning the Amended Amended Proposal, as defined herein, which was accepted by the requisite number and dollar value of MTC's unsecured creditors entitled to vote at the Reconvened Meeting, pursuant to section 59 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "**BIA**");
  - (c) approving the Share Purchase Agreement and the Transaction contemplated thereby;
  - (d) authorizing MTC to complete the Transaction;
  - (e) ordering that upon delivery of the Distribution Fund by EVI to the Proposal Trustee, all of MTC's right, title and interest in and to the MTC Asset shall vest absolutely in EVI, free and clear of all interests, liens, charges and encumbrances, as set out in the said Order;
  - (f) requesting the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States to give effect to the said Order, to assist MTC, the Trustee and their agents in carrying out the terms of the Order; and
2. Such further and other relief as this Honourable Court may deem just.

**Grounds for making this Application:**

3. MTC filed its Proposal with the Office of the Superintendent of Bankruptcy (the "**OSB**") on October 3, 2016;

4. On October 4, 2016, the Proposal Trustee provided notice to MTC's creditors that the general meeting of creditors (the "**First Meeting**") was to be held at the offices of the Proposal Trustee in Calgary, Alberta on October 21, 2016 at 10:00 a.m.;
5. At the First Meeting on October 21, 2016, a motion to adjourn the First Meeting was passed by ordinary resolution of the creditors present and entitled to vote;
6. On November 21, 2016, MTC filed its amended proposal with the OSB (the "**Amended Proposal**");
7. On November 21, 2016, the Proposal Trustee provided notice to MTC's creditors that the reconvened general meeting of creditors (the "**Reconvened Meeting**") was to be held at the offices of the Proposal Trustee in Calgary, Alberta on December 2, 2016 at 10:00 a.m., and that this Application was to be heard on December 15, 2016;
8. On December 2, 2016, the Reconvened Meeting was held as scheduled. An amendment was made to the amended proposal to correct a minor mistake in the document, after which the requisite number and dollar value of the Company's unsecured creditors entitled to vote at the Reconvened Meeting of creditors pursuant to section 59 of the BIA voted in favour of the amended amended proposal, as described to and amended at the Reconvened Meeting (the "**Amended Amended Proposal**");
9. The terms of the Amended Proposal are reasonable and calculated to benefit the general body of MTC's creditors;
10. The Amended Amended Proposal provides for the priority payment of claims as directed in section 60 of the BIA;
11. MTC has acted and is acting in good faith and with due diligence in the preparation and presentation of the Proposal and the Amended Amended Proposal to its creditors;
12. The further grounds set out in the Proposal Trustee's Report on the original Proposal dated October 4, 2016, the Proposal Trustee's supplementary report on the Amended Amended Proposal dated November 21, 2016, and the Proposal Trustee's report pursuant to section 59(1) and paragraph 58(d) of the BIA; and

13. Such further and other grounds as counsel for the Company or the Proposal Trustee may advise and this Honourable Court may permit.

**Material or evidence to be relied on:**

14. The Struss Affidavit, sworn and filed on December 5, 2016;
15. The Affidavit of Wayne Smith, sworn and filed on December 5, 2016;
16. A copy of the Amended Amended Proposal as described to the Reconvened Meeting;
17. The reports filed by the Proposal Trustee; and
18. Such further and other material as counsel for the Company or the Proposal Trustee may advise and this Honourable Court may permit.

**Applicable Rules:**

19. Part 6, Division 1 of the Alberta *Rules of Court*.

**Applicable Acts and Regulations:**

20. The BIA, and in particular, sections 58 and 59 thereof;

**Any irregularity complained of or objection relied on:**

21. None.

**How the application is proposed to be heard or considered:**

22. The application will be heard before the Honourable Madam Justice K. M. Horner in Commercial List Chambers, at 2:00 p.m. on Thursday, the 15<sup>th</sup> day of December, 2016.

**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 rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

**SCHEDULE "A"**

**PROPOSED FORM OF APPROVAL ORDER**

CLERK'S STAMP

COURT FILE NUMBER 25 – 2172984  
ESTATE NUMBER 25 – 2172984  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *BANKRUPTCY  
AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3,  
AS AMENDED

AND IN THE MATTER OF MICROPLANET  
TECHNOLOGY CORP.

DOCUMENT

**APPROVAL ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 – 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7

Attention: Alexis Teasdale / Michael W. Selnes  
Telephone No.: (403) 298-3067 / 3311  
Fax No.: (403) 265-7219  
Client File No.: 55088.16

**DATE ON WHICH ORDER WAS PRONOUNCED:** December 15, 2016

**LOCATION OF HEARING OR TRIAL:** Calgary

**NAME OF JUSTICE WHO MADE THIS ORDER:** Madam Justice K. M. Horner

UPON the application of counsel for the Applicant, Microplanet Technology Corp. ("MTC" or the "Debtor"); AND UPON reading the Affidavit of Wolfgang Struss sworn December 5, 2016 and the Affidavit of Wayne Smith sworn December 5, 2016; AND UPON reading the report of Deloitte Restructuring Inc. (the "Proposal Trustee") dated October 4, 2016 (the "Trustee's First Report") on MTC's Proposal filed with the Office of the Superintendent of Bankruptcy/the Official Receiver on October 3, 2016 (the "Proposal"), the Proposal Trustee's supplementary report to the Trustee's First Report dated November 21, 2016 (the "Trustee's

**Second Report**") on MTC's Amended Proposal (the "**Amended Proposal**") filed with the Office of the Superintendent of Bankruptcy/the Official Receiver on November 21, 2016, and the Proposal Trustee's report pursuant to section 59(1) and paragraph 58(d) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "**BIA**") dated December 5, 2016 (the "**Trustee's Third Report**"); AND UPON reading the Amended Amended Proposal (the "**Amended Amended Proposal**") that was described to the reconvened general meeting of creditors held on December 2, 2016 (the "**Reconvened Meeting**"); AND UPON hearing counsel for MTC, the Proposal Trustee, and counsel for other interested parties; AND UPON hearing that the Amended Amended Proposal was accepted by the requisite majorities of MTC's creditors; AND UPON being satisfied that the Amended Amended Proposal is made in good faith, and that its terms are reasonable and calculated to benefit the general body of creditors;

**IT IS HEREBY ORDERED THAT:**

1. All capitalized terms not defined herein shall take the meaning ascribed to them in the Amended Amended Proposal.
2. With respect to service of notice of this application and all accompanying materials, the dissemination of the Proposal, the Amended Proposal, and the Amended Amended Proposal, the service of notice of the General Meeting of Creditors held on October 21, 2016 (the "**First Meeting**") and the Reconvened Meeting, and all other matters of technical compliance under the BIA:
  - (a) service of notice of this application and all supporting materials is abridged to the extent required and is hereby deemed to be good and sufficient such that this application is properly returnable on the hearing date;
  - (b) the dissemination of the Proposal, the Amended Proposal, and the Amended Amended Proposal and all accompanying materials to MTC's Affected Creditors has been duly effected;
  - (c) proper notice of the Reconvened Meeting was duly given to all Affected Creditors entitled to vote at that meeting;

- (d) the Reconvened Meeting was duly convened and held in accordance with the provisions of the BIA; and
  - (e) the distribution of the necessary materials for the First Meeting and the Reconvened Meeting was duly effected.
3. The Amended Amended Proposal is made in good faith and its terms are fair and reasonable and are calculated to benefit the general body of MTC's creditors.
  4. The Amended Amended Proposal has been agreed to and approved by the requisite majorities of MTC's creditors as required by the BIA.
  5. The Amended Amended Proposal (including, without limitation, the compromises, arrangements, and releases set out therein and the transactions contemplated thereby) as attached hereto as Schedule "A", is hereby approved and sanctioned, is effective in accordance with its terms and is binding upon and enures to the benefit of MTC, MTC's directors and officers, MTC's Creditors, MicroPlanet, Inc. ("**MI**"), and all other Persons and parties named or referred to in, affected by, or subject to the Amended Amended Proposal, including their respective heirs, administrators, executors, legal representatives, successors and assigns, as provided in the Amended Amended Proposal and in this Order.
  6. Pursuant to and in accordance with the Amended Amended Proposal, all Proven Claims shall be final and binding on MTC, its directors and officers, the Proposal Sponsor and all Creditors, and, without limiting the provisions of Article 3, any and all other Creditors who do not provide notice of a claim by the later of the Effective Date or 30 days from the date on which the Proposal Trustee sends a notice pursuant to section 149 of the BIA, shall be and are hereby forever barred from making any Claims against MTC and its directors, officers, employees or agents, or any Claims with respect to the MI Guarantee and the MI General Security Agreement as against MI and its directors, officers, employees or agents, and shall not be entitled to a Distribution from the Distribution Fund, and all other Claims shall be and hereby forever extinguished, except for Unaffected Claims.
  7. The Proposal Trustee and/or MTC are hereby authorized and directed to take all further actions or steps necessary or appropriate to implement and complete the Amended



Amended Proposal, including but not limited to taking possession of the Distribution Fund, transferring the MTC Asset to the Proposal Sponsor, and making all payments and distributions required to be made under the terms of the Amended Proposal, and such steps and actions taken are hereby approved.

8. Pursuant to and in accordance with the Amended Amended Proposal, the creation and transfer of the Distribution Fund from the Proposal Sponsor to Proposal Trustee are hereby approved, and the Distribution Fund shall be delivered by the Proposal Sponsor to the Proposal Trustee in accordance with section 3.2 of the Amended Amended Proposal.
9. From and after the date of the Amended Amended Proposal, each creditor of MTC and any person affected by the Amended Amended Proposal shall hereby be deemed to have consented and agreed to all of the provisions of the Amended Proposal.
10. MTC and the Proposal Trustee are hereby granted leave to apply to this Court for such further advice and direction or assistance as may be necessary to give effect to the terms of this Order and the Amended Amended Proposal.
11. Pursuant to the BIA, this Order shall have full force and effect in all provinces and territories of Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may be enforceable.
12. This Court orders and requests the aid and recognition of:
  - (a) any court or any judicial, regulatory or administrative body in any province or territory of Canada and the Federal Court of Canada;
  - (b) any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province;
  - (c) any court or any judicial, regulatory or administrative body of the United States; and
  - (d) the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms hereof.

13. MTC shall notify all known Creditors of this Order by posting this Order on the Proposal Trustee's website.

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J.C.Q.B.A.

**SCHEDULE "B"**

**PROPOSED FORM OF ORDER (APPROVAL AND VESTING)**

CLERK'S STAMP

COURT FILE NUMBER 25 – 2172984  
ESTATE NUMBER 25 – 2172984  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *BANKRUPTCY  
AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3,  
AS AMENDED

AND IN THE MATTER OF MICROPLANET  
TECHNOLOGY CORP.

DOCUMENT

**ORDER (Approval and Vesting)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 – 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7

Attention: Alexis Teasdale / Michael W. Selnes  
Telephone No.: (403) 298-3067 / 3311  
Fax No.: (403) 265-7219  
Client File No.: 55088.16

**DATE ON WHICH ORDER WAS PRONOUNCED: December 15, 2016**

**LOCATION OF HEARING OR TRIAL: Calgary**

**NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice K. M. Horner**

UPON the application of counsel for the Applicant, Microplanet Technology Corporation ("**MTC**") for an Order approving the sale of certain assets of MTC pursuant to Section 65.13 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended (the "**BIA**"); AND UPON reading the Affidavit of Wolfgang Struss sworn December 5, 2016 and the Share Purchase Agreement attached thereto as Exhibit "1", and the Affidavit of Wayne Smith sworn December 5,

2016; AND UPON reading the report of Deloitte Restructuring Inc. (the "**Proposal Trustee**") dated October 4, 2016 (the "**Trustee's First Report**") on MTC's Proposal filed with the Office of the Superintendent of Bankruptcy/the Official Receiver on October 3, 2016 (the "**Proposal**"), the Proposal Trustee's supplementary report to the Trustee's First Report dated November 21, 2016 (the "**Trustee's Second Report**") on the Amended Proposal (the "**Amended Proposal**") filed with the Office of the Superintendent of Bankruptcy/the Official Receiver on November 21, 2016, and the Proposal Trustee's report pursuant to section 59(1) and paragraph 58(d) of the BIA dated December 5, 2016 (the "**Trustee's Third Report**"); AND UPON reading the Amended Amended Proposal (the "**Amended Amended Proposal**") that was described to the reconvened general meeting of creditors held on December 2, 2016 (the "**Reconvened Meeting**"); AND UPON reading the Amended Amended Proposal; AND UPON HAVING CONSIDERED the sale of the MTC's interest as registered and beneficial owner of all of the issued and outstanding common shares (the "**Shares**") in the capital of MicroPlanet, Inc. ("**MI**") to Emerald Ventures Inc. ("**EVI**") proposed in the Share Purchase Agreement (the "**Transaction**"); AND UPON HEARING counsel for the Applicant MTC and counsel for other interested parties appearing on the application; AND UPON hearing the submissions of counsel for the Applicant, MTC, the Proposal Trustee, and counsel for other interested parties;

**IT IS HEREBY ORDERED THAT:**

**Service and Capitalized Terms**

1. All capitalized terms not defined herein shall take the meanings ascribed to them in the Share Purchase Agreement.
2. The time for service of the notice of this application is abridged and validated such that this application is properly returnable today, and this Court hereby dispenses with further service thereof.

**Approval of the Sale Agreement and the Transaction**

3. The Transaction contemplated by the Share Purchase Agreement is hereby approved, and the Share Purchase Agreement is declared to be commercially reasonable and in the best interests of MTC and its stakeholders. The execution of the Share Purchase Agreement by

MTC is hereby authorized, ratified, confirmed and approved, with such minor amendments as MTC, in consultation with the Proposal Trustee, may deem necessary. MTC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Shares to EVI (or its nominee).

4. MTC and the Proposal Trustee are each authorized and directed to take all such steps, perform, consummate, implement, execute and deliver all such conveyance documents, bills of sale, assignments, conveyances, transfers, deeds, representations, indicia of title, tax elections, documents and instruments of whatsoever nature or kind as may be reasonably necessary or desirable to consummate the Transaction in accordance with the terms of the Share Purchase Agreement.

#### **Vesting of the Shares**

5. Upon the delivery of the Distribution Fund to the Proposal Trustee in accordance with the terms of the Amended Amended Proposal, all of MTC's right, title and interest in and to the Shares shall vest absolutely in EVI (or its nominee), free and clear of and from any and all Claims, as that term is defined in the Amended Amended Proposal, including without limitation any security interests (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and including without limiting the generality of the foregoing, all charges, security interests or claims against the Shares, whether evidenced by registrations in the Alberta Personal Property Registry or any other personal, mineral or real property registry system in any province of Canada, or otherwise (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Shares, evidenced by registrations pursuant to any personal property registry system, mineral registry system or land registry system or otherwise where any Claim of any kind may be registered or recorded are hereby expunged, ordered removed and otherwise unconditionally discharged and terminated as against the Shares.

6. MTC and/or the Proposal Trustee are hereby authorized and directed to take all necessary steps and execute any and all documents to effect any and all discharges, and the registrars and all other persons in control or otherwise supervising such offices of registration or recording shall forthwith remove and discharge all such registrations.
7. EVI (or its nominee) is authorized and directed to file, register or otherwise record a certified copy of this Order with the appropriate filing office, agency, clerk(s) and/or recorder(s), which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the sale of the Shares to EVI free and clear from any and all Claims, including the release of all Encumbrances against the Shares as of the Closing Date of any kind or nature whatsoever.
8. EVI (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against MTC.
9. MTC and all persons who claim by, through or under MTC in respect of the Shares shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Shares and, to the extent that any such persons remain in possession or control of any of the Shares or any document evidencing the Shares, they shall forthwith deliver possession thereof to EVI (or its nominee).
10. EVI (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Shares for its own use and benefit without any interference of or by MTC, or any person claiming by or through or against MTC.

**Transaction not a Preference or Transfer at Undervalue**

11. Notwithstanding:
  - (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of MTC and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of MTC;

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of MTC and shall not be void or voidable by creditors of MTC, nor shall it constitute nor be deemed to be a transaction at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

### **Application for Further Advice**

12. MTC, EVI (or its nominee), the Proposal Trustee and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

### **Foreign Recognition**

13. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist MTC, the Proposal Trustee and their 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 MTC and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist MTC and the Proposal Trustee and their agents in carrying out the terms of this Order.

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Justice of the Court of Queen's Bench of Alberta