



NO. S245340
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE RECEIVERSHIP OF
G3 GENUINE GUIDE GEAR INC.**

NOTICE OF APPLICATION

Name of applicant: Deloitte Restructuring Inc. ("Deloitte"), in its capacity as Court-appointed receiver (in that capacity, the "Receiver" or the "Applicant") of the personal property, real property, assets, effects and undertaking of G3 Genuine Guide Gear Inc. ("G3" or the "Debtor").

To: the Service List, attached at **Schedule "A"** to this Notice of Application

TAKE NOTICE that an application will be made by the Receiver to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia on 04/DEC/2025 at 9:45 a.m. for the order set out in Part 1 below.

The Applicant estimates that the application will take 30 minutes.

- ☐ This matter is within the jurisdiction of an associate judge.
- ☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDER SOUGHT

1. An order substantially in the form attached hereto as **Schedule "B"** (the "**Discharge Order**");
 - (a) approving the activities of the Receiver as set forth in all of the reports of the Receiver since the First Report of the Receiver dated November 4, 2024 (the "**First Report**");
 - (b) approving the Receiver's statement of actual and estimated receipts and disbursements from August 9, 2024 to November 19, 2025;
 - (c) approving the fees of the Receiver from the period from August 7, 2024 to October 31, 2025 in the amount of \$179,845.00 in respect of fees and \$43,534.38 in respect of disbursements, plus applicable taxes;

- (d) approving the Receiver's estimated further fees and disbursements of approximately \$5,000 (plus applicable taxes) for the period from November 1, 2025 to the completion of this matter;
 - (e) approving the activities, fees and disbursements of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**"), for the period from August 23, 2024 to October 31, 2025 in the amount of \$66,422.50 in respect of fees and \$3,831.98 in respect of disbursements, plus applicable taxes;
 - (f) approving Dentons' estimated further fees and disbursements of approximately \$8,500 (plus applicable taxes) for the period from November 1, 2025 to the completion of this matter;
 - (g) approving and authorizing the Receiver to pay to Royal Bank of Canada ("**RBC**") all funds remaining in its hands after completing its administration of the estate (the "**Final Distribution**");
 - (h) discharging the Receiver from its duties in these proceedings, upon the Receiver filing the Receiver's Certificate (the "**Receiver's Certificate**"); and
 - (i) unsealing the documents ordered sealed on November 8, 2024, namely the Confidential Supplement to the First Report of the Receiver dated November 7, 2024 (the "**First Confidential Supplement Report**"); and
2. Such further and other relief as this Honourable Court may deem just.

Part 2: FACTUAL BASIS

A. Background

1. By order of this Court granted August 9, 2024 (as amended, the "**Receivership Order**"), Deloitte was appointed as the Receiver of G3, a British Columbia manufacturer and retailer of backcountry ski equipment and related gear and accessories.
2. G3 sold its products directly to consumers through three online storefronts: G3, G3 Pro and Clutch Straps. G3 operated out of a 17,100 square foot warehouse and office space located in Burnaby. G3's primary asset was finished and raw inventory, along with some equipment, accounts receivable, and income taxes receivable.
3. On November 8, 2024, the Court granted an order amending the Receivership Order.

4. Since being appointed, the Receiver has, among other things, completed a transaction (the "**Transaction**") whereby substantially all of the Debtor's assets were sold to Canadawide Sports Inc. ("**CSI**").

B. Discharge of the Receiver

5. The Receiver now seeks an order discharging the Receiver from its duties pursuant to the Receivership Order and approving:
 - (a) the Receiver's activities set out in all of the reports of the Receiver since the First Report;
 - (b) the Receiver's fees and disbursements from August 7, 2024 to October 31, 2025 (the "**Receiver's Fee Period**");
 - (c) the Dentons' fees and disbursements and from August 23, 2024 to October 31, 2025 (the "**Dentons' Fee Period**" and together with the Receiver's Fee Period, the "**Fee Period**"); and
 - (d) the Receiver's and Dentons' estimated fees and disbursements to complete the receivership.
6. The Receiver seeks its discharge upon the filing of the Receiver's Certificate, certifying that the following conditions have been met:
 - (a) the Receiver and its legal counsel have been invoiced and paid in accordance with the estimates;
 - (b) the Receiver having paid all funds remaining in its hands to Royal Bank of Canada ("**RBC**"); and
 - (c) the Receiver completing any other outstanding activities set out in the Third Report of the Receiver dated November 20, 2025 (the "**Third Report**").

Receiver's Activities and Fees

7. The activities of the Receiver in furtherance of its duties pursuant to the Receivership Order, since the date of the First Report, included but were not limited to:
 - (a) arranging for the cancellation of insurance coverage at the closing date of the Transaction and the return of the remaining policy premium;
 - (b) closing all utility accounts for the Debtor;

- (c) preparing T4s and related payroll returns for the Canada Revenue Agency ("**CRA**") during the period for which the Receiver paid the former employees of the Debtor;
 - (d) liaising and assisting CRA in relation to its questions regarding the Debtor's GST returns and payroll returns;
 - (e) corresponding with RBC, CSI, and others regarding post-Transaction customer payments that were erroneously sent to G3's former bank accounts, and having such funds transferred to CSI;
 - (f) completing an interim distribution to RBC of \$700,000 on January 16, 2025, (the "**RBC Initial Distribution**") and a distribution to FWCU Capital Corp. ("**FWC**") of \$250,000 on December 19, 2024 (the "**FWC Distribution**");
 - (g) engaging with CRA regarding the status and ultimate collection of the Company's Scientific Research and Experimental Development ("**SRED**") Tax Incentive Program refund;
 - (h) preparing reports to this Court, including the Third Report;
 - (i) attending to various statutory matters, including filing final GST and PST returns, paying final PST amounts, paying \$21,165 (the "**WEPPA Priority Claim**") to Service Canada in late June 2025, and confirming no WorkSafe BC reports were required to be filed or amounts paid; and
 - (j) reviewing draft Court application materials and providing comments to the Receiver's legal counsel, Dentons, and attending various Court hearings.
8. The Receiver's activities in the First Report were approved by order of this Court made November 8, 2024.
9. The Receiver's fees are detailed in the First Affidavit of Jeff Keeble (the "**Deloitte Affidavit**") and the invoices attached thereto.
10. The Receiver's invoiced costs for the period from August 7, 2024 to October 31, 2025, include \$179,845.00 in respect of fees, \$43,534.38 in respect of disbursements, and \$11,168.97 in respect of taxes, for a total of \$234,548.35 (the "**Receiver's Invoiced Fees**"). The Receiver estimates that its fees and disbursements from November 1, 2025 to the completion of this matter will amount to approximately \$5,000 (plus applicable taxes).

11. The Receiver has affirmed its belief that the time expended and the fees charged by the Receiver are reasonable in light of the services provided and prevailing market rates for services of this nature.

Dentons' Activities and Fees

12. As further detailed in the First Affidavit of Jordan Schultz (the "**Dentons Affidavit**") and the invoices attached thereto, Dentons has been counsel for the Receiver since August 2024.
13. Dentons has assisted the Receiver with its activities. With respect to the activities, and noting that the Receiver retains and has not waived solicitor-client privilege with respect to same, Dentons has, among other things:
 - (a) attended calls and corresponded with the Receiver to offer legal opinions and to advise the Receiver with respect to its activities;
 - (b) conducted a security review to confirm the validity of the security interests in the G3's property;
 - (c) assisted the Receiver with, and communicated directly with, communication with stakeholders regarding various matters;
 - (d) assisted the Receiver with the sales process and reviewed the agreements in this regard;
 - (e) assisted the Receiver with closing the Transaction and attended to related post-closing matters;
 - (f) communicated with stakeholders to resolve disputes;
 - (g) conducted research into matters affecting the receivership proceedings;
 - (h) drafted court materials for all matters before this Court and assisted the Receiver with preparing its reports to the Court in this regard; and
 - (i) appeared on all matters before the Court.
14. Dentons' invoiced costs for the period from August 9, 2024 to October 31, 2025, include \$66,422.50 in respect of fees, \$3,831.98 in respect of disbursements, and \$8,373.57 in respect of taxes, for a total of \$78,628.35 ("**Dentons' Invoiced Fees**"). Dentons estimates that its fees and disbursements from November 1, 2025 to the completion of this matter will amount to approximately \$8,500 (plus applicable taxes).

15. The Receiver has reviewed the invoices of Dentons and the estimated costs to completion and concluded that they are reasonable and appropriate.
16. The Receiver has affirmed that the services performed by Dentons were at the Receiver's request and that the Receiver believes that the time expended and the fees charged by Dentons are reasonable in light of the services provided and prevailing market rates for fees of this nature.

Final Distribution

17. The Receiver is currently holding a total of \$480,033 in its estate trust account.
18. As outlined in the Third Report, the Receiver is seeking to distribute any remaining funds to RBC after payment of the Receiver and Dentons' further fees and disbursements to conclude the receivership proceedings.

Sealing Order

19. On November 8, 2024, the Receiver was granted a sealing order (the "**Sealing Order**") in respect of the First Confidential Supplement Report by this Court.
20. The duration of the Sealing Order is until further order of this Court.
21. At the time, the Receiver submitted that there existed a need to seal the First Confidential Supplement Report as to allow the Receiver the ability to re-market the assets if the Transaction did not close. This was sought to ensure competitive bids from other potential purchasers in the event further marketing was required.
22. Since that time, the Transaction has closed.
23. As a result, there is no further need to seal the First Confidential Supplement Report.

Part 3: LEGAL BASIS

24. There exists no statutory authority for the discharge of a receiver's powers. Unlike a trustee in bankruptcy, a receiver does not have statutory protection from liability in respect of any act or default done by it in the administration of a debtor's estate, save and except the protections afforded by s. 14.06 of the *Bankruptcy and Insolvency Act*.

25. A receiver may wish "to be discharged once it has completed the substance of its mandate."

Ed Mirvish Enterprises Limited v. Stinson Hospitality Inc., 2009 CanLII 55113 (O.N.S.C.) at para. 8.

26. Courts are alive to the lack of statutory authority for such a discharge and have noted that "[a] receiver's discharge is not addressed by statute. For all of these reasons, requests for full releases are made of the Court."

Ed Mirvish Enterprises at para. 9.

27. On completion of its mandate, a court-appointed receiver should be granted a discharge in the absence of the evidence of any improper or negligent conduct.

Pinnacle Capital Resources Ltd. v. Kraus Inc., 2012 ONSC 6376 at para 47.

28. "A receiver often is concerned that if it is discharged without a full release, it may be required to spend time and money defending an unmeritorious action. Once discharged, there is no ability for the receiver to recover its costs from the estate."

Ed Mirvish Enterprises at para 8.

29. The Receiver submits that in these circumstances it is appropriate to discharge the Receiver and granted releases in the Receiver's favour, save and except for with respect to gross negligence or willful misconduct, as:

- (a) the Receiver has reported to the Court on this proceeding;
- (b) the Receiver has substantially completed its mandate with respect to this receivership;
- (c) the Receiver will be discharged on the filing of the Receiver's Certificate; and
- (d) there is no evidence of improper or negligent conduct on the part of the Receiver.

30. Therefore, the Receiver submits that it is appropriate in these circumstances to grant a full discharge upon the Receiver filing the Receiver's Certificate.

Approval of Fees of the Receiver and Counsel

31. The Receiver is seeking final approval of its fees and its legal counsel's fees.

32. The fees and disbursements of the Receiver and its legal counsel are outlined in the Third Report. Further details of the fees and disbursements are set out in the Deloitte Affidavit and the Denton Affidavit (collectively, the "**Fee Affidavits**"). Copies of the relevant invoices, with detailed narratives are attached as Exhibits to the Fee Affidavits.
33. In connection with these proceedings and the Receiver's efforts, it was necessary for the Receiver to incur professional fees and legal fees.
34. The Receiver has incurred fees in the amount of \$179,845.00 plus disbursements of \$43,534.38 plus taxes of \$11,168.97 totaling \$234,548.35, which are set out in the invoices attached to the Deloitte Affidavit. The Receiver estimates that its fees and disbursements from November 1, 2025 to the completion of this matter will amount to approximately \$5,000 (plus applicable taxes).
35. The Receiver's legal counsel has incurred fees in the amount of \$66,422.50 plus disbursements of \$3,831.98 plus taxes of \$8,373.57 totaling \$78,628.35, which are set out in the invoices attached to the Dentons Affidavit. Dentons estimates that its fees and disbursements from November 1, 2025 to the completion of this matter will amount to approximately \$8,500 (plus applicable taxes)..
36. It is expected that about 15 hours will be required by the Receiver's counsel to assist in the activities required to be able to conclude the receivership proceeding, particularly with respect to bringing an application to approve the Receiver's counsel's fees and the Receiver's fees, which led to the estimate of projected fees and disbursements. These activities include attending Court for approval of the Receiver's and Dentons' fees, which is not yet accounted for in Dentons' invoices.
37. The Receiver's counsel will issue itemized invoices in respect of additional work done after the Period to be billed against the estimate of projected fees and disbursements. The Receiver will only pay the amount actually billed. If fees exceed the estimate, the Receiver's counsel is prepared to bear the additional costs.
38. The fees of both the Receiver and its legal counsel are verified by affidavit and relate to work done to complete the receivership proceeding.
39. Section 22 of the Receivership Order provides that the Receiver and its counsel shall pass their accounts from time to time.

Receivership Order, s. 22.

40. The purpose of requiring a receiver to pass its accounts from time to time is to allow interested parties to question the receiver's activities and conduct. Passing accounts throughout a receivership also ensures that the Court is in a position to ascertain if the receiver's fees and disbursements are properly made and are fair and reasonable in the circumstances.

***Re: Redcorp Ventures Ltd.*, 2016 BCSC
188 at para. 22.**

41. Further, the Court has the inherent jurisdiction to approve the activities of a court-appointed receiver. If the receiver has met the objective test of demonstrating that it has acted reasonably, prudently, and not arbitrarily, the Court may approve the activities as set out in its reports.

***Leslie & Irene Dube Foundation Inc. v.
P218 Enterprises Ltd.*, 2014 BCSC 1855 at
para. 54.**

42. Courts have provided direction as to the exercise a supervising court should undertake to approve receivers' fees and activities. This direction includes that it is not necessary to go through the supporting documentation for the fees, line by line, in order to determine what the appropriate fees are for a receivership. In addition, the Court's analysis should not involve second guessing the amount of time spent by a receiver unless it is clearly excessive or overreaching. Generally, courts have directed that supervising courts should consider all the relevant factors, and should award costs (or fees) in a more holistic manner.

***Bank of Nova Scotia v. Diemer*, 2014
ONSC 365 at para. 19, aff'd 2014 ONCA
851.**

43. When considering whether to pass accounts, the ultimate question for the Court is whether the fees are fair and reasonable in all the circumstances.

***Diemer* at para. 18.**

44. With respect to a receiver's fees, the Court has held that the following non-exhaustive factors should be considered by a court to determine if the receiver's fees are reasonable in the circumstances:

- (a) the nature, extent and value of the assets;
- (b) the complications and difficulties encountered by the receiver;
- (c) the time spent by the receiver;

- (d) the receiver's knowledge, experience and skill;
- (e) the diligence and thoroughness displayed by the receiver;
- (f) the responsibilities assumed;
- (g) the results of the receiver's efforts; and
- (h) the cost of comparable services.

***HSBC Bank Canada v Maple Leaf
Loading Ltd., 2014 BCSC 2245 at para.
11.***

45. The Receiver submits its fees are fair and reasonable because:
- (a) the Receiver has significant knowledge, experience and skill, and is a Licenced Insolvency Trustee under a corporate licence in good standing with the Office of the Superintendent of Bankruptcy (part of Innovation, Science and Economic Development Canada), the federal regulator of Canada's insolvency regime;
 - (b) the Receiver has displayed diligence and thoroughness in discharging its duties, and has taken on significant responsibilities in this proceeding;
 - (c) the fees of the Receiver are in line with comparable services were performed in a prudent and economical manner; and
 - (d) the Receiver submits its costs in this matter are fair and reasonable in light of the services rendered.
46. As such, the Receiver submits that the Receiver's fees are reasonable in the circumstances and is seeking its discharge.
47. As set out below, the test for approving a receiver's legal counsel's fees is similar to that of approving a receiver's fees.
48. The Receiver's legal counsel's fees must be fair and reasonable in the circumstances.

***Pandion Mine Finance Fund LP v. Otso
Gold Corp., 2022 BCSC 1923 at para. 19.***

49. There should be "some reasonable connection to the amount that should reasonably have been contemplated" and as "appellate courts have directed... judges should consider all the relevant factors, and should award costs (or fees)

in a more holistic manner” and should not “second-guess the amount of time claimed unless it is clearly excessive or overreaching.”

Diemer at para. 19.

50. In this case, the Receiver submits that there is a reasonable connection between the Receiver's and the Receiver's legal counsel's fees to the work done.
51. Moreover, the jurisprudence has acknowledged it is difficult to prove what is reasonable, as the New Brunswick Court of Appeal reasoned:

“Experienced counsel know that it can be a matter of some difficulty to prove that an account for services is fair and reasonable. In many cases, counsel attempt to establish this fact by calling as witnesses persons who are engaged in the same profession or calling to testify that the charges made by the plaintiff are the usual and normal charges for similar services made by members of that particular profession or calling in their locality...”

[Emphasis added.]

Federal Business Development Bank v. Belyea and Fowler, 1983 CanLII 4086 (N.B.C.A.) at para. 10.

52. The Court has set out a number of factors that a court should consider when determining whether to exercise its discretion to approve a receiver's legal counsel's fees, which are:
 - (a) the time expended;
 - (b) the complexity of the receivership;
 - (c) the degree of responsibility assumed by the lawyers;
 - (d) the amount of money involved, including the amount of proceeds after realization and the payments to the creditors;
 - (e) the degree and skill of the lawyers involved;
 - (f) the results achieved; and
 - (g) the client's expectations as to the fee.

Maple Leaf at para. 12.

53. On an application to approve a receiver's accounts and the accounts of its legal counsel:
- (a) the accounts should be verified by affidavit;
 - (b) the accounts should contain sufficient evidence to permit a court to conclude that what was incurred for services rendered was at the standard rate of charges of the receiver and of the receiver's counsel; and
 - (c) the accounts should provide a sufficient description of the services rendered to permit a court to determine whether the liability for fees was properly made or incurred.

Redcorp at paras. 26 & 32.

54. In the case herein, the Receiver submits that its legal counsel's fees are fair and reasonable, given that:
- (a) the complexities of this receivership, its legal counsel spent significant time assisting the Receiver with various legal issues, as well as preparing pleadings and evidence in connection with the Receiver's court applications;
 - (b) legal counsel has assumed responsibility throughout this receivership and has worked closely with the Receiver throughout;
 - (c) legal counsel has staffed its legal team with experienced insolvency lawyers and properly delegated legal tasks to members of the legal team that had the skills to complete each activity in a cost-effective manner;
 - (d) in working with the Receiver, legal counsel has helped the Receiver market and sell G3's property; and
 - (e) legal counsel has been transparent regarding its fees and the Receiver submits that its legal counsel's fees are reasonable in the circumstances.
55. With respect to this case, the Receiver submits that its fees and its legal counsel's fees to date are fair and reasonable in the circumstances, particularly in light of the significant time and effort expended by the Receiver and Dentons regarding the activities as detailed in the Receiver's reports.
56. In this respect, the Receiver submits that:
- (a) its professional fees and disbursements were properly incurred;

- (b) the work completed by the Receiver was delegated to the appropriate professionals with the appropriate seniority and appropriate hourly rates;
 - (c) the Receiver's fees in this matter are consistent with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity; and
 - (d) the services were performed by the Receiver in a prudent and economical manner.
57. Similarly, the Receiver submits that the fees and disbursements of its counsel are fair and reasonable because:
- (a) the professional fees and disbursements were properly incurred;
 - (b) the work completed was delegated to the appropriate professionals with the appropriate seniority and hourly rates;
 - (c) the fees in this matter are consistent with the market for similar firms with the capacity to handle a file of comparable size and complexity;
 - (d) each invoice was reviewed for reasonableness at the time of billing and in many cases legal counsel provided discounts along the way;
 - (e) invoices were provided to the Receiver when rendered and all have been approved by the Receiver; and
 - (f) the services were performed by legal counsel in a prudent and economical manner.
58. The Receiver submits that its fees and its legal counsel's fees for the Period should be approved.

Approval of Activities of the Receiver

59. In *Re: Target Canada Co.*, Justice Morawetz stated that Court approval of a monitor's activities serves certain policy and practical purposes. These purposes were adopted in the context of receiverships in *Hanfeng Evergreen Inc. (Re.)*. Specifically, such approval:
- (a) allows the a court officer to move forward with the next steps in the proceedings;
 - (b) brings the court officer's activities before the court;

- (c) allows an opportunity for the concerns of the stakeholders to be addressed, and any problems to be rectified,
- (d) enables the court to satisfy itself that the court officer's activities have been conducted in prudent and diligent manners;
- (e) provides protection for the court officer not otherwise provided by statute; and
- (f) protects the creditors from the delay and distribution that would be caused by:
 - (i) re-litigation of steps taken to date, and
 - (ii) potential indemnity claims by the court officer.

Target Canada Co. (Re.), 2015 ONSC 7574 at para. 23.
Hanfeng Evergreen Inc. (Re.), 2017 ONSC 7161 at para. 15 (applying Target to receiverships).

60. The Receiver submits that these policy and practical purposes are served. Specifically:
- (a) the Receiver has settled all ongoing matters and is seeking approval of its activities to move forward with its discharge;
 - (b) the Receiver has outlined all of its activities throughout this receivership in its reports to the Court;
 - (c) this application to approve the Receiver's activities allows an opportunity for the concerns of the stakeholders to be addressed;
 - (d) this application to approve the Receiver's activities enables the Court to satisfy itself that the Receiver's activities have been conducted in a prudent and diligent manner;
 - (e) this application to approve the Receiver's activities provides protection for the court officer not otherwise provided by statute; and
 - (f) this application to approve the Receiver's activities protects the creditors from the delay that would be caused by re-litigation of steps taken to date, and potential indemnity claims by the court officer.

61. The Receiver submits that its activities were carried out pursuant to, and in accordance with, the Receivership Order and subsequent orders of this Court. The Receiver submits that at all times it has acted reasonably, prudently, and not arbitrarily.
62. Further, the approval sought by the Receiver in respect of its activities is not a general approval of its activities, but is the approval of the specific the activities taken by the Receiver as detailed in the reports, and is linked to the fees and disbursements of the Receiver for which approval is also being sought.
63. The Receiver submits that the activities were necessary to progress this receivership. The Receiver carried out all activities in good faith.

Conclusions

The Receiver submits that it is appropriate in these circumstances to approve the Receiver's fees and disbursements and those of its counsel and the activities of the Receiver since the First Report as outlined in the Third Report, the Deloitte Affidavit and the Dentons Affidavit.

64. Further, the Receiver submits it is appropriate to grant its discharge as Receiver.

Part 4: MATERIAL TO BE RELIED ON

65. Receivership Order made August 9, 2024;
66. Order Amending Receivership Order, made November 8, 2024;
67. Order (sealing order) made November 8, 2024;
68. Order (approval and vesting order) made November 8, 2024;
69. Affidavit #1 of Jordan Schultz, to be filed;
70. Affidavit #1 of Jeff Keeble, to be filed;
71. Receiver's First Report to the Court dated November 4, 2024;
72. Supplement to the First Report of the Receiver, dated November 7, 2024;
73. Confidential Supplement to the First Report of the Receiver, dated November 7, 2024;
74. Receiver's Second Report to the Court dated February 25, 2025;


75. Receiver's Third Report to the Court dated November 20, 2025; and

76. Any other such material as this Honourable Court may allow.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days of service of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed Application Response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: 20 / NOV /2025


Signature of lawyer for filing party
Eamonn Watson

To be completed by the court only:

Order made

in the terms requested in paragraphs _____ of Part 1 of this Notice of Application

☐ with the following variations and additional terms:

Date:

Signature of ☐ Judge ☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

Schedule "A"

Service List

(See Attached)

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF
G3 GENUINE GUIDE GEAR INC.

SERVICE LIST

As at November 8, 2024

<p>Deloitte Restructuring Inc., in its capacity as court-appointed Receiver 410 West Georgia Street Vancouver, BC V6B 0S7</p> <p>Attention: Jeff Keeble Kaleb butt</p> <p>Email: jkeeble@deloitte.com kbutt@deloitte.com</p> <p><i>Court-appointed Receiver of G3 Genuine Guide Gear Inc.</i></p>	<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V5C 3R8</p> <p>Attention: Jordan Schultz Cassandra Federico Eamonn Watson</p> <p>Email: jordan.schultz@dentons.com cassandra.federico@dentons.com eamonn.watson@dentons.com nav.sidhu@dentons.com</p> <p><i>Counsel for the Receiver</i></p>
<p>G3 Genuine Guide Gear Inc. Suite 2400, 745 Thurlow Street Vancouver, BC V6E 0C5</p> <p>Attention: Oliver Steffen</p> <p>Email: oliver.steffen.67@gmail.com</p> <p><i>Director and President of G3 Genuine Guide Gear Inc.</i></p>	<p>Gowling WLG (Canada) LLP 550 Burrard Street, Suite 2300, Bentall 5, Vancouver, BC V6C 2B5</p> <p>Attention: Manuel Dominguez Jonathan Ross</p> <p>Email : manuel.dominguez@gowlingwlg.com Jonathan.Ross@ca.gowlingwlg.com</p> <p><i>Counsel for Royal Bank of Canada</i></p>
<p>Fasken Martineau DuMoulin LLP 550 Burrard Street, Suite 2900 Vancouver, BC V6C 0A3</p> <p>Attention : Brent Clark</p> <p>Email: bcclark@fasken.com</p> <p><i>Counsel for First West Credit Union</i></p>	<p>DuMoulin Boskovich LLP 1301 – 808 Nelson Street Vancouver, BC V6Z 2H2</p> <p>Attention: Kenneth Burgess</p> <p>Email: kburgess@dubo.com</p> <p><i>Counsel for G3 Genuine Guide Gear Inc.</i></p>

Royal Bank of Canada 6 th Floor, 885 West Georgia Street Vancouver, BC V6C 3G1 Attention: Philip Wong Email: philip.wong@rbc.com <i>Secured Creditor</i>	Torkin Manes LLP 151 Yonge Street, Suite 1500 Toronto, ON M5C 2W7 Attention: Stewart Thom Email: sthom@torkin.com <i>Counsel for Canadawide Sports Inc.</i>
Canadawide Sports Inc. 23 Beverly Street West St. George, On N0E 1N0 Attention: Lindsay Wilson Email: lindsay@danilee.ca	First West Credit Union 200 – 19933 88 th Avenue Langley, BC V2Y 4K5 Attention: Geoff Devereux Email: GDevereux@firstwestcapital.ca <i>Secured Creditor</i>

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Schedule "B"

Draft Order

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF
G3 GENUINE GUIDE GEAR INC.

ORDER MADE AFTER APPLICATION

))	
)	THE HONOURABLE)	
BEFORE))	04/DEC/2025
)	JUSTICE)	
))	

ON THE APPLICATION of Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as court appointed receiver (in such capacity, the "**Receiver**"), coming on for hearing at Vancouver, B.C. on December 4, 2025 and on hearing Eamonn Watson, counsel for the Receiver, and those other counsel appearing listed at **Schedule "A"**; AND UPON READING the material filed, including the Third Report of the Receiver, dated November 20, 2025, the affidavit of Jeff Keeble made November 20, 2025 (the "**Deloitte Affidavit**"), and the affidavit of Jordan Schultz made November 20, 2025 (the "**Dentons Affidavit**");

THIS COURT ORDERS THAT:

1. The activities of the Receiver, as set out in:

- (a) Supplement to the First Report of the Receiver, dated November 7, 2024;
- (b) Confidential Supplement to the First Report of the Receiver, dated November 7, 2024 (the "**First Confidential Supplement Report**");
- (c) Second Report of the Receiver, dated February 25, 2025; and
- (d) Third Report of the Receiver, dated November 20, 2025 (the "**Third Report**"),

are hereby approved, provided that Deloitte in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. The Receiver's statement of actual and estimated receipts and disbursements for the period from August 9, 2024 to November 19, 2025, a copy of which is attached as Appendix "A" to the Third Report, is hereby approved.

3. The Receiver's fees in the amount of \$179,845.00 and the disbursements of the Receiver in the amount of \$43,534.38 plus applicable taxes, for the period from August 7, 2024 to October 31, 2025, as set out in the Deloitte Affidavit, be and are hereby approved.
4. The Receiver's estimated further fees and disbursements for the period from November 1, 2025 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed \$5,000 (plus applicable taxes).
5. The fees of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**"), in the amount of \$66,422.50 and the disbursements of Dentons in the amount of \$3,831.98 plus applicable taxes, for the period from August 23, 2024 to October 31, 2025, as set out in the Dentons Affidavit, be and are hereby approved.
6. Dentons' estimated further fees and disbursements for the period from November 1, 2025 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed \$8,500 (plus applicable taxes).
7. After payment of the fees and disbursements of the Receiver and Dentons as approved at paragraphs 4 and 6, respectively, the Receiver shall pay all funds remaining in its hands to Royal Bank of Canada as set out in the Third Report.
8. Upon:
 - (a) the Receiver's and Dentons' fees and disbursements having been invoiced and paid in accordance with the estimates approved at paragraphs 4 and 6, respectively, of this Order;
 - (b) the Receiver having paid all funds remaining in its hands to Royal Bank of Canada in accordance with paragraph 7 of this Order; and
 - (c) the Receiver completing any other outstanding activities set out in the Third Report,

the Receiver shall file a discharge certificate (the "**Receiver's Discharge Certificate**") confirming the foregoing.

9. Upon the filing of the Receiver's Certificate:
 - (a) the Receiver shall be released and discharged as Receiver in this proceeding;
 - (b) Deloitte shall be released and discharged from any and all liability that the Receiver or Deloitte now has or may hereafter have by reason of, or in any way

arising out of, the acts or omissions of Deloitte while acting in its capacity as the Receiver herein, save and except as may result from gross negligence or willful misconduct of the Receiver. Without limiting the generality of the foregoing, and save and except as may result from gross negligence or willful misconduct of the Receiver, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in this proceeding;

- (c) in addition to the rights and protections afforded the Receiver under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and as an officer of this Court, the Receiver and Deloitte shall incur no liability or obligation as a result of its appointment or carrying out of its mandate, save and except as may result from the gross negligence or willful misconduct of the Receiver. Nothing in this Order shall derogate from the rights and protections afforded the Receiver by the *BIA* or any applicable legislation; and
- (d) notwithstanding anything to the contrary contained in this or any other order of this Court made in this proceeding, on its discharge, the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

- 10. Notwithstanding its discharge herein, the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein.
- 11. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of this proceeding was not delivered as required by the *BIA* and regulations thereto, any other applicable enactment or any other Order of this Court.
- 12. The First Confidential Supplement Report, as sealed by the Order granted November 8, 2024, in this proceeding, is hereby unsealed and be filed on the court record in this proceeding.

13. Endorsement of this Order, other than by counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED AS ABOVE AS BEING MY CONSENT:

Signature of Eamonn Watson, Lawyer for
Deloitte Restructuring Inc., in its capacity as the
Receiver

By the Court.

Registrar

SCHEDULE "A"
LIST OF COUNSEL

NAME	PARTY REPRESENTED