

**In the Matter of the Receivership of**

**GRABHER'S LAST STAND BISON RANCH LTD.**

**(hereinafter referred to as "the Company")  
of the Province of British Columbia**

**Receiver's Final Report on the Affairs of the Debtor  
(Subsection 246(3) of the *Bankruptcy and Insolvency Act*)**

**INTRODUCTION**

1. Pursuant to an Order (the "**Receivership Order**") of the Supreme Court of British Columbia (the "**Court**") dated February 3, 2020 (the "**Date of Receivership**"), Deloitte Restructuring Inc. was appointed as receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and property of the Company, in addition to the property listed on Schedule "A" of the Receivership Order of Dwayne Grabher ("**Mr. Grabher**") and Chelsea Grabher, also known as Chelsea Fouillard, acquired for, or used in relation to a business carried on by the Company, including all proceeds thereof (the "**Property**"). The Court proceedings in which the Receiver was appointed are referred to herein as the "**Receivership Proceedings**".
2. A copy of the Receivership Order and other documents relating to the Receivership Proceedings can be accessed on the Receiver's website at:  
  
*<http://www.insolvencies.deloitte.ca/en-ca/Pages/Grabhers-Last-Stand-Bison-Ranch-Ltd.aspx>*
3. This is the final report pertaining to the Receivership Proceedings, issued pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act*.

**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

4. The Receiver's final statement of receipts and disbursements for the period from the Date of Receivership to March 18, 2025 is attached hereto as **Appendix "A"**.
5. The realization of all saleable and recoverable Property has now been completed.
6. Further details regarding the Receiver's recent activities and administration of the Receivership Proceedings are detailed in the Receiver's Third Report to Court dated October 9, 2024, which is available for viewing on the Receiver's website noted in paragraph 2 above.

**DISTRIBUTION OF PROCEEDS**

7. WorkSafe BC claimed a statutory lien on all property or proceeds of property used or produced by the Company in the amount of \$1,375.77. Pursuant to an Order of the Court dated November 23, 2020, the Receiver made payment of this claim in November 2020.

8. The Receiver has distributed a total of \$2,848,934 to the Bank of Nova Scotia ("**BNS**") in accordance with its first ranking security and pursuant to an Order of Court dated November 18, 2024 (the "**Final Distribution and Discharge Order**").
9. The realizations from the sale of the Property were insufficient to pay, in full, the secured claims of BNS. Accordingly, there were no funds available to distribute to the Company's unsecured creditors.

#### **RECEIVER'S DISCHARGE**

10. The Receiver was discharged pursuant to the Final Distribution and Discharge Order and has completed its duties contained therein.
11. Any queries in relation to this report may be directed to Paul Chambers on 604-640-3368.

Dated at Vancouver, British Columbia this 19<sup>th</sup> day of March, 2025.

#### **DELOITTE RESTRUCTURING INC.**

In its capacity as Court-appointed Receiver and Manager of  
of Grabher's Last Stand Bison Ranch Ltd.,  
and not in its personal capacity



Per: Paul Chambers, FCA(UK), CIRP, LIT  
Senior Vice-President

## APPENDIX "A"

### RECEIVER'S FINAL STATEMENT OF RECIEPTS AND DISBURSEMENTS

In the Matter of the Receivership of  
Grabbers Last Stand Bison Ranch Ltd.

Receiver's Final Statement of Receipts and Disbursements  
For the period from February 3, 2020 to March 18, 2025

Description	Notes	Total
<b>Receipts</b>		
Cash in bank		\$ 11,864
Livestock sale proceeds		541,831
Plant and equipment sale proceeds		265,776
Accounts receivable		418,760
Ranch land and buildings		1,850,000
GST collected/refunds		18,579
Bank interest		20,354
Misc. other realizations		8,501
<b>Total receipts</b>		<b>\$ 3,135,665</b>
<b>Disbursements</b>		
Payments to secured creditors		2,848,934
Deemed trust payments		1,376
Bank charges		411
Outside services/consulting:		
Appraisal fees		8,656
Accounting services		619
Transport and storage services		5,336
HAAB Homes / other		33,401
Receiver's fees and disbursements	(1)	122,394
Legal fees and disbursements	(2)	17,661
GST/PST paid		12,442
Realtor and auction commissions		50,290
Insurance		19,064
Utilities		3,232
Settlement of bison claim		10,000
Misc. disbursements		1,848
<b>Total disbursements</b>		<b>\$ 3,135,665</b>
<b>Excess of receipts over disbursements</b>		<b>\$ -</b>

#### Notes

(1) In addition to the Receiver's fees and disbursements shown above (paid for from estate proceeds), The Bank of Nova Scotia has paid Receiver's fees and disbursements directly totalling \$85,169 covering the period April 1, 2020 to May 18, 2023 (exclusive of GST).

(2) In addition to the legal fees and disbursements shown above (paid for from estate proceeds), The Bank of Nova Scotia has paid legal fees and disbursements directly totalling \$39,416 covering the period April 4, 2020 to September 7, 2022 (exclusive of GST/PST).