SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

SEP 04 2025

ENTERED

No. H-241069
Vancouver Registry

THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY

PETITIONER

AND

I4PG HASTINGS STREET INC., HASTINGS STREET LIMITED PARTNERSHIP, I4 PROPERTY GROUP INC., MYRON CALOF, TRAVELERS INSURANCE COMPANY OF CANADA, LONGTHORN HOLDINGS LTD., LANE CONSTRUCTION SERVICES LTD., ELKH SHOTCRETE INC., ATRYSTEN PLUMBING & HEARING LTD., GREER CONTRATING LTD., PDQ CONSTRUCTION LTD., LMS LIMITED PARTNERSHIP, RED SEAL ELECTRIC LTD., KERKHOFF CONSTRUCTION (2022) LTD., LIONS GATE WATER TREATMENT LTD., PEAKHILL CAPITAL INC., KOFFMAN KALEF LLP AND CAMERON STEPHENS MORTGAGE CAPITAL LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND REVERSE VESTING ORDER

BEFORE THE HONOURABLE	)	
JUSTICE WALKER	)	September 4, 2025
	)	

THE APPLICATION of Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver and Manager (the "**Receiver**") of the Lands (defined below) and all personal property of I4PG Hastings Street Inc. ("**I4PG Inc.**"), Hastings Street Limited Partnership ("**HSLP**") and I4 Property Group Inc. Ltd. ("**Group**", and collectively with I4PG Inc. and HSLP, the "**Debtors**") located at, related to or derived from the Lands, coming on for hearing at Vancouver, British Columbia on the 4th day of September, 2025; AND ON HEARING Vicki Tickle, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing; AND UPON READING the material filed, including the Receiver's First Report to the Court, dated August 21, 2025 (the "**Report**");

THIS COURT ORDERS AND DECLARES THAT:

DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Purchase and Sale Agreement dated June 30, 2025 between the Receiver and Landa Global Acquisitions Ltd. (the "**Assignor**"), as amended by First Amendment to

Purchase Agreement dated August 1, 2025 and Condition Waiver and Amending Agreement dated August 8, 2025 (as so amended, the "**Sale Agreement**"), a copy of which is attached as **Schedule "B"** hereto, which subsequently was assigned by the Assignor to Siena (4451 Hastings) Limited Partnership (the "**Purchaser**") effective as of August 12, 2025, and notice of such assignment was provided to the Receiver pursuant to a Notice of Assignment dated August 12, 2025, a copy of which is attached as **Schedule "C"** hereto.

2. In this Order, the following terms shall bear the meaning given to them below:

(a) "**Claims**" means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (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, including, without limiting the generality of the foregoing, all Encumbrances;

(b) "**Encumbrances**" means (i) any encumbrances or charges created by the Receivership Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto, but excluding the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto;

(c) "**I4PG Inc. Retained Assets**" means all right, title and interest of I4PG Inc., if any, in and to the Lands, the Improvements, the Intellectual Property, the Permits, and the Cash Deposits, and any other assets, property or obligations, which, pursuant to the terms and conditions of the Sale Agreement, remain the property of I4PG Inc. after completion of the Transaction;

(d) "**I4PG Inc. Transferred Assets**" means I4PG Inc.'s entitlement, if any, to the Purchase Price and the Excluded Assets;

(e) "**I4PG Inc. Transferred Liabilities**" means (i) all Liability of I4PG Inc. arising prior to the Closing Date, including, but not limited to, Liability owed to lenders, service contractors, or third parties of any kind, including Liability under contracts, permits, or leases relating to the Lands; (ii) any Liability relating to or arising out of I4PG Inc.'s Transferred Assets; (iii) any Liability of I4PG Inc. for taxes resulting from the Transaction (for the avoidance of doubt this shall not include any Sales Taxes payable by the Purchaser in respect of the Transaction pursuant to the Sale Agreement); (iv) all employees, employment agreements, executive personnel agreements, officer or director agreements, employee wages, employee benefit plans or payments, pension obligations, employee tax withholding obligations, employee health or dental plan obligations, all employee complaints or claims, labour relations board actions or other employee proceedings and similar obligations of I4PG inc. (if any); (v) all Liability for payment of fees for operation of the Lands up to the Closing Date (if any); (vi) any proceedings, claims or actions commenced in any court initiated or threatened against I4PG Inc.; (vii) the costs and expenses and Liability of I4PG Inc. under the within proceedings; (viii) any Liability for a breach of or non-compliance with any applicable law by I4PG Inc.; and (ix) the Liability of I4PG Inc. under the Sale Agreement.

(f) **"Lands"** means the lands in Burnaby, British Columbia, legally described as:

PID: 031-340-741

Lot 1 Block 5 District Lot 121 Group 1 New Westminster District Plan EPP87138

(g) **"Liability"** means any debts, claim, liability, duty, responsibility, obligations, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, or due or to become due and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed;

(h) **"Person"** means an individual, partnership (limited or general), corporation, trust, unincorporated organization, government or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual; and

(i) **"Receivership Order"** means the Receivership Order of the Honourable Justice Walker granted in the within proceedings on December 19, 2024 and effective on February 14, 2025.

APPROVAL OF THE TRANSACTION

3. The sale transaction (the **"Transaction"**) contemplated by the Sale Agreement is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver 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.

VESTING OF ASSETS AND LIABILITIES

4. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "F"** hereto (the **"Receiver's Certificate"**), the following shall occur and be deemed to have occurred commencing at the time of delivery of the Receiver's Certificate (the **"Effective Time"**) in the following sequence:

(a) The Purchaser shall incorporate a new company (**"Residual Co"**), whose sole shareholder shall be Siena (4451 Hastings) GP Ltd. or its nominee (the **"Shareholder"**), which Residual Co shall be added as a Respondent in the within proceedings pursuant to paragraph **Error! Reference source not found.** of this Order;

(b) All of I4PG Inc.'s right, title and interest in and to the I4PG Inc. Transferred Assets shall be transferred to, and shall vest absolutely and exclusively, without recourse, in Residual Co;

(c) All Claims, Encumbrances, and I4PG Inc. Transferred Liabilities in respect of the I4PG Inc. and I4PG Inc.'s right, title and interest in the I4PG Inc. Retained Assets shall be transferred to and assumed by and shall vest absolutely and exclusively without recourse in Residual Co, and (i) such Claims and Encumbrances shall continue to attach to the I4PG Inc. Transferred Assets with the same nature and priority as they had immediately prior to the Effective Time, as if the I4PG Inc. Transferred Assets had not been conveyed and had remained in the possession or control of the person having possession or control immediately prior to the transfer; (ii) such Claims and Encumbrances equal to the fair market value of the I4PG Inc. Transferred Assets shall be transferred to and assumed by Residual Co in consideration for the transfer of the I4PG Inc. Transferred Assets; and (iii) the remaining Claims and Encumbrances, and all I4PG Inc. Transferred Liabilities shall be transferred to and assumed by Residual Co for no consideration as part of, and to facilitate, the implementation of the Transaction;

(d) All Claims, Encumbrances and I4PG Inc. Transferred Liabilities in respect of I4PG Inc., the Shares, and the I4PG Inc. Retained Assets shall be irrevocably and forever expunged, released and discharged as against the Purchaser, I4PG Inc. and the I4PG Inc. Retained Assets;

(e) Without limiting subparagraph 4(d), any and all security registrations against I4PG Inc., the Shares, and the I4PG Inc. Retained Assets shall be and are hereby forever released and discharged as against I4PG Inc., and all such security registrations shall attach to the I4PG Inc. Transferred Assets vested in Residual Co and maintain the same attributes, rights, nature, perfection and priority as they had immediately prior to the Effective Time, as if the I4PG Inc. Transferred Assets had not been conveyed and remained in the possession or control of the person having that possession or control immediately prior to the transfer, and no financing change statements in any applicable personal property or other registry system are required to reflect the transfer of and assumption by Residual Co of such security registrations;

(f) I4PG Inc. shall cease to be a Respondent in the within proceedings and shall be deemed released from the purview of all Orders of this Court granted in respect of the within proceedings, save and except for this Order; and

(g) All of the legal and/or beneficial right, title and interest of HSLP and Group in and to:

(i) the Shares;

(ii) the Lands and the Improvements;

(iii) the Intellectual Property;

(iv) the Permits; and

(v) the Cash Deposits,

shall vest absolutely in the Purchaser, free and clear of all Claims and Encumbrances.

5. Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Cassels Brock & Blackwell LLP, solicitors for the Receiver, authorizing registration of this Order, the British

Columbia Registrar of Land Titles is hereby directed to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances, except for those listed in Schedule "E". For additional clarity, the British Columbia Registrar of Land Titles is hereby directed to discharge all of the registered Encumbrances listed in Schedule "D".

6. The Purchaser and Residual Co are hereby permitted to execute and file articles of incorporation, bylaws, and such other documents or instruments as may be required to permit or enable and effect the incorporation of Residual Co and the Transaction, and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law to effect the incorporation of Residual Co.

7. This Order shall constitute the only authorization required by the Receiver, or Residual Co to proceed with the Transaction, including, without limitation, the incorporation of Residual Co and, except as specifically provided in the Sale Agreement, no director or shareholder approval shall be required and no authorization, approval or other action by or notice to or filing with any Governmental Authority exercising jurisdiction in respect of I4PG Inc. is required for the due execution, delivery and performance by the Receiver, I4PG Inc., and by Residual Co of the Sale Agreement and the completion of the Transaction.

8. As of the Effective Time:

   (a) I4PG Inc. shall continue to hold all legal right, title and interest in and to the I4PG Inc. Retained Assets, free and clear of all Claims and Encumbrances and the I4PG Inc. Transferred Liabilities;

   (b) I4PG Inc. shall be deemed to have disposed of the I4PG Inc. Transferred Assets and shall have no right, title or interest in or to the I4PG Inc. Transferred Assets.

9. For greater certainty, any person that, prior to the Effective Time, had a Claim or Encumbrance against I4PG Inc. or its assets, properties or undertakings shall, as of the Effective Time, no longer have any such Claim or Encumbrance against or in respect of I4PG Inc. or the I4PG Inc. Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the I4PG Inc. Transferred Assets to be administered by the Receiver in Residual Co from and after the Effective Time, with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to Residual Co, and nothing in this Order limits, lessens, modifies (other than by change in Debtor) or extinguishes the Claim or Encumbrance of any Person as against the I4PG Inc. Transferred Assets to be administered by the Receiver in Residual Co.

10. From and after the Effective Time, the Purchaser and/or I4PG Inc. shall be authorized to take all steps as may be necessary to effect the discharge and release as against I4PG Inc. and the I4PG Inc. Retained Assets of the Claims, Encumbrances and I4PG Inc. Transferred Liabilities that are transferred to and vested in Residual Co pursuant to this Order.

11. Upon the delivery of the Receiver's Certificate, and upon filing of a certified copy of this Order together with any applicable registration fees, all Governmental Authorities

exercising jurisdiction with respect to I4PG Inc., the I4PG Inc. Retained Assets, or the I4PG Inc. Transferred Assets are hereby authorized, requested and directed to accept delivery of such Receiver's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and conveyances as may be required to give effect to the terms of this Order and the completion of the Transaction and to discharge and release all Claims and Encumbrances and I4PG Inc. Transferred Liabilities against or in respect of I4PG Inc. and the I4PG Inc. Retained Assets, and presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to do so.

RELEASES

12. From and after the Effective Time, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, its directors, officers, employees, counsel, advisors and representatives, the Purchaser, I4PG Inc., or the I4PG Inc. Retained Assets, in any way relating to, arising from or in respect of:

    (a) the I4PG Inc. Transferred Assets;

    (b) any and all Claims or Encumbrances and the I4PG Inc. Transferred Liabilities against or relating to I4PG Inc., the I4PG Inc. Transferred Assets or the I4PG Inc. Retained Assets existing immediately prior to the Effective Time;

    (c) the insolvency of I4PG Inc. prior to the Effective Time;

    (d) the commencement or existence of these receivership proceedings; or

    (e) the completion of the Transaction.

13. For clarity, nothing in paragraph 12 or any other provision of this Order shall: (i) bar, estop, foreclose, or enjoin any Person from pursuing, asserting, exercising, issuing, commencing or continuing any steps, proceedings or actions, or relying on any rights, remedies, claims or benefits of any kind in respect of or against I4 Property Group Inc., HSLP, and Myron Calof; or (ii) waive, release, discharge, cancel, bar, or impact in any way, any present or future claims, liabilities, indebtedness, demands, actions or obligations of any kind in respect of or against I4 Property Group Inc., HSLP, and Myron Calof, including those for which I4PG Inc. prior to the Effective Time may have been jointly and severally liable; provided however that, from and after the Effective Time, I4 Property Group Inc., HSLP, and Myron Calof shall have no recourse against I4PG Inc., the I4PG Inc. Transferred Assets, or the I4PG Inc. Retained Assets (including, without limitation, in respect of claims for contribution and indemnity), but shall be bound by paragraph 12 and all other provisions of this Order.

14. From and after the Effective Time, the current and former shareholders (including without limitation, the Shareholder), directors, officers, employees, legal counsel and advisors of Residual Co shall be deemed to be forever irrevocably released and discharged from all present and future claims, liabilities, indebtedness, demands, actions or obligations of any kind, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Effective Time or undertaken or

completed in connection with or pursuant to the terms of this Order in respect of, relating to, or arising out of (i) the Debtors or their business, operations, assets, property and affairs, or (ii) the Transaction.

RESIDUAL CO

15. At the Effective Time, Residual Co shall be substituted as a Respondent in these proceedings in place of I4PG Inc. and the style of cause for these proceedings shall be changed by deleting I4PG Inc. as a Respondent and replacing it with Residual Co as Respondent.

16. The administration of Residual Co shall remain subject to the Court's oversight and these proceedings, and the Receiver is hereby authorized and empowered, but not obligated, to take such steps as may be necessary or desirable to assign Residual Co into bankruptcy, and the Shareholder is hereby directed to take any and all steps in connection with any such assignment as the Receiver may request, provided, however, that no resolutions or other authorizations from directors, officers or shareholders of Residual Co. will be required to commence the bankruptcy proceedings. The Receiver shall be entitled, but not obligated, to act as trustee of Residual Co. in such bankruptcy.

17. In addition to and without limiting the rights and protections afforded to the Receiver pursuant to the Receivership Order, the Receiver and its employees and representatives shall not incur any liability as a result of acting in accordance with this Order or administering Residual Co, save and except for any gross negligence or wilful misconduct on the part of any such parties. All protections afforded to the Receiver pursuant to the Receivership Order, any further order granted in these proceedings or the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") shall continue to apply.

MISCELLANEOUS

18. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.

19. Notwithstanding:

    (a) these proceedings;

    (b) any application for a bankruptcy order or a receivership order in respect of HSLP, Group, I4PG Inc., or Residual Co now or hereafter made pursuant to the BIA or otherwise and any bankruptcy or receivership order issued pursuant to any such application; or

    (c) any assignment in bankruptcy made by HSLP, Group, I4PG Inc. or Residual Co,

the execution of the Sale Agreement and the implementation of the Transaction shall be binding on any trustee or other administrator in respect of Residual Co and any trustee in bankruptcy or receiver that may be appointed in respect of I4PG Inc., Group or HSLP, and shall not be void or voidable by creditors of Residual Co, I4PG Inc., Group or HSLP, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

20. The Receiver and the Purchaser shall be at liberty to apply for further advice, assistance and direction as may be necessary or desirable in order to give full force and effect to the terms of this Order and to assist and aid the parties in completing the Transaction.

21. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement and enforce the terms and provisions of this Order, the Sale Agreement and all amendments thereto, in connection with any dispute involving I4PG, Group, HSLP or Residual Co, and to adjudicate, if necessary, any disputes concerning I4PG Inc., Group, HSLP or Residual Co related in any way to the Transaction.

22. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its 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 the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

23. Endorsement of this Order by counsel appearing on this application, other than 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 ABOVE AS BEING BY CONSENT:

Vicki Tickle

Signature of Vicki Tickle
Lawyer for the Receiver, Deloitte Restructuring Inc.

BY THE COURT

REGISTRAR

CHECKED

Schedule "A"

List of Counsel

Counsel name	Party represented
Arad Mojtahedi	Desjardins Financial Security Life Assurance Company
Baylee Hunt	Siena (4451 Hastings) Limited Partnership

Schedule "B"

Sale Agreement

(see attached)

PURCHASE AND SALE AGREEMENT

4451 Hastings Street, Burnaby, B.C.

THIS AGREEMENT dated for reference the 30th day of June, 2025 is made

BETWEEN:

LANDA GLOBAL ACQUISITIONS LTD.

(the "**Purchaser**")

OF THE FIRST PART

AND:

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

(the "**Vendor**")

OF THE SECOND PART

WHEREAS:

A. By order (the "**Receivership Order**") of the Court made in the Proceedings on December 19, 2024 and effective on February 14, 2025, the Vendor was appointed receiver of certain of the assets, undertakings, and property of the Debtors;

B. Prior to the Receivership Order, the Debtors were in the process of developing and marketing the Project;

C. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Purchased Assets on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, including the Purchase Price and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Purchaser and the Vendor covenant and agree as follows:

1. INTERPRETATION

1.1. Definitions

In this Agreement:

1.1.1. "**Affiliate**" means an affiliate within the meaning of the *Business Corporations Act* (British Columbia);

1.1.2. "**Agreement**" means this Purchase and Sale Agreement and the Schedules attached hereto;

1.1.3. "**Applicable Laws**" means the statutes, regulations, Orders, judgments, decrees, rules or other lawful requirements of any Governmental Authority which are applicable to the Purchased Assets or either of the parties;

1.1.4. "**Approval and Reverse Vesting Order**" means an Order of the Court, substantially in the form attached hereto as Schedule "A", pursuant to which, among other things:

1.1.4.1. the Transaction is approved by the Court and pursuant to which all right, title and interest of the Debtors in and to the Purchase assets shall be vested in the Purchaser, or its assignee pursuant to Section 11.10, on Closing; and

1.1.4.2. I4PG Inc. continues to hold all of its right, title and interest in the Lands and Improvements, and all Claims and Encumbrances against I4PG Inc., including all Claims and Encumbrances against I4PG Inc., including all Claims and Encumbrances against I4PG Inc.'s interest in the Lands and the Improvements, other than Permitted Encumbrances, are vested in a new entity incorporated for that purpose.

1.1.5. "**Business Day**" means any day that is not a Saturday, Sunday or statutory holiday in British Columbia;

1.1.6. "**Cash Deposits**" means the cash deposits held by the City of Burnaby in connection with the Project, as set forth in Schedule "B" hereto;

1.1.7. "**Claims**" means all past, present and future claims, suits, proceedings, liabilities, obligations, losses, damages, penalties, judgements, costs, expenses, fines, disbursements, legal fees (on a substantial indemnity basis) and other professional fees and disbursements, interest, demands and actions of any kind or any nature whatsoever;

1.1.8. "**Closing**" has the meaning set out at Section 9.1;

1.1.9. "**Closing Date**" means September 15, 2025, or such other date as the Vendor and the Purchaser may agree upon in writing;

1.1.10. "**Closing Documents**" means the agreements, instruments and other documents to be delivered by the Vendor to the Purchaser or the Purchaser's Solicitors pursuant to Section 9.2, and the agreements, instruments and other documents to be delivered by the Purchaser to the Vendor or the Vendor's Solicitors pursuant to Section 9.3;

1.1.11. "**Commission**" means any fee or commission owing to the Vendor's Broker (if any) with respect to the Purchased Assets, but shall not include any fee or commission owing to any broker or agent engaged by the Purchaser;

1.1.12. "**Conditions Precedent**" means, collectively, the Vendor's Conditions, the Purchaser's Conditions, and the Mutual Conditions;

1.1.13. "**Contaminants**" means, without limitation, asbestos, poly-chlorinated biphenyls and any substance or material which falls within the definition of "waste", "special waste", "hazardous chemicals", "hazardous waste", "dangerous goods", "toxic substances", any variation of such terms or any terms of similar import in the *Canadian Environmental Protection Act* (Canada), the *Environmental Management Act* (British Columbia), each as at the date hereof, or in any other applicable Environmental Laws;

1.1.14. "**Court**" means the Supreme Court of British Columbia;

1.1.15. "**Debtors**" means, collectively, Hastings Street Limited Partnership, I4PG Inc. and I4 Property Group Inc.;

1.1.16. "**Deposit**" means, together, the Initial Deposit and the Second Deposit;

1.1.17. "**Due Diligence Condition**" has the meaning given to it in Section 7.2.1;

1.1.18. "**Due Diligence Date**" means August 1, 2025;

1.1.19. "**Encumbrances**" means all mortgages, pledges, charges, liens, construction liens, debentures, hypothecs, trust deeds, assignments by way of security, security interests, options, equitable interests or beneficial interests, conditional sales contracts or other title retention agreements or similar interests or instruments charging, or creating a security interest in, or against title to, the Purchased Assets or any part thereof or interest therein, including, without limitation, easements, servitudes, rights of way, restrictions, any subdivision, site plan, development or other agreements with a Governmental Authority affecting the Lands, executions or other charges or encumbrances (including notices or other registrations in respect of any of the foregoing) which encumber title to the Purchased Assets or any part thereof or interest therein;

1.1.20. "**Environmental Laws**" means any and all federal, provincial, municipal or other governmental or regulatory laws and rules in effect from time to time relating to the environment, occupational safety, health or transportation;

1.1.21. "**ETA**" means Part IX of the *Excise Tax Act* (Canada);

1.1.22. "**Excluded Assets**" means the Debtors' right, title and interest in and to:

1.1.22.1. any pre-sale agreements in respect of units in the Project;

1.1.22.2. any and all claims or actions that the Debtors may have in relation to environmental remediation costs incurred by the Debtors, including but not limited to any and all claims in connection with Supreme Court of British Columbia, Vancouver Registry Action No. S178572;

1.1.22.3. any and all amounts held by the Debtors, or any of them, by way of holdback pursuant to the *Builders Lien Act* (British Columbia); and

1.1.22.4. any letters of credit held by the City of Burnaby in respect of the Project;

1.1.23. "**Execution Date**" means the date on which Vendor and the Purchaser have each executed and delivered this Agreement;

1.1.24. "**Final Order**" means, in respect of any Order, such Order after (i) the expiry of the applicable appeal period; or (ii) in the event of an appeal or application for leave to appeal or to stay, vary, supersede, set aside or vacate such Order, final determination of such appeal or application by the applicable court or appellate tribunal;

1.1.25. "**Governmental Authority**" means any government, regulatory authority, government department, agency, utility, commission, board, tribunal, court or other law, rule or regulation making entity having jurisdiction on behalf of any nation, province, territory or state or other subdivision thereof, or having jurisdiction over the relevant circumstances, or any person acting under the authority of any of the foregoing;

1.1.26. "**GST**" means goods and services tax payable pursuant to the ETA;

1.1.27. "**I4PG Inc.**" means I4PG Hastings Street Inc.;

1.1.28. "**Improvements**" means all improvements located on the Lands;

1.1.29. "**Initial Deposit**" means Fifty Thousand Dollars ($50,000);

1.1.30. "**Intellectual Property**" means the plans, specifications and surveys, including the structural, architectural, mechanical, electrical, landscape, civil and interior design plans and specifications, consultant reports (including inspection reports), and studies, and all marketing collateral and materials, of the Debtors, in each case relating to the Project, set forth in Schedule "C" hereto as of the date that is three (3) Business Days after the Due Diligence Date;

1.1.31. "**Lands**" means the lands in Burnaby, British Columbia, legally described as:

PID: 031-340-741
Lot 1 Block 5 District Lot 121 Group 1 New Westminster District Plan EPP87138

1.1.32. "**Land Title Office**" means the Lower Mainland Land Title Office;

1.1.33. "**Mutual Conditions**" has the meaning set out in Section 7.3;

1.1.34. "**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority;

1.1.35. "**Permits**" means those planning approvals, permits, licences, development agreements, crane swing, underpinning and airspace agreements set forth in Schedule "D" hereto as of the date that is three (3) Business Days after the Due Diligence Date, as well as any rights of the Debtors (or any one of them) under the Permitted Encumbrances;

1.1.36. "**Permitted Encumbrances**" means:

1.1.36.1. the notations and encumbrances set forth in Schedule "E" hereto; and

1.1.36.2. any other leases, agreements, liens, charges or encumbrances expressly permitted in writing by the Purchaser;

1.1.37. "**Proceedings**" means the proceedings in the Supreme Court of British Columbia, Vancouver Registry, Action No. H-241069;

1.1.38. "**Project**" means the five storey mixed-use strata property comprising six commercial and 38 residential units;

1.1.39. "**PST**" means all provincial sales tax imposed pursuant to the *Provincial Sales Tax Act* (British Columbia) or any equivalent or corresponding provincial or territorial legislation imposing a similar tax that may apply in respect of transactions contemplated by this Agreement;

1.1.40. **"Purchase Price"** means Twelve Million Dollars ($12,000,000.00), exclusive of Sales Tax where applicable;

1.1.41. **"Purchased Assets"** means all of the Debtors' right, title and interest in and to:

1.1.41.1. the Shares;

1.1.41.2. the Lands and the Improvements;

1.1.41.3. the Intellectual Property;

1.1.41.4. the Permits; and

1.1.41.5. the Cash Deposits,

but for the avoidance of doubt shall not include the Excluded Assets;

1.1.42. **"Purchaser's Conditions"** has the meaning set out in Section 7.2;

1.1.43. **"Purchaser's Expenses"** means, subject to Section 8.4, the sum of $120,000, being a genuine pre-estimate of the costs and expenses to be reasonably incurred by the Purchaser in connection with this Agreement or the Transaction;

1.1.44. **"Purchaser's Solicitors"** means Lawson Lundell LLP;

1.1.45. **"Released Persons"** means the Vendor, the Vendor's Broker, the Debtors, and the directors, officers, employees, agents, professional advisors, successors and assigns of any of the foregoing;

1.1.46. **"Sales Taxes"** means goods, services, harmonized sales, sales, retail sales, use, consumption, personal property, customs, excise, stamp, transfer, or other similar Taxes, duties or charges, including GST and PST;

1.1.47. **"Sales Taxes Certificate"** has the meaning set out in Section 11.6.3;

1.1.48. **"Second Deposit"** means One Million One Hundred and Fifty Thousand Dollars ($1,150,000);

1.1.49. **"Shares"** means all of the issued and outstanding shares in the capital of I4PG Inc.;

1.1.50. **"Taxes"** means all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums or contributions, social security premiums, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST, PST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties;

1.1.51. "**Transaction**" means the purchase and sale of the Purchased Assets provided for in this Agreement;

1.1.52. "**Vendor's Broker**" means Goodman Commercial Inc.;

1.1.53. "**Vendor's Conditions**" has the meaning set out in Section 7.1; and

1.1.54. "**Vendor's Solicitors**" means Cassels Brock & Blackwell LLP.

1.2. **Currency**

All dollar amounts referred to are Canadian dollars.

1.3. **Time**

Unless otherwise specified, all references to time in this Agreement and in any document issued in connection with this Agreement mean local time in Vancouver, British Columbia, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day.

1.4. **Construction**

The division and headings of this Agreement are for reference only and are not to affect construction or interpretation.

1.5. **Governing Law**

This Agreement shall be governed by the laws of British Columbia.

2. **PURCHASE AND SALE**

2.1. **Purchase and Sale of Purchased Assets**

Upon and subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase and the Vendor agrees to sell the Purchased Assets on the Closing Date free and clear of all Encumbrances other than Permitted Encumbrances for the Purchase Price and on the terms and conditions set out in this Agreement.

2.2. **Payment of Purchase Price**

The Purchase Price for the Purchased Assets, subject to adjustments in accordance with Article 4, shall be paid as follows:

2.2.1. by delivery by wire transfer of the Initial Deposit by the Purchaser to the Vendor, in trust, not later than five (5) Business Days after the Execution Date;

2.2.2. by delivery by wire transfer of the Second Deposit by the Purchaser to the Vendor, in trust, not later than five (5) Business Days after satisfaction or waiver in writing by the Purchaser of the Purchaser's Condition in Section 7.2.1; and

2.2.3. the balance of the Purchase Price as adjusted in accordance with this Agreement shall be paid by the Purchaser to the Vendor on the Closing Date by wire transfer to the Vendor's trust account as provided in Article 8 of this Agreement.

2.3. **Deposit**

The Vendor will hold the Deposit without liability for interest, provided it may, in its sole discretion, invest the Deposit (or portion thereof). The Vendor and the Purchaser agree that the Deposit and interest as may accrue thereon will be paid as follows:

2.3.1. to the Vendor:

2.3.1.1. on account of the Purchase Price on Closing; or

2.3.1.2. if the Transaction is not completed by reason of the Purchaser's default, which will be in full and final satisfaction of all Claims the Vendor may have by reason of such default and its sole and exclusive remedy in respect of such default other than any right to indemnification pursuant to Section 3.1 (if applicable).

2.3.2. to the Purchaser:

2.3.2.1. if the Agreement is terminated by mutual written consent of the parties in accordance with Section 2.5.1;

2.3.2.2. subject to Section 2.3.1.2, if the Mutual Conditions are not waived or satisfied in accordance with Section 7.5.3;

2.3.2.3. if the Purchaser terminates this Agreement pursuant to Section 2.5.2;

2.3.2.4. if the Vendor terminates this Agreement pursuant to Section 2.5.3, Section 2.5.4, Section 2.5.5, or Section 2.5.7; or

2.3.2.5. if the Transaction is not completed by reason of the Vendor's default, which, subject to Section 8.4, will be in full and final satisfaction of all Claims the Purchaser may have by reason of such default and its sole and exclusive remedy in respect of such default.

The Purchaser and the Vendor agree that the provisions of this Section 2.3 shall survive the lapse or termination of the obligations of the parties hereunder regarding the sale and purchase of the Purchased Assets.

2.4. **Allocation of Purchase Price**

2.4.1. The Vendor and the Purchaser hereby agree that for the purpose of this Agreement, the Purchase Price set out above shall be allocated among the Purchased Assets as follows:

2.4.1.1. the Shares - $1.00; and

2.4.1.2. the balance of the Purchased Assets - $11,999,999.

2.5. **Termination of Contract**

This Agreement may be terminated at any time prior to Closing as follows:

2.5.1. by mutual written consent of the parties;

2.5.2. by notice from the Purchaser to the Vendor if the Due Diligence Condition has not been satisfied or waived on or before the Due Diligence Date;

2.5.3. by notice from the Vendor to the Purchaser, following the approval by the Court of another agreement for the purchase and sale of the Purchased Assets;

2.5.4. by notice from the Vendor to the Purchaser if at any time the Court varies or vacates the Receivership Order to remove or impede the Vendor's ability to sell the Purchased Assets;

2.5.5. by notice from the Vendor to the Purchaser following the issuance of an Order or any other action by a Governmental Authority to restrain, enjoin or otherwise prohibit the transfer of the Purchased Assets as contemplated by this Agreement;

2.5.6. by notice from the Vendor to the Purchaser if the Purchaser fails to pay when due the Initial Deposit and/or the Second Deposit provided that, if the Purchaser fails to pay the Second Deposit as a result of the Purchaser electing not to waive or declare satisfied the Due Diligence Condition, the Initial Deposit shall be returned to the Purchaser;

2.5.7. by notice from the Vendor to the Purchaser if the Vendor determines, in its sole discretion, that it is inadvisable to present this Agreement to the Court for any reason whatsoever;

2.5.8. by notice from the Vendor to the Purchaser if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty which would prevent the satisfaction of any condition set forth in Section 7.3; or

2.5.9. by notice from the Purchaser to the Vendor if there has been a material violation or breach by the Vendor of any agreement, covenant, representation or warranty which would prevent the satisfaction of any condition set forth in Section 7.3.

In any case, Section 2.3, shall govern with respect to the Deposit.

3. ACCESS AND AUTHORIZATION

3.1. Access

The Purchaser and its authorized representatives shall be entitled to enter upon the Lands between 9 a.m. and 4 p.m. on Business Days upon at least two clear Business Days' written notice to the Vendor on each occasion, for the purposes of carrying out such inspections, examinations, tests and surveys, including soil tests, as the Purchaser may deem necessary; provided that the Purchaser shall indemnify and save harmless the Vendor from any and all loss, cost or damage suffered as a result of the Purchaser exercising its rights pursuant to this Section.

3.2. Authorization

The Vendor shall provide to the Purchaser letters or authorization and all such other consents and letters of authority prepared by or on behalf of the Purchaser and which it may be necessary for the Vendor to execute in order for the Purchaser to conduct such due diligence searches or cause such inspections or tests to be made with respect to the Purchased Assets, and to allow the Purchaser to discuss the Project with the City of Burnaby, any other Governmental Authority, or the Project consultants, as necessary; provided that, such letters and consents shall be in form and substance satisfactory to the Vendor in its sole discretion.

4. ADJUSTMENTS AND RELATED MATTERS

4.1. Adjustments

On the Closing Date, the Purchaser and Vendor will adjust for property taxes, and other items normally adjusted between a vendor and purchaser in the sale of similar properties. For certainty, the Vendor will bear and pay all expenses related to the Purchased Assets accrued in respect of any time prior to the Closing Date, including, without limitation, any penalties and interest on outstanding property taxes and interest accrued thereon, and the Purchaser will bear and pay all expenses related to the Purchased Assets which accrue in respect of any time from and including the Closing Date.

5. POSSESSION

5.1. Possession Date

The Purchaser shall, upon completion of the sale and purchase, and subject to the Permitted Encumbrances, have possession of the Purchased Assets as of the Closing Date.

6. REPRESENTATIONS AND WARRANTIES

6.1. Vendor's Representations and Warranties

The Vendor hereby represents and warrants to the Purchaser, that the Vendor has, or will have after obtaining the Court approval referred to in Section 7.3, all necessary authority to complete the transactions herein, including but not limited to the sale of the Purchased Assets and to execute and deliver this Agreement and all other documents and instruments contemplated herein or therein to which it is or will be party and to perform its obligations hereunder and thereunder.

6.2. Purchaser's Representations and Warranties

The Purchaser hereby represents and warrants to the Vendor, regardless of any independent investigations that the Vendor may cause to be made, that as at the date of this Agreement:

6.2.1. the Purchaser is a company incorporated under the laws of its jurisdiction of organization, and has the power, authority and capacity to purchase the Purchased Assets;

6.2.2. the execution and delivery of this Agreement and all other documents contemplated by this Agreement by the Purchaser and the consummation of the Transaction does not conflict with or constitute a default under, or result in a violation of: (i) any other agreement binding on the Purchaser; or (ii) any Applicable Laws, and has been and by the Closing Date the consummation of the Transaction will have been duly authorized by all necessary corporate action on the part of the Purchaser;

6.2.3. the Purchaser: (i) is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada); (ii) has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof; (iii) has not had any petition for a receiving order and/or for the appointment of a receiver or receiver and manager over its property and/or business presented in respect of it; and (iv) has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution;

6.2.4. the Purchaser is not a non-resident for the purposes of the *Income Tax Act* (Canada); and

6.2.5. the Purchaser is registered for the purposes of the ETA in accordance with the requirements of Subdivision D of Division V.

7. CONDITIONS PRECEDENT

7.1. Vendor's Conditions

The Vendor's obligation to complete the Transaction is conditional upon the following conditions (the "**Vendor's Conditions**"):

7.1.1. as at the Closing Date, each representation and warranty of the Purchaser contained in Section 6.2 will be true and correct in all material respects as if restated on and as of the Closing Date;

7.1.2. on or before the Closing Date the covenants, obligations and agreements contained in this Agreement shall have been complied with in all material respects by the Purchaser and not have been breached in any material respect as determined in the discretion of the Vendor, acting reasonably; and

7.1.3. as of the Closing Date, the Purchaser will have delivered to the Vendor all items the Purchaser is required to deliver pursuant to Section 9.3.

7.2. Purchaser's Conditions

The Purchaser's obligation to complete the Transaction is conditional upon the following conditions (the "**Purchaser's Conditions**"):

7.2.1. by the Due Diligence Date, the Purchaser shall have satisfied itself, in its sole and absolute discretion with respect to all aspects of the Purchased Assets and the Transaction including its satisfactory review and approval of all matters in respect of the Lands including, but not limited to, environmental status, zoning, title matters, site plans, permit status, site status, and any other issue impacting the feasibility of the Project (the "**Due Diligence Condition**");

7.2.2. as at the Closing Date, each representation and warranty of the Vendor contained in Section 6.1 will be true and correct in all material respects as if restated on and as of the Closing Date;

7.2.3. on or before the Closing Date the covenants, obligations and agreements contained in this Agreement shall have been complied with in all material respects by the Vendor and not have been breached in any material respect as determined in the discretion of the Purchaser, acting reasonably; and

7.2.4. as at the Closing Date, the Vendor will have delivered to the Purchaser all items the Vendor is required to deliver pursuant to Section 9.2.

7.3. Mutual Conditions

The parties' obligation to complete the Transaction is subject to the following mutual conditions (the "**Mutual Conditions**"):

7.3.1. within three Business Days after the Due Diligence Date, the Vendor and the Purchaser each shall have satisfied themselves, in their respective sole and absolute discretion, as to finalized copies of Schedules C and D hereto, which Schedules shall form part of this Agreement by an amendment to this Agreement executed by the Vendor and Purchaser;

7.3.2. on or before August 29, 2025 (or such other date as the parties may mutually agree in writing), the Approval and Reverse Vesting Order shall have been granted by the Court;

7.3.3. on or before the Closing Date, the Approval and Reverse Vesting Order shall be a Final Order; and

7.3.4. as at the Closing Date, there will be no Applicable Law or Order in effect that restrains or prohibits the consummation of the Transaction or the Closing.

7.4. **Satisfaction of Conditions**

The parties agree to proceed in good faith and to cooperate with each other, with promptness and reasonable diligence to attempt to satisfy the Conditions Precedent that are within their respective control, acting reasonably. Neither party shall be entitled to rely on its own non-performance of or non-compliance with any of the Conditions Precedent as a reason not to complete the Transaction.

7.5. **Waiver of Conditions**

7.5.1. The Vendor's Conditions are for the exclusive benefit of the Vendor and may be waived by the Vendor in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

7.5.2. The Purchaser's Conditions are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

7.5.3. The Mutual Conditions are for the mutual benefit of the parties and may be waived only with the written agreement of both parties.

7.6. **Consideration and Nature of Conditions**

The Purchaser and the Vendor have each paid the other the sum of $10.00 as consideration for their respective rights to remove or waive the conditions set forth in Article 7 and the parties acknowledge the receipt and sufficiency in all respects of such consideration.

8. **COVENANTS AND OTHER AGREEMENTS**

8.1. **As Is Where Is**

The Purchaser acknowledges, covenants and agrees that:

8.1.1. except as expressly set forth herein, it is purchasing the Purchased Assets on a strictly "as is, where is" basis;

8.1.2. the Vendor is not the owner of the Purchased Assets and is making no representations or warranties whatsoever with respect to the Purchased Assets;

8.1.3. it enters into this Agreement relying solely on its own inspections, it has not relied on any documents or information provided by the Vendor or any representation or warranty given by or on behalf of the Vendor concerning the Purchased Assets except as otherwise expressly set out herein and it is the obligation of the Purchaser to satisfy itself (at the Purchaser's sole cost and expense) on all matters relating to or affecting the Purchased Assets, including the following:

8.1.3.1. the latent or patent defects, state of repair or condition of the Lands and Improvements, environmental, soils, surface and ground water, physical or otherwise, including the presence or absence of Contaminants on, in, under or about the Lands and Improvements or any surrounding or neighbouring property;

8.1.3.2. the development potential or the fitness of the Lands and Improvements for the intended use of it by the Purchaser;

8.1.3.3. the general condition and state of any improvements, equipment, utilities or other facilities or systems in, on, under or servicing the Lands and Improvements;

8.1.3.4. the boundaries and dimensions of the Lands and Improvements;

8.1.3.5. the access to and egress from, or past, present or future permitted uses or zoning of the Lands and Improvements and the bylaws of the municipality or any other Governmental Authority which relate to the Project, including any of the Lands and Improvements;

8.1.4. the Purchaser understands and agrees that the Vendor has no obligation to conduct any investigations, tests or studies or any due diligence review of any kind whatsoever with respect to the any matter relating to the Purchased Assets; and

8.1.5. the provisions of this Section 8.1 shall survive the Closing.

8.2. **Court Approval**

The Purchaser acknowledges, covenants and agrees that:

8.2.1. at all times prior to Closing, the Vendor is subject to the jurisdiction and discretion of the Court to entertain other offers and to abide by any further orders the Court may make regarding the Purchased Assets;

8.2.2. the Purchaser shall cooperate with the Vendor in its efforts to obtain the issuance and entry of the Approval and Reverse Vesting Order and the Purchaser shall, at its own expense, promptly provide to the Vendor all such information within its possession or under its control as the Vendor may reasonably require to obtain the Approval and Reverse Vesting Order;

8.2.3. the Vendor may choose to advocate, or the Vendor may be compelled to advocate, that the Court consider other offers to obtain the highest price for the Purchase Price and, in this regard, the Vendor gives no undertaking or commitment to the Purchaser to advocate or otherwise express support for the acceptance of this Agreement;

8.2.4. it has been advised by the Vendor that, in order to protect its interests, the Purchaser should retain legal counsel to appear at the hearing of the application for the Approval and Reverse Vesting Order, including to make an amended or further offer for the Purchased Assets should that prove necessary; and

8.2.5. until the Approval and Reverse Vesting Order is granted, the Vendor is at liberty to deal with any and all other prospective purchasers of the Purchased Assets.

8.3. **Non-assignable Assets**

If any of the Purchased Assets are not transferable without consent of a third party by the terms of the applicable instruments or Applicable Laws, the Vendor shall use commercially reasonable efforts to obtain such consent or an Order in the Proceedings transferring or assigning, as applicable, such Purchased Assets to the Purchaser, the application for such Order (if any) to be heard at the same time as the application for the Approval and Reverse Vesting Order. Promptly upon request, the Purchaser shall provide such information and evidence that may be reasonably necessary for the purpose of obtaining such consent or Order, as applicable. The Purchaser shall, at the Purchaser's sole option, (i) pay any amount necessary to cure any monetary defaults as a condition to the transfer or assignment of a Purchased Asset which, for greater certainty, may be an amount agreed to by the Purchaser and the third party or as ordered to be paid by the Court as a condition of such transfer or assignment; or (ii) waive the transfer or assignment of such Purchased Asset, in which case the Vendor shall have no obligation to obtain the consent of the relevant third party or to cause the transfer or assignment of such Purchased Asset. For certainty, any failure to obtain the consent of any such third party or an Order as described above will not constitute a default of the Vendor nor will it entitle the Purchaser to terminate this Agreement. To the extent that any of the Intellectual Property or Permits are not transferrable, the Vendor shall provide commercially reasonable assistance to the Purchaser, up to the Closing Date, in any efforts it may take to obtain or enter into an equivalent Intellectual Property or Permit. For certainty, any failure of the Purchaser in those efforts will not constitute a default of the Vendor nor will it entitle the Purchaser to terminate this Agreement.

8.4. **Expense Reimbursement**

If this Agreement is at any time terminated by the Vendor pursuant to Sections 2.5.3, 2.5.4, 2.5.5 or 2.5.7, or the Purchaser pursuant to Section 2.5.9, the Purchaser will be entitled to payment of the Purchaser's Expenses by the Vendor, provided that if the Vendor terminates this Agreement pursuant to Section 2.5.4 or 2.5.5, the Purchaser's Expenses shall be the sum of $60,000. Within 30 days of such termination of this Agreement, the Purchaser will deliver a request for payment to the Receiver pursuant to Section 11.5 and the Vendor will pay the Purchaser the Purchaser's Expenses within 90 days of receiving the Purchaser's request for payment.

9. CLOSING

9.1. **Closing**

The closing of the purchase and sale of the Purchased Assets (the "**Closing**") shall commence at 9:00 a.m. on the Closing Date in the offices in Vancouver of the Vendor's Solicitors and the parties shall co-operate to arrange submission of registrable documents to the Land Title Office early on the Closing Date.

9.2. **Vendor's Closing Documents**

At the Closing, the Vendor will deliver to the Purchaser's Solicitors in trust to be held in escrow as hereinafter provided the following, duly executed as appropriate and applicable:

9.2.1. a Court certified copy of the Approval and Reverse Vesting Order;

9.2.2. a letter from legal counsel to the Vendor to the Land Title Survey Authority or other agency as may be required by the Approval and Reverse Vesting Order;

9.2.3. a beneficial transfer conveying the beneficial interest in the Lands to the Purchaser;

9.2.4. an instrument of transfer conveying the Shares to the Purchaser;

9.2.5. an assignment and assumption of the Intellectual Property, the Permits and the Cash Deposits to the Purchaser;

9.2.6. a statement of adjustments approved by the Vendor;

9.2.7. all keys and master keys to the padlocks securing the fencing on the Lands in the Vendor's possession;

9.2.8. a certificate of the Vendor confirming that: (i) the representations and warranties set out in Section 6.1 are true and accurate in all material respects; and (ii) the Vendor has complied with all the covenants, obligations, and agreements contained in this Agreement and has not breached the same in any material respect; and

9.2.9. such other documents as the Vendor's Solicitors may reasonably require to document the Transaction, in accordance with the terms of this Agreement.

9.3. **Purchaser's Closing Documents**

At the Closing, the Purchaser will execute and deliver to the Purchaser's Solicitors in trust to be held in escrow as hereinafter provided the following, duly executed as appropriate and applicable:

9.3.1. an assignment and assumption of the Intellectual Property, the Permits and the Cash Deposits, executed on behalf of the Purchaser;

9.3.2. a certificate of an officer of the Purchaser confirming that: (i) the representations and warranties set out in Section 6.2 are true and accurate in all material respects; and (ii) the Purchaser has complied with all the covenants, obligations and agreements contained in this Agreement and has not breached the same in any material respect;

9.3.3. by wire transfer of clear funds payable to the Vendor or as the Vendor may direct, an amount equal to the adjusted Purchase Price due to the Vendor on the Closing Date;

9.3.4. the Sales Taxes Certificate; and

9.3.5. such other documents as the Purchaser's Solicitors may reasonably require to document the Transaction in accordance with the terms of this Agreement.

9.4. **Form of Documents**

All documents referred to in Sections 9.2 and 9.3 and not scheduled to this Agreement shall be prepared by the Purchaser's Solicitors (and delivered to the Vendor's Solicitors for review no later than five (5) Business Days prior to the Closing Date) and shall be in form and substance approved by the parties and their respective solicitors, each acting reasonably. Certificates of officers of parties shall be on behalf of the party and not personally.

9.5. **Closing Escrow**

All documents and funds delivered by the Purchaser and the Vendor, except the letter referred to in Section 9.2.2 shall be held in trust by the Purchaser's Solicitors in the Purchaser's Solicitor's offices until the letter referred to in Section 9.2.2 has been accepted for registration in the Land Title Office and a satisfactory post index check search has been received showing that title to the Lands will remain registered in the name of I4PG Inc., subject only to the Permitted Encumbrances and any encumbrances granted by or claimed through the Purchaser at which time all documents and monies will be released to the appropriate parties.

It will be a condition of the Closing that all matters of payment, execution and delivery of documents by each party to the other and the acceptance for registration of documents in the Land Title Office, all pursuant to the terms hereof, shall be deemed to be concurrent requirements and it is specifically agreed that nothing will be complete at the Closing until everything required as a condition precedent at the Closing has been paid, executed and delivered.

9.6. **Purchaser's Financing**

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Closing Date, may wait to pay the Purchase Price to the Vendor until after the new mortgage documents have been submitted for registration in the Land Title Office, but only if, before such submission, the Purchaser has:

9.6.1. deposited with the Purchaser's Solicitors that portion of the Purchase Price not secured by the new mortgage;

9.6.2. fulfilled all the new mortgagee's conditions for funding except submitting the mortgage for registration; and

9.6.3. made available to the Vendor, a lawyer's undertaking to pay the Purchase Price upon the submission for registration of the new mortgage documents and the advance by the mortgagee of the mortgage proceeds.

9.7. **Vendor's Financing**

If the Vendor has existing financial charges to be cleared from title the Vendor, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Purchaser shall pay the Purchase Price to the Vendor's Solicitors, in trust, on undertakings to pay and discharge the financial charges and remit the balance, if any to the Vendor.

10. **RELEASE**

10.1. **Release**

The Purchaser, on behalf of itself and any affiliates, partners and shareholders, and the directors, officers, employees, agents, successors and assigns of any of the foregoing hereby:

10.1.1. except to the extent a Claim or expense is caused by the gross negligence or wilful misconduct of a Released Person, remises, releases and forever discharges the Released Persons from any and all Claims and any and all expenses (whether or not relating to or resulting from a Claim) whenever occurring or caused which the Purchaser or any other person now has or may have arising from or in any way relating to the condition of the

Purchased Assets, including Claims and expenses in respect of or in any way related to a Contaminant or other environmental condition on, under or within the Lands and Improvements or neighbouring properties, existing or in effect prior to, as of, or after the Closing; and

10.1.2. except to the extent a Claim is caused by gross negligence or wilful misconduct of a Released Person, covenants not to, directly or indirectly, make or assist in making or advancing any Claim against any of the Released Persons, or against any other person who may have a right of contribution or indemnity against any of the Released Persons, including Claims in respect of or in any way related to a Contaminant or other environmental condition, existing or in effect prior to, as of, or after the Closing, unless with respect to a Claim against any such other person, the Purchaser indemnifies the Released Persons in full from and in respect of the Claim against such other person.

This release will not merge on Closing but will survive in full force and effect thereafter.

11. <u>GENERAL</u>

11.1. <u>Further Assurances</u>

Each of the parties shall execute and deliver all such further documents and do such further acts and things as may be reasonably required from time to time to give effect to this Agreement.

11.2. <u>Commission</u>

The Commission shall be payable by the Vendor out of the Purchase Price and in accordance with the Approval and Reverse Vesting Order. Any fee or commission owing to any broker or agent engaged by the Purchaser shall be payable by the Purchaser.

11.3. <u>No Merger</u>

The parties agree that the execution and delivery of the Closing Documents according to Article 9 is not intended to and shall not in any way merge or otherwise restrict the terms, covenants, conditions, representations, warranties or provisions made or to be performed or observed by the parties contained in this Agreement other than their respective obligations to deliver the said Closing Documents.

11.4. <u>Entire Agreement</u>

This Agreement constitutes the entire agreement between the Vendor and the Purchaser pertaining to the purchase and sale of the Purchased Assets and supersedes all prior agreements and undertakings, negotiations and discussions, whether oral or written, of the Vendor and the Purchaser and there are no warranties, representations, covenants or agreements between the Vendor and Purchaser except as set forth herein.

No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the parties in the same manner as the execution of this Agreement.

11.5. <u>Notices</u>

Any notice, document or communication (a "**Notice**") required or permitted to be given hereunder shall be in writing and delivered by hand or electronic transmission to the party to which it is to be given as follows:

To the Vendor:

DELOITTE RESTRUCTURING INC.

Level 19, 410 West Georgia Street
Vancouver, BC V6B 0S7
Attention: Paul Chambers and Aveshin Govender
Telephone: 604-640-3368
Email Address: pachambers@deloitte.ca and avegovender@deloitte.ca

With a copy to:

Cassels Brock and Bakewell LLP
Suite 2200, RBC Place, 885 West Georgia St.
Vancouver, B.C. V6C 3E8
Attention: Vicki Tickle and Shauna Towriss
Email: vtickle@cassels.com and stowriss@cassels.com

To the Purchaser:

LANDA GLOBAL ACQUISITIONS LTD.
1550 – 200 Burrard Street
Vancouver, B.C. V6C 3LC
Attention: Kevin Cheung
Email: kevin@landaglobal.com

With a copy to:

Lawson Lundell LLP
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 2L1
Attention: Maxwell Carroll and Gabrielle Guarino
Email: mcarroll@lawsonlundell.com and gguarino@lawsonlundell.com

or to such other address in the province of British Columbia as either party may in writing advise. Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the Business Day of such delivery, if sent by electronic mail on a Business Day, shall be deemed to have been validly and effectively given and received on the day it was sent, and if sent by electronic mail after 5:00 p.m. on a Business Day or on a day that is not a Business Day, shall be deemed to have been validly and effectively given and received on the Business Day next following the day it was sent.

11.6. **Fees and Taxes**

11.6.1. Each of the parties will pay its own legal fees and fees of its consultants. The Purchaser shall pay all registration and property transfer taxes payable in connection with its purchase of the Purchased Assets, if any.

11.6.2. The Purchaser shall be responsible for and promptly pay to the Vendor or directly to the appropriate taxing Governmental Authority all Sales Taxes payable by a purchaser upon or in connection with the conveyance or transfer of the Purchased Assets as required under Applicable Laws.

11.6.3. If the Purchaser, or the Purchaser and any person or entity approved in writing by the Vendor to assume the obligations of the Purchaser under this Agreement pursuant to

Section 11.10 (the "**Assignee**"), delivers to the Vendor on the Closing Date a certificate (the "**Sales Taxes Certificate**") containing:

11.6.3.1. a statutory declaration in a form acceptable to the Vendor certifying, *inter alia*, that the Purchaser and, if applicable, the Assignee, is purchasing the purchased assets on its own behalf and not as trustee or agent for any third parties and confirming the Purchaser's and, if applicable, the Assignee's GST registration number confirming registration in accordance with the requirements of Subdivision D of Division V of the ETA (which registration number shall be provided to the Vendor's Solicitors no later than two (2) Business Days before the Closing Date); and

11.6.3.2. an indemnity in a form acceptable to the Vendor pursuant to which the Purchaser, or the Purchaser and, if applicable, the Assignee, agrees to indemnify and save harmless the Vendor and its shareholders, directors, officers, employees, advisors and agents from all Claims incurred, suffered or sustained as a result of a failure by the Purchaser or any such Assignee:

11.6.3.2.1. to pay any Sales Taxes payable in connection with the conveyance or transfer of the Purchased Assets whether arising from an reassessment or otherwise, if applicable; and/or

11.6.3.2.2. to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser with any federal, provincial or other taxing authorities in connection with the conveyance or transfer of the Purchased Assets,

then the Purchaser, or any such Assignee, shall not be required to pay to the Vendor, nor shall the Vendor be required to collect from the Purchaser, or such Assignee, GST with respect to the purchase of the Lands together with any other Purchased Assets that constitute a supply of real property for the purposes of the ETA. If the Purchaser, or such Assignee, shall fail to deliver such statutory declaration and indemnity, then the Purchaser, or such Assignee, shall pay to the Receiver, in addition to the Purchaser Price, in pursuance of its obligation to pay and the Vendor's obligation to collect the GST under the provisions of the ETA, an amount equal to the GST payable on the Purchase Price attributable to such supply of real property.

11.6.4. This Section 11.6 shall survive and not merge on Closing.

11.7. Time of the Essence

Time shall be of the essence of this Agreement, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors who are hereby expressly appointed in this regard.

If the time limited for the performance or completion of any matter under this Agreement expires or falls on a day that is not a Business Day, the time so limited shall extend to the next following Business Day.

11.8. **Tender**

Any tender of documents or money may be made upon the party being tendered or upon its solicitors and money may be tendered by wire transfer.

11.9. **Enurement**

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns and reference to any party includes reference to its successors and permitted assigns.

11.10. **Assignment**

The Purchaser shall have the right to assign its interest in and under this Agreement to an Affiliate of the Purchaser or to a limited partnership in which the general partner is an Affiliate of the Purchaser, provided that the assignee agrees by an assignment and assumption agreement, in form and substance satisfactory to the parties, acting reasonably, to be bound by the terms of this Agreement. Any such assignment shall not, however, release the Purchaser of its obligations under this Agreement.

All of the covenants and agreements in this Agreement shall be binding upon the parties and their respective successors and permitted assigns and shall enure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

11.11. **Counterparts**

This Agreement may be executed in counterparts and when each party has executed a counterpart each of such counterparts shall be deemed to be an original and all of such counterparts when taken together shall constitute one and the same agreement.

11.12. **Execution Electronically**

This Agreement or a counterpart hereof may be executed by a party hereto and transmitted electronically and if so executed and transmitted this Agreement will be for all purposes as effective and binding upon such party as if such party had delivered an originally executed document.

11.13. **Confidentiality**

The Purchaser shall keep confidential all information provided to them respectively by any other party hereto pursuant to this Agreement and shall keep confidential the terms of this Agreement, except:

11.13.1. for the purposes of any litigation which ensues relating to this Agreement;

11.13.2. for the purposes of any reports required to be made under any statute or by law;

11.13.3. for the purpose of dealings with its accountants, lawyers and other professionals in the administration of their respective business; and

11.13.4. for the purpose of anything required under this Agreement, including obtaining the Approval and Reverse Vesting Order.

12. **SCHEDULES**

The following Schedules are incorporated into and form an integral part of this Agreement:

Schedule "A" – Approval and Reverse Vesting Order

Schedule "B" – Cash Deposits

Schedule "C" – Intellectual Property

Schedule "D" – Permits

Schedule "E" – Permitted Encumbrances

[*the next page is the signature page*]

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

PURCHASER

LANDA GLOBAL ACQUISITIONS LTD.

DocuSigned by:

Per: ______________________________

55B416DA33D2453...

Authorized Signatory

VENDOR

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the court-appointed receiver of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

Per: ______________________________

Paul Chambers, Senior Vice President

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

PURCHASER

LANDA GLOBAL ACQUISITIONS LTD.

Per: ______________________________
Authorized Signatory

VENDOR

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

Per: Paul H Chambers
Paul Chambers, Senior Vice President

SCHEDULE "A"

APPROVAL AND REVERSE VESTING ORDER

[Attached]

No. H-241069
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY

PETITIONER

AND

I4PG HASTINGS STREET INC., HASTINGS STREET LIMITED PARTNERSHIP, I4 PROPERTY GROUP INC., MYRON CALOF, TRAVELERS INSURANCE COMPANY OF CANADA, LONGTHORN HOLDINGS LTD., LANE CONSTRUCTION SERVICES LTD., ELKH SHOTCRETE INC., ATRYSTEN PLUMBING & HEARING LTD., GREER CONTRATING LTD., PDQ CONSTRUCTION LTD., LMS LIMITED PARTNERSHIP, RED SEAL ELECTRIC LTD., KERKHOFF CONSTRUCTION (2022) LTD., LIONS GATE WATER TREATMENT LTD., PEAKHILL CAPITAL INC., KOFFMAN KALEF LLP AND CAMERON STEPHENS MORTGAGE CAPITAL LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND REVERSE VESTING ORDER

BEFORE THE HONOURABLE	)	
JUSTICE ●	)	●, 2025
	)	

THE APPLICATION of Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver and Manager (the "**Receiver**") of the Lands (defined below) and all personal property of I4PG Hastings Street Inc. ("**I4PG Inc.**"), Hastings Street Limited Partnership ("**HSLP**") and I4 Property Group Inc. Ltd. ("**Group**", and collectively with I4PG Inc. and HSLP, the "**Debtors**") located at, related to or derived from the Lands, coming on for hearing at Vancouver, British Columbia on the ● day of ●, 2025; AND ON HEARING Vicki Tickle, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing; AND UPON READING the material filed, including the Receiver's First Report to the Court, dated ●, 2025 (the "**Report**");

THIS COURT ORDERS AND DECLARES THAT:

DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Purchase and Sale Agreement dated June ●, 2025 (the "**Sale Agreement**") between the Receiver and Landa Global Acquisitions Ltd., a copy of which is attached as **Schedule "B"** hereto.

2. In this Order, the following terms shall bear the meaning given to them below:

(a) "**Claims**" means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (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, including, without limiting the generality of the foregoing, all Encumbrances;

(b) "**Encumbrances**" means (i) any encumbrances or charges created by the Receivership Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto, but excluding the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto;

(c) "**I4PG Inc. Retained Assets**" means all right, title and interest of I4PG Inc., if any, in and to the Lands, the Improvements, the Intellectual Property, the Permits, and the Cash Deposits, and any other assets, property or obligations, which, pursuant to the terms and conditions of the Sale Agreement, remain the property of I4PG Inc. after completion of the Transaction;

(d) "**I4PG Inc. Transferred Assets**" means I4PG Inc.'s entitlement, if any, to the Purchase Price and the Excluded Assets;

(e) "**I4PG Inc. Transferred Liabilities**" means (i) all Liability of I4PG Inc. arising prior to the Closing Date, including, but not limited to, Liability owed to lenders, service contractors, or third parties of any kind, including Liability under contracts, permits, or leases relating to the Lands; (ii) any Liability relating to or arising out of I4PG Inc.'s Transferred Assets; (iii) any Liability of I4PG Inc. for taxes resulting from the Transaction (for the avoidance of doubt this shall not include any Sales Taxes payable by the Purchaser in respect of the Transaction pursuant to the Sale Agreement); (iv) all employees, employment agreements, executive personnel agreements, officer or director agreements, employee wages, employee benefit plans or payments, pension obligations, employee tax withholding obligations, employee health or dental plan obligations, all employee complaints or claims, labour relations board actions or other employee proceedings and similar obligations of I4PG inc. (if any); (v) all Liability for payment of fees for operation of the Lands up to the Closing Date (if any); (vi) any proceedings, claims or actions commenced in any court initiated or threatened against I4PG Inc.; (vii) the costs and expenses and Liability of I4PG Inc. under the within proceedings; (viii) any Liability for a breach of or non-compliance with any applicable law by I4PG Inc.; and (ix) the Liability of I4PG Inc. under the Sale Agreement.

(f) "**Lands**" means the lands in Burnaby, British Columbia, legally described as:

PID: 031-340-741

Lot 1 Block 5 District Lot 121 Group 1 New Westminster District Plan EPP87138

(g) "**Liability**" means any debts, claim, liability, duty, responsibility, obligations, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, or due or to become due and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed;

(h) "**Person**" means an individual, partnership (limited or general), corporation, trust, unincorporated organization, government or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual; and

(i) "**Receivership Order**" means, collectively, the Receivership Order of the Honourable Justice Walker granted in the within proceedings on December 19, 2024 and effective on February 14, 2025.

APPROVAL OF THE TRANSACTION

3. The sale transaction (the "**Transaction**") contemplated by the Sale Agreement is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver 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.

VESTING OF ASSETS AND LIABILITIES

4. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "E"** hereto (the "**Receiver's Certificate**"), the following shall occur and be deemed to have occurred commencing at the time of delivery of the Receiver's Certificate (the "**Effective Time**") in the following sequence:

The Purchaser shall incorporate a new company ("**Residual Co**"), whose sole shareholder shall be ● (the "**Shareholder**"), which Residual Co shall be added as a Respondent in the within proceedings pursuant to paragraph 14 of this Order;

All of I4PG Inc.'s right, title and interest in and to the I4PG Inc. Transferred Assets shall be transferred to, and shall vest absolutely and exclusively, without recourse, in Residual Co;

All Claims, Encumbrances, and I4PG Inc. Transferred Liabilities in respect of the I4PG Inc. and I4PG Inc.'s right, title and interest in the I4PG Inc. Retained Assets shall be transferred to and assumed by and shall vest absolutely and exclusively without recourse in Residual Co, and (i) such Claims and Encumbrances shall continue to attach to the I4PG Inc. Transferred Assets with the same nature and priority as they had immediately prior to the Effective Time, as if the I4PG Inc. Transferred Assets had not been conveyed and had remained in the possession or control of the person having possession or control immediately prior to the transfer; (ii) such Claims and Encumbrances equal to the fair market value of the I4PG Inc. Transferred Assets shall be transferred to and assumed by Residual Co in consideration for the transfer of the I4PG Inc. Transferred Assets; and (iii) the remaining Claims and Encumbrances, and all I4PG Inc. Transferred Liabilities shall be transferred to and assumed by Residual Co for no consideration as part of, and to facilitate, the implementation of the Transaction;

All Claims, Encumbrances and I4PG Inc. Transferred Liabilities in respect of I4PG Inc., the Shares, and the I4PG Inc. Retained Assets shall be irrevocably and forever expunged, released and discharged as against the Purchaser, I4PG Inc. and the I4PG Inc. Retained Assets;

Without limiting subparagraph 40, any and all security registrations against I4PG Inc., the Shares, and the I4PG Inc. Retained Assets shall be and are hereby forever released and discharged as against I4PG Inc., and all such security registrations shall attach to the I4PG Inc. Transferred Assets vested in Residual Co and maintain the same attributes, rights, nature, perfection and priority as they had immediately prior to the Effective Time, as if the I4PG Inc. Transferred Assets had not been conveyed and remained in the possession or control of the person having that possession or control immediately prior to the transfer, and no financing change statements in any applicable personal property or other registry system are required to reflect the transfer of and assumption by Residual Co of such security registrations;

I4PG Inc. shall cease to be a Respondent in the within proceedings and shall be deemed released from the purview of all Orders of this Court granted in respect of the within proceedings, save and except for this Order; and

All of the legal and/or beneficial right, title and interest or HSLP and Group in and to:

the Shares;

the Lands and the Improvements;

the Intellectual Property;

the Permits; and

the Cash Deposits,

shall vest absolutely in the Purchaser, free and clear of all Claims and Encumbrances.

5. Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Cassels Brock & Blackwell LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances, except for those listed in Schedule "D". For additional clarity, the British Columbia Registrar of Land Titles is hereby directed to discharge all of the registered Encumbrances listed in Schedule "C".

6. The Purchaser and Residual Co are hereby permitted to execute and file articles of incorporation, bylaws, and such other documents or instruments as may be required to permit or enable and effect the incorporation of Residual Co and the Transaction, and such articles, documents or other instruments shall be deemed to be duly authorized, valid

and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law to effect the incorporation of Residual Co.

7. This Order shall constitute the only authorization required by the Receiver, or Residual Co to proceed with the Transaction, including, without limitation, the incorporation of Residual Co and, except as specifically provided in the Sale Agreement, no director or shareholder approval shall be required and no authorization, approval or other action by or notice to or filing with any Governmental Authority exercising jurisdiction in respect of I4PG Inc. is required for the due execution, delivery and performance by the Receiver, I4PG Inc., and by Residual Co of the Sale Agreement and the completion of the Transaction.

8. As of the Effective Time:

I4PG Inc. shall continue to hold all legal right, title and interest in and to the I4PG Inc. Retained Assets, free and clear of all Claims and Encumbrances and the I4PG Inc. Transferred Liabilities;

I4PG Inc. shall be deemed to have disposed of the I4PG Inc. Transferred Assets and shall have no right, title or interest in or to the I4PG Inc. Transferred Assets.

9. For greater certainty, any person that, prior to the Effective Time, had a Claim or Encumbrance against I4PG Inc. or its assets, properties or undertakings shall, as of the Effective Time, no longer have any such Claim or Encumbrance against or in respect of I4PG Inc. or the I4PG Inc. Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the I4PG Inc. Transferred Assets to be administered by the Receiver in Residual Co from and after the Effective Time, with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to Residual Co, and nothing in this Order limits, lessens, modifies (other than by change in Debtor) or extinguishes the Claim or Encumbrance of any Person as against the I4PG Inc. Transferred Assets to be administered by the Receiver in Residual Co.

10. From and after the Effective Time, the Purchaser and/or I4PG Inc. shall be authorized to take all steps as may be necessary to effect the discharge and release as against I4PG Inc. and the I4PG Inc. Retained Assets of the Claims, Encumbrances and I4PG Inc. Transferred Liabilities that are transferred to and vested in Residual Co pursuant to this Order.

11. Upon the delivery of the Receiver's Certificate, and upon filing of a certified copy of this Order together with any applicable registration fees, all Governmental Authorities exercising jurisdiction with respect to I4PG Inc., the I4PG Inc. Retained Assets, or the I4PG Inc. Transferred Assets are hereby authorized, requested and directed to accept delivery of such Receiver's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and conveyances as may be required to give effect to the terms of this Order and the completion of the Transaction and to discharge and release all Claims and Encumbrances and I4PG Inc. Transferred Liabilities against or in respect of I4PG Inc. and the I4PG Inc. Retained Assets, and presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to do so.

RELEASES

12. From and after the Effective Time, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, its directors, officers, employees, counsel, advisors and representatives, the Purchaser, I4PG Inc., or the I4PG Inc. Retained Assets, in any way relating to, arising from or in respect of:
the I4PG Inc. Transferred Assets;

any and all Claims or Encumbrances and the I4PG Inc. Transferred Liabilities against or relating to I4PG Inc., the I4PG Inc. Transferred Assets or the I4PG Inc. Retained Assets existing immediately prior to the Effective Time;

the insolvency of I4PG Inc. prior to the Effective Time;

the commencement or existence of these receivership proceedings; or

the completion of the Transaction.

13. From and after the Effective Time, the current and former directors, officers, employees, legal counsel and advisors of Residual Co shall be deemed to be forever irrevocably released and discharged from all present and future claims, liabilities, indebtedness, demands, actions or obligations of any kind, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Effective Time or undertaken or completed in connection with or pursuant to the terms of this Order in respect of, relating to, or arising out of (i) the Debtors or their business, operations, assets, property and affairs, or (ii) the Transaction.

RESIDUAL CO

14. At the Effective Time, Residual Co shall be substituted as a Respondent in these proceedings in place of I4PG Inc. and the style of cause for these proceedings shall be changed by deleting I4PG Inc. as a Respondent and replacing it with Residual Co as Respondent.

15. The administration of Residual Co shall remain subject to the Court's oversight and these proceedings, and the Receiver is hereby authorized and empowered, but not obligated, to take such steps as may be necessary or desirable to assign Residual Co into bankruptcy, and the Shareholder is hereby directed to take any and all steps in connection with any such assignment as the Receiver may request, provided, however, that no resolutions or other authorizations from directors, officers or shareholders of Residual Co. will be required to commence the bankruptcy proceedings. The Receiver shall be entitled, but not obligated, to act as trustee of Residual Co. in such bankruptcy.

16. In addition to and without limiting the rights and protections afforded to the Receiver pursuant to the Receivership Order, the Receiver and its employees and representatives shall not incur any liability as a result of acting in accordance with this Order or administering Residual Co, save and except for any gross negligence or wilful misconduct on the part of any such parties. All protections afforded to the Receiver pursuant to the

Receivership Order, any further order granted in these proceedings or the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") shall continue to apply.

MISCELLANEOUS

17. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.

18. Notwithstanding:
these proceedings;

any application for a bankruptcy order or a receivership order in respect of HSLP, Group, I4PG Inc., or Residual Co now or hereafter made pursuant to the BIA or otherwise and any bankruptcy or receivership order issued pursuant to any such application; or

any assignment in bankruptcy made by HSLP, Group, I4PG Inc. or Residual Co,

the execution of the Sale Agreement and the implementation of the Transaction shall be binding on any trustee or other administrator in respect of Residual Co and any trustee in bankruptcy or receiver that may be appointed in respect of I4PG Inc., Group or HSLP, and shall not be void or voidable by creditors of Residual Co, I4PG Inc., Group or HSLP, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

19. The Receiver and the Purchaser shall be at liberty to apply for further advice, assistance and direction as may be necessary or desirable in order to give full force and effect to the terms of this Order and to assist and aid the parties in completing the Transaction.

20. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement and enforce the terms and provisions of this Order, the Sale Agreement and all amendments thereto, in connection with any dispute involving I4PG, Group, HSLP or Residual Co, and to adjudicate, if necessary, any disputes concerning I4PG Inc., Group, HSLP or Residual Co related in any way to the Transaction.

21. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its 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 the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

22. Endorsement of this Order by counsel appearing on this application, other than 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 ABOVE AS BEING BY CONSENT:

Signature of Vicki Tickle
Lawyer for the Receiver, Deloitte Restructuring Inc.

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Counsel name/litigant	Party represented

Schedule "B"

Sale Agreement

(see attached)

Schedule "C"

Claims to be Deleted/Expunged from Title to the Lands

Nature of Charge	Registration No.

Schedule "D"
Permitted Encumbrances, Easements and Restrictive Covenants related to the Lands

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown of any of the Lands and the statutory exceptions to title currently applicable to the Lands;

2. A claim of right, title or jurisdiction which may be made or established by any aboriginal peoples by virtue of their status as aboriginal peoples on or over any Lands;

3. Liens for taxes, assessments, rates, duties, charges or levies not at the time due, which related to obligations or liabilities assumed by the Purchaser;

4. The following legal notations:

   (a) ●;

   (b)

5. And the following:

Nature of Charge	Registration No.

Schedule "E"

Form of Receiver's Certificate

No. H-241069
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY

PETITIONER

AND

I4PG HASTINGS STREET INC., HASTINGS STREET LIMITED PARTNERSHIP, I4 PROPERTY GROUP INC., MYRON CALOF, TRAVELERS INSURANCE COMPANY OF CANADA, LONGTHORN HOLDINGS LTD., LANE CONSTRUCTION SERVICES LTD., ELKH SHOTCRETE INC., ATRYSTEN PLUMBING & HEARING LTD., GREER CONTRATING LTD., PDQ CONSTRUCTION LTD., LMS LIMITED PARTNERSHIP, RED SEAL ELECTRIC LTD., KERKHOFF CONSTRUCTION (2022) LTD., LIONS GATE WATER TREATMENT LTD., PEAKHILL CAPITAL INC., KOFFMAN KALEF LLP AND CAMERON STEPHENS MORTGAGE CAPITAL LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated December 19, 2024 and effective February 14, 2025 (the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the "**Receiver**") without security, of certain assets of I4PG Hastings Street Inc. ("**I4PG Inc.**"), Hastings Street Limited Partnership ("**HSLP**") and I4 Property Group Inc. Ltd. ("**Group**", and collectively with I4PG Inc. and HSLP, the "**Debtors**").

B. Pursuant to an Order dated ●, 2025, the Court approved the Purchase and Sale Agreement dated June ●, 2025 (the "**Sale Agreement**") between the Receiver and Landa Global Acquisitions Ltd. (the "**Purchaser**"), and the transactions contemplated thereby, and providing for the occurrence of certain events in the specified sequence upon delivery by the Receiver to the Purchaser of a certificate confirming (i) payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser (as applicable); and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Reverse Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser (as applicable); and

3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Vancouver, B.C. this ___ day of ___________, 2025.

Deloitte Restructuring Inc.
in its capacity as Receiver of certain assets, undertakings and property of the Debtors and not in its personal or corporate capacity

Per: ______________________________

SCHEDULE "B"

CASH DEPOSITS

1. Damage Deposit - $15,148.00;
2. Future Works Deposit - $60,000.00;
3. Future Works Deposit - $30,000.00; and
4. Future Works Deposit - $6,000.00

SCHEDULE "C"

INTELLECTUAL PROPERTY

1. Suva Architecture Inc IFC drawings dated January 1, 2023;
2. Creus Engineering IFC drawings dated January 17, 2023;
3. Nemetz (S/A) & Associates Ltd. IFC drawings dated June 6, 2022;
4. Yoneda & Associates IFC drawings (HVAC) dated January 4, 2023;
5. Yoneda & Associates IFC drawings (Plumbing) dated January 4, 2023;
6. House of Bohn IFC drawings dated May 19, 2023;
7. House of Bohn specifications dated May 19, 2023;
8. PMG Landscape Architects IFC drawings dated January 18, 2023;
9. ICS Engineering issued for BP drawings dated October 30, 2018;
10. Weiler Smith Bowers Structural IFT drawings dated June 15, 2021;
11. WCP Canada Inc. Remediation Plan dated February 23, 2018;
12. WCP Canada Inc. Supplementary Detailed Site Investigation dated January 31, 2018;
13. Levelton Consultants Ltd. Detailed Site Investigation dated September 30, 2013;
14. Levelton Consultants Ltd. Stage 1 Preliminary Site Investigation dated May 22, 2002;
15. Levelton Consultants Ltd. Stage 2 Preliminary Site Investigation dated August 31, 2006; and
16. Horizon Engineering Geotechnical Investigation Report dated August 30, 2017.

SCHEDULE "D"

PERMITS

1. City of Burnaby Preliminary Plan Approval #18-00164 dated May 3, 2021;

2. City of Burnaby Building Permit #BLD22-00446 dated April 26, 2022; and

3. City of Burnaby Building Permit #BLD18-01072 dated October 3, 2022.

SCHEDULE "E"

PERMITTED ENCUMBRANCES

1. the subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown; and

2. the following legal notations, charges, liens and interests:

Legal Notations

(a) HERETO IS ANNEXED EASEMENT CA6705573 OVER LOT A PLAN EPP70308

(b) HERETO IS ANNEXED EASEMENT CA9946822 OVER LOT 29 PLAN 1054

Charges, Liens and Interests

(c) Nature: COVENANT
Registration Number: CA8863513
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(d) Nature: COVENANT
Registration Number: CA8863517
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(e) Nature: COVENANT
Registration Number: CA8863521
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(f) Nature: COVENANT
Registration Number: CA8863525
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(g) Nature: COVENANT
Registration Number: CA8863529
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY'

(h) Nature: COVENANT
Registration Number: CA8863533
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(i) Nature: COVENANT
Registration Number: CA8863537
Registration Date and Time: 2021-03-24 10:08
Registered Owner: CITY OF BURNABY

(j)	Nature:	COVENANT
	Registration Number:	CA8863542
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(k)	Nature:	STATUTORY RIGHT OF WAY
	Registration Number:	CA8863543
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
	Remarks:	PART IN PLAN EPP87140
(l)	Nature:	COVENANT
	Registration Number:	CA8863551
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(m)	Nature:	STATUTORY RIGHT OF WAY
	Registration Number:	CA8863552
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
	Remarks:	PART IN PLAN EPP87139
(n)	Nature:	EASEMENT
	Registration Number:	CA9946823
	Registration Date and Time:	2022-05-24 11:44
	Remarks:	APPURTENANT TO LOT 29 PLAN 1054

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated for reference August 1, 2025 (the "**Effective Date**").

BETWEEN:

LANDA GLOBAL ACQUISITIONS LTD.

(the "**Purchaser**")

AND:

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

(the "**Vendor**")

WHEREAS:

A. By a purchase and sale agreement dated for reference June 30, 2025 (the "**Purchase Agreement**") between the Vendor, as vendor, and the Purchaser, as purchaser, the Vendor agreed to sell and the Purchaser agreed to purchase the Purchased Assets (as defined in the Purchase Agreement) on the terms and conditions set forth therein.

B. The Vendor and the Purchaser have agreed to amend the Purchase Agreement in accordance with this Agreement.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties agree as follows:

1. **Capitalized Terms**. Each capitalized term used in this Agreement will have the meaning given to it in the Purchase Agreement unless otherwise defined herein.

2. **Amendments**. The Vendor and the Purchaser agree that, effective as of the Effective Date, the Purchase Agreement is hereby amended by deleting Section 1.1.18 in its entirety and replacing it with the following:

   "1.1.18."**Due Diligence Date**" means August 8, 2025;".

3. **Interpretation**. This Agreement will, from and as of the Effective Date, be read and construed together with the Purchase Agreement and be treated as part thereof, and the Purchase Agreement, as amended by this Agreement, will continue in full force and effect in accordance with the terms thereof and hereof.

4. **Conflict**. In case of any conflict between the provisions of the Purchase Agreement and the provisions of this Agreement, the provisions of this Agreement will prevail.

5. **Time of the Essence**. Time is of the essence of the Purchase Agreement, as amended by this Agreement.

6. **Further Assurances**. Each party will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to carry out or better evidence or perfect the full intent and meaning of this Agreement.

7. **Severability.** If any provision in this Agreement is invalid or unenforceable, the remainder of this Agreement will remain in force and be binding upon the parties as though the illegal or unenforceable provision had never been included.

8. **Governing Law.** This Agreement will be construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

9. **Binding Effect**. This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

10. **Execution**. This Agreement may be executed in counterparts, by electronic signatures, and delivered by electronic means. Each electronic copy will be deemed an original and may be used as evidence of execution. All counterparts together will constitute the same document.

[Signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

LANDA GLOBAL ACQUISITIONS LTD.

By: ______________________________

Name:

Title:

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of Hastings Street Limited Partnership, l4PG Hastings Street Inc. and 14 Property Group Inc., and not in its personal capacity

By: Paul Chambers

Name: Paul Chambers

Title: Senior Vice President

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated for reference August 1, 2025 (the "**Effective Date**").

BETWEEN:

LANDA GLOBAL ACQUISITIONS LTD.

(the "**Purchaser**")

AND:

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

(the "**Vendor**")

WHEREAS:

A. By a purchase and sale agreement dated for reference June 30, 2025 (the "**Purchase Agreement**") between the Vendor, as vendor, and the Purchaser, as purchaser, the Vendor agreed to sell and the Purchaser agreed to purchase the Purchased Assets (as defined in the Purchase Agreement) on the terms and conditions set forth therein.

B. The Vendor and the Purchaser have agreed to amend the Purchase Agreement in accordance with this Agreement.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties agree as follows:

1. **Capitalized Terms**. Each capitalized term used in this Agreement will have the meaning given to it in the Purchase Agreement unless otherwise defined herein.

2. **Amendments**. The Vendor and the Purchaser agree that, effective as of the Effective Date, the Purchase Agreement is hereby amended by deleting Section 1.1.18 in its entirety and replacing it with the following:

   "1.1.18."**Due Diligence Date**" means August 8, 2025;".

3. **Interpretation**. This Agreement will, from and as of the Effective Date, be read and construed together with the Purchase Agreement and be treated as part thereof, and the Purchase Agreement, as amended by this Agreement, will continue in full force and effect in accordance with the terms thereof and hereof.

4. **Conflict**. In case of any conflict between the provisions of the Purchase Agreement and the provisions of this Agreement, the provisions of this Agreement will prevail.

5. **Time of the Essence**. Time is of the essence of the Purchase Agreement, as amended by this Agreement.

6. **Further Assurances**. Each party will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to carry out or better evidence or perfect the full intent and meaning of this Agreement.

7. **Severability.** If any provision in this Agreement is invalid or unenforceable, the remainder of this Agreement will remain in force and be binding upon the parties as though the illegal or unenforceable provision had never been included.

8. **Governing Law.** This Agreement will be construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

9. **Binding Effect**. This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

10. **Execution**. This Agreement may be executed in counterparts, by electronic signatures, and delivered by electronic means. Each electronic copy will be deemed an original and may be used as evidence of execution. All counterparts together will constitute the same document.

[Signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

LANDA GLOBAL ACQUISITIONS LTD.

DocuSigned by:

By: ______________________________
55B416DA33D2453...
Name: Kevin Cheung
Title: Director

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of Hastings Street Limited Partnership, 14PG Hastings Street Inc. and 14 Property Group Inc., and not in its personal capacity

By: ______________________________
Name:
Title:

CONDITION WAIVER AND AMENDING AGREEMENT

4451 Hastings Street, Burnaby, B.C.

THIS AGREEMENT dated for reference the 8th day of August, 2025.

BETWEEN:

LANDA GLOBAL ACQUISITIONS LTD.

(the "**Purchaser**")

OF THE FIRST PART

AND:

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

(the "**Vendor**")

OF THE SECOND PART

WHEREAS:

A. By an order of the Court made in the Proceedings on December 19, 2024 and effective on February 14, 2025, the Vendor was appointed receiver of certain of the assets, undertakings, and property of the Debtors;

B. Pursuant to a Purchase and Sale Agreement dated for reference June 30, 2025 (the "**PSA**") the Vendor has agreed to sell and the Purchaser has agreed to purchase the Purchased Assets on the terms and conditions set forth in the PSA;

C. The Purchaser wishes to waive the Due Diligence Condition in favour of the Purchaser, and the Mutual Condition in favour of the Purchaser and the Vendor, as set out in Sections 7.2.1 and 7.3.1 of the PSA, respectively; and

D. The parties wish to amend the PSA on the terms and conditions more particularly set out herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Definitions.** All terms defined in the PSA and used in this Agreement will have the respective meanings ascribed to them in the PSA unless the context otherwise requires or unless otherwise defined in this Agreement.

2. **Approved Schedules.** The Purchaser and the Vendor each acknowledge and agree that:

(a) the schedule of Intellectual Property attached hereto as Schedule "A" is hereby approved; and

(b) the schedule of Permits attached hereto as Schedule "B" is hereby approved.

3. **Amendment.** The Purchaser and the Vendor agree that the PSA is hereby amended by:

(a) deleting the schedule of Intellectual Property attached to the PSA as Schedule "C" and replacing it with the schedule of Intellectual Property attached hereto as Schedule "A"; and

(b) deleting the schedule of Permits attached to the PSA as Schedule "D" and replacing it with the schedule of Permits attached hereto as Schedule "B".

4. **Waiver of Conditions.** Effective upon the Purchaser's execution of this Agreement, the Purchaser hereby waives:

(a) the Due Diligence Condition in favour of the Purchaser set out in Section 7.2.1 of the PSA; and

(b) the Mutual Condition in favour of the Purchaser and the Vendor set out in Section 7.3.1 of the PSA.

5. **PSA Ratified.** Except as hereby expressly amended, the PSA is hereby ratified and confirmed by the parties hereto to the effect and with the intent that the PSA and this Agreement shall be read and construed as one document.

6. **Time of Essence**. Time is of the essence hereof and shall remain of the essence of the PSA.

7. **Enurement**. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

8. **Headings**. The headings of all the sections hereof are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

9. **Counterparts and Execution**. This Agreement may be executed in several counterparts, each of which when executed shall be deemed to be an original and such counterparts together shall constitute one and the same agreement. Either party (or all of the parties) hereto may execute this Agreement by electronic means (including DocuSign) and deliver an executed copy of this Agreement by electronic transmission (including email), and if so executed and transmitted, this Agreement shall be for all purposes as effective as if the parties had delivered an executed original Agreement.

10. **Further Documentation.** The parties hereto shall execute and deliver such further documents and assurances as may be reasonably required from time to time by any party hereto to give full effect to the intent and meaning of this Agreement.

[*remainder of page left intentionally blank; signature page follows*]

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

PURCHASER

LANDA GLOBAL ACQUISITIONS LTD.

DocuSigned by:

Per: 55B416DA33D2453...
Authorized Signatory

VENDOR

DELOITTE RESTRUCTURING INC., solely in its capacity as the court-appointed receiver of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity

Signed by:

Per: D732A8405B93452...
Paul Chambers, Senior Vice President

SCHEDULE "A"

APPROVED SCHEDULE OF INTELLECTUAL PROPERTY

1. Suva Architecture Inc IFC drawings dated January 1, 2023;
2. Creus Engineering IFC drawings dated January 17, 2023;
3. Nemetz (S/A) & Associates Ltd. IFC drawings dated June 6, 2022;
4. Yoneda & Associates IFC drawings (HVAC) dated January 4, 2023;
5. Yoneda & Associates IFC drawings (Plumbing) dated January 4, 2023;
6. House of Bohn IFC drawings dated May 19, 2023;
7. House of Bohn specifications dated May 19, 2023;
8. PMG Landscape Architects IFC drawings dated January 18, 2023;
9. ICS Engineering issued for BP drawings dated October 30, 2018;
10. Weiler Smith Bowers Structural IFT drawings dated June 15, 2021;
11. WCP Canada Inc. Remediation Plan dated February 23, 2018;
12. WCP Canada Inc. Supplementary Detailed Site Investigation dated January 31, 2018;
13. Levelton Consultants Ltd. Detailed Site Investigation dated September 30, 2013;
14. Levelton Consultants Ltd. Stage 1 Preliminary Site Investigation dated May 22, 2002;
15. Levelton Consultants Ltd. Stage 2 Preliminary Site Investigation dated August 31, 2006; and
16. Horizon Engineering Geotechnical Investigation Report dated August 30, 2017.

SCHEDULE "B"

APPROVED SCHEDULE OF PERMITS

1. City of Burnaby Preliminary Plan Approval #18-00164 dated May 3, 2021;
2. City of Burnaby Building Permit #BLD22-00446 dated April 26, 2022; and
3. City of Burnaby Building Permit #BLD18-01072 dated October 3, 2022.

Schedule "C"

Notice of Assignment

(see attached)

NOTICE OF ASSIGNMENT

TO: **DELOITTE RESTRUCTURING INC.**, solely in its capacity as the court-appointed receiver of certain assets of Hastings Street Limited Partnership, I4PG Hastings Street Inc. and I4 Property Group Inc., and not in its personal capacity (the "**Vendor**")

FROM: **LANDA GLOBAL ACQUISITIONS LTD.** (the "**Original Purchaser**"); and

SIENA (4451 HASTINGS) LIMITED PARTNERSHIP (the "**Assignee**")

RE: Purchase and Sale Agreement dated for reference June 30, 2025, as amended to date (collectively, the "**Purchase Agreement**"), entered into between the Vendor and the Original Purchaser, in respect of the Purchased Assets (as this term is more particularly defined in the Purchase Agreement)

The Original Purchaser hereby gives notice to the Vendor that the Original Purchaser has assigned all of its right, title and interest in the Purchase Agreement, including the benefit of all deposits paid thereunder, to the Assignee effective as of August 12, 2025. The Original Purchaser confirms to the Vendor that the Original Purchaser shall remain liable in respect of its obligations under the Purchase Agreement.

The Original Purchaser and the Assignee hereby direct the Vendor to:

a) complete the Purchase Agreement with the Assignee in accordance with its terms.

This Notice may be signed by DocuSign and delivered by PDF or any other electronic means.

DATED effective August 12, 2025.

SIENA (4451 HASTINGS) LIMITED PARTNERSHIP, by its general partner, **SIENA (4451 HASTINGS) GP LTD.**, by its authorized signatory:

Per: DocuSigned by:
553416DA33D2453...
Authorized Signatory

LANDA GLOBAL ACQUISITIONS LTD., by its authorized signatory:

Per: DocuSigned by:
553416DA33D2453...
Authorized Signatory

Schedule "D"

Claims to be Deleted/Expunged from Title to the Lands

Nature:	MORTGAGE
Registration Number:	CA9843718
Registration Date and Time:	2022-04-07 13:33
Registered Owner:	TRAVELERS INSURANCE COMPANY OF CANADA INCORPORATION NO. A0064831

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9843719
Registration Date and Time:	2022-04-07 13:33
Registered Owner:	TRAVELERS INSURANCE COMPANY OF CANADA INCORRPORATION NO. A0064831

Nature:	MORTGAGE
Registration Number:	CA9850842
Registration Date and Time:	2022-04-12 09:13
Registered Owner:	DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY INCORPORATION NO. A0056166

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9850843
Registration Date and Time:	2022-04-12 09:13
Registered Owner:	DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY INCORPORATION NO. A0056166

Nature:	MORTGAGE
Registration Number:	CA9878570
Registration Date and Time:	2022-04-26 11:42
Registered Owner:	LONGTHORN HOLDINGS LTD. INCORPORATION NO. BC0322601

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9878571
Registration Date and Time:	2022-04-26 11:42
Registered Owner:	LONGTHORN HOLDINGS LTD. INCORPORATION NO. BC0322601

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9901883
Registration Date and Time:	2022-05-03 13:06
Remarks:	GRANTING CA9843718 PRIORITY OVER CA9878570 AND CA9878571

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9901884
Registration Date and Time:	2022-05-03 13:06
Remarks:	GRANTING CA9842719 PRIORITY OVER CA9778570 AND CA9878571

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9908644
Registration Date and Time:	2022-05-05 14:36
Remarks:	GRANTING CA9850842 PRIORITY OVER CA9843718 AND CA9843719

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9908645
Registration Date and Time:	2022-05-05 14:36
Remarks:	GRANTING CA9850843 PRIORITY OVER CA9843178 AND CA9843179

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9908646
Registration Date and Time:	2022-05-05 14:36
Remarks:	GRANTING CA9850842 PRIORITY OVER CA9878570 AND CA9878571

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9908647
Registration Date and Time:	2022-05-05 14:36
Remarks:	GRANTING CA9850843 PRIORITY OVER CA9878570 AND CA9878571

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB876330
Registration Date and Time:	2023-09-07 07:17
Registered Owner:	LANE CONSTRUCTION SERVICES LTD.

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB876331
Registration Date and Time:	2023-09-07 07:17
Registered Owner:	ELKH SHOTCRETE INC.

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB876545
Registration Date and Time:	2023-09-07 09:14
Registered Owner:	ATRYSTEN PLUMBING & HEATING LTD. INCORPORATION NO. BC0701916
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB904016
Registration Date and Time:	2023-09-20 15:48
Registered Owner:	GREER CONTRACTING LTD. INCORPORATION NO. BC1113625
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB904430
Registration Date and Time:	2023-09-20 16:36
Registered Owner:	PDQ CONSTRUCTION LTD.
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB933821
Registration Date and Time:	2023-10-05 14:48
Registered Owner:	LMS LIMITED PARTNERSHIP
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB946358
Registration Date and Time:	2023-10-12 09:26
Registered Owner:	RED SEAL ELECTRIC LTD. INCORPORATION NO. BC0730425
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB975808
Registration Date and Time:	2023-10-19 17:04
Registered Owner:	KERKHOFF CONSTRUCTION (2022) LTD.
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB977482
Registration Date and Time:	2023-10-20 11:55
Registered Owner:	LIONS GATE WATER TREATMENT LTD. INCORPORATION NO. BC1120115

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	WX2189178
Registration Date and Time:	2023-12-18 12:30
Registered Owner:	BURNCO ROCK PRODUCTS LTD.
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1102750
Registration Date and Time:	2024-01-04 12:56
Registered Owner:	PDQ CONSTRUCTION LTD. INCORPORATION NO. BC1035054
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB133711
Registration Date and Time:	2021-01-25 12:47
Registered Owner:	PDQ CONSTRUCTION LTD.
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1261116
Registration Date and Time:	2024-04-15 15:22
Registered Owner:	J.D.M. ENTERPRISES LTD. INCORPORATION NO. BC0872721
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1345165
Registration Date and Time:	2024-05-30 14:10
Registered Owner:	EXP SERVICES INC.
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1379637
Registration Date and Time:	2024-06-14 15:24
Registered Owner:	JONET CONSTRUCTION (2012) LTD. INCORPORATION NO. BC0933806
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1439424
Registration Date and Time:	2024-07-12 10:32
Registered Owner:	J.D.M. ENTERPRISES LTD. DBA THE EMPLOYMENT SPECIALISTS
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1440398
Registration Date and Time:	2024-07-12 13:48
Registered Owner:	HOSSEIN PEJMAN

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1571285
Registration Date and Time:	2024-09-03 13:20
Registered Owner:	ATRYSTEN PLUMBING & HEATING LTD. INCORPORATION NO. BC0701916
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1574390
Registration Date and Time:	2024-09-04 14:18
Registered Owner:	ATRYSTEN PLUMBING & HEATING LTD. INCORPORATION NO. BC0701916
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1584465
Registration Date and Time:	2024-09-09 14:22
Registered Owner:	GREER CONTRACTING LTD. INCORPORATION NO. BC1113625
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1615466
Registration Date and Time:	2024-09-24 18:05
Registered Owner:	LIONS GATE EXCAVATION AND DEMOLITION LTD. INCORPORATION NO. BC1017897
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1635347
Registration Date and Time:	2024-10-04 09:26
Registered Owner:	LMS LIMITED PARTNERSHIP
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	HB9021
Registration Date and Time:	2024-10-09 12:16
Registered Owner:	KERKHOFF CONSTRUCTION (2019) LTD. INCORPORATION NO. BC1221375
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1655140
Registration Date and Time:	2024-10-16 12:29
Registered Owner:	KERKHOFF CONSTRUCTION (2022) LTD.

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1657350
Registration Date and Time:	2024-10-17 09:54
Registered Owner:	LIONS GATE WATER TREATMENT LTD. INCORPORATION NO. BC1120115
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1657650
Registration Date and Time:	2024-10-17 10:45
Registered Owner:	LIONS GATE EXCAVATION AND DEMOLITION LTD.
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1658557
Registration Date and Time:	2024-10-17 13:56
Registered Owner:	LIONS GATE WATER TREATMENT LTD. INCOROPRATION NO. BC1120115
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1721037
Registration Date and Time:	2024-11-20 13:12
Registered Owner:	GP GROUP RECYCLING LTD.
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1725270
Registration Date and Time:	2024-11-22
Registered Owner:	DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY INCORPORATION NO. A0056166
Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1804553
Registration Date and Time:	2025-01-31 11:05
Registered Owner:	HEIDELBERG MATERIALS CANADA LIMITED INCORPORATION NO. A0104638
Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1848277
Registration Date and Time:	2025-01-31 11:05
Registered Owner:	HEIDELBERG MATERIALS CANADA LIMITED INCORPORATION NO. A0104638

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1853737
Registration Date and Time:	2025-02-04 11:10
Registered Owner:	1149478 B.C. LTD. INCORPORATION NO. BC1149478 DNA ENTERPRISES LTD. INCORPORATION NO. BC1149467 GHF ENTERPRISES LTD. INCORPORATION NO. BC0817449 KATKO VENTURES LTD. INCORPORATION NO. BC1149463

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	HB11163
Registration Date and Time:	2025-02-10 12:32
Registered Owner:	RAM ENGINEERING LTD.

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1970057
Registration Date and Time:	2025-04-07 11:34
Registered Owner:	BIGFOOT CRANE COMPANY INC.

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1977608
Registration Date and Time:	2025-04-10 10:30
Registered Owner:	BIGFOOT CRANE COMPANY INC. INCORPORATION NO. BC1218196

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB2102385
Registration Date and Time:	2025-06-12 09:04
Registered Owner:	JONET CONSTRUCTION (2012) LTD. INCORPORATION NO. BC0933806

Schedule "E"

Permitted Encumbrances, Easements and Restrictive Covenants related to the Lands

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown of any of the Lands and the statutory exceptions to title currently applicable to the Lands;

2. A claim of right, title or jurisdiction which may be made or established by any aboriginal peoples by virtue of their status as aboriginal peoples on or over any Lands;

3. Liens for taxes, assessments, rates, duties, charges or levies not at the time due, which related to obligations or liabilities assumed by the Purchaser;

4. The following legal notations:

   (a) HERETO IS ANNEXED EASEMENT CA6705573 OVER LOT A PLAN EPP70308;

   (b) HERETO IS ANNEXED EASEMENT CA9946822 OVER LOT 29 PLAN 1054

5. And the following charges, liens and interests:

   (c) Nature: COVENANT
   Registration Number: CA8863513
   Registration Date and Time: 2021-03-24 10:08
   Registered Owner: CITY OF BURNABY

   (d) Nature: COVENANT
   Registration Number: CA8863517
   Registration Date and Time: 2021-03-24 10:08
   Registered Owner: CITY OF BURNABY

   (e) Nature: COVENANT
   Registration Number: CA8863521
   Registration Date and Time: 2021-03-24 10:08
   Registered Owner: CITY OF BURNABY

   (f) Nature: COVENANT
   Registration Number: CA8863525
   Registration Date and Time: 2021-03-24 10:08
   Registered Owner: CITY OF BURNABY

   (g) Nature: COVENANT
   Registration Number: CA8863529
   Registration Date and Time: 2021-03-24 10:08
   Registered Owner: CITY OF BURNABY

(h)	Nature:	COVENANT
	Registration Number:	CA8863533
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(i)	Nature:	COVENANT
	Registration Number:	CA8863537
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(j)	Nature:	COVENANT
	Registration Number:	CA8863542
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(k)	Nature:	STATUTORY RIGHT OF WAY
	Registration Number:	CA8863543
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
	Remarks:	PART IN PLAN EPP87140
(l)	Nature:	COVENANT
	Registration Number:	CA8863551
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
(m)	Nature:	STATUTORY RIGHT OF WAY
	Registration Number:	CA8863552
	Registration Date and Time:	2021-03-24 10:08
	Registered Owner:	CITY OF BURNABY
	Remarks:	PART IN PLAN EPP87139
(n)	Nature:	EASEMENT
	Registration Number:	CA9946823
	Registration Date and Time:	2022-05-24 11:44
	Remarks:	APPURTENANT TO LOT 29 PLAN 1054

Schedule "F"

Form of Receiver's Certificate

No. H-241069
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY

PETITIONER

AND

I4PG HASTINGS STREET INC., HASTINGS STREET LIMITED PARTNERSHIP, I4 PROPERTY GROUP INC., MYRON CALOF, TRAVELERS INSURANCE COMPANY OF CANADA, LONGTHORN HOLDINGS LTD., LANE CONSTRUCTION SERVICES LTD., ELKH SHOTCRETE INC., ATRYSTEN PLUMBING & HEARING LTD., GREER CONTRATING LTD., PDQ CONSTRUCTION LTD., LMS LIMITED PARTNERSHIP, RED SEAL ELECTRIC LTD., KERKHOFF CONSTRUCTION (2022) LTD., LIONS GATE WATER TREATMENT LTD., PEAKHILL CAPITAL INC., KOFFMAN KALEF LLP AND CAMERON STEPHENS MORTGAGE CAPITAL LTD.

RESPONDENTS

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated December 19, 2024 and effective February 14, 2025 (the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the "**Receiver**") without security, of certain assets of I4PG Hastings Street Inc. ("**I4PG Inc.**"), Hastings Street Limited Partnership ("**HSLP**") and I4 Property Group Inc. Ltd. ("**Group**", and collectively with I4PG Inc. and HSLP, the "**Debtors**").

B. Pursuant to an Order dated ●, 2025, the Court approved the Purchase and Sale Agreement dated June 30, 2025 between the Receiver and Landa Global Acquisitions Ltd. (the "**Assignor**"), as amended by First Amendment to Purchase Agreement dated August 1, 2025 and by Condition Waiver and Amending Agreement dated August 8, 2025 (as so amended, the "**Sale Agreement**"), which subsequently was assigned by the Assignor to Siena (4451 Hastings) Limited Partnership (the "**Purchaser**") effective as of August 8, 2025, and the transactions contemplated thereby, and providing for the occurrence of certain events in the specified sequence upon delivery by the Receiver to the Purchaser of a certificate confirming (i) payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived by the

Receiver and/or the Purchaser (as applicable); and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Reverse Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser (as applicable); and

3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Vancouver, B.C. this ___ day of ___________, 2025.

Deloitte Restructuring Inc.
in its capacity as Receiver of certain assets,
undertakings and property of the Debtors
and not in its personal or corporate capacity

Per: ______________________________