

I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

Dated this 9 day of Feb. 2017

A. Bennett
Registrar at Calgary
Bankruptcy Division of the
Court of Queen's Bench of Alberta



COURT FILE NUMBER 25 - 2172984

ESTATE NUMBER 25 - 2172984

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF MICROPLANET TECHNOLOGY CORP.

DOCUMENT APPROVAL ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2nd Street SW
Calgary, Alberta T2P 4K7

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

DATE ON WHICH ORDER WAS PRONOUNCED: **February 9, 2017**

LOCATION OF HEARING OR TRIAL: **Calgary**

NAME OF JUSTICE WHO MADE THIS ORDER: **Mr. Justice D. B. Nixon**

UPON the application of counsel for the Applicant, MicroPlanet Technology Corp. ("MTC" or the "Debtor"); AND UPON reading the Affidavit of Wolfgang Struss sworn December 5, 2016 (the "Struss Affidavit No. 1"), the Affidavit of Wayne Smith sworn December 6, 2016, the Affidavit of Brett Ironside sworn December 13, 2016, the Affidavit of Wolfgang Struss sworn December 14, 2016, the Affidavit of Wolfgang Struss sworn December 21, 2016, the Affidavit of Wolfgang Struss sworn January 4, 2017, the Affidavit of Wayne Smith, sworn February 2, 2017, and the transcripts of Questioning on the Affidavits of Wayne

Smith and Wolfgang Struss taken January 17, 2017 and January 20, 2017, respectively; AND UPON reading the Report of Deloitte Restructuring Inc. (the "**Proposal Trustee**") pursuant to section 59(1) and paragraph 58(d) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "**BIA**") dated December 6, 2016, the Proposal Trustee's Supplementary Report dated December 14, 2016, the Proposal Trustee's Second Supplementary Report dated January 6, 2017, and the Proposal Trustee's Third Supplementary Report dated January 26, 2017; AND UPON reading the Amended Amended Proposal described to the reconvened general meeting of creditors held on December 2, 2016 (the "**Reconvened Meeting**") and filed with the Office of the Superintendent of Bankruptcy (the "**OSB**") on December 6, 2016 (the "**Amended Amended Proposal**"); AND UPON hearing that the Amended Amended Proposal was accepted by the requisite majorities of MTC's creditors; AND UPON being satisfied that the Amended Amended Proposal is made in good faith, and that its terms are reasonable and calculated to benefit the general body of creditors; AND UPON hearing counsel for MTC, the Proposal Trustee, Brett Ironside, and counsel for other interested parties;

IT IS HEREBY ORDERED THAT:

1. All capitalized terms not defined herein shall take the meaning ascribed to them in the Struss Affidavit No. 1 or the Amended Amended Proposal.
2. With respect to service of notice of this application and all accompanying materials, the dissemination of the Proposal of MTC filed with the OSB on October 3, 2016 (the "**Original Proposal**"), the Amended Proposal of MTC filed with the OSB on November 21, 2016 (the "**Amended Proposal**"), and the Amended Amended Proposal, the service of notice of the General Meeting of Creditors held on October 21, 2016 (the "**First Meeting**") and the Reconvened Meeting, and all other matters of technical compliance under the BIA:
 - (a) service of notice of this application and all supporting materials is abridged to the extent required and is hereby deemed to be good and sufficient such that this application is properly returnable on the hearing date;
 - (b) the dissemination of the Proposal, the Amended Proposal, and the Amended Amended Proposal and all accompanying materials to MTC's Affected Creditors has been duly effected;

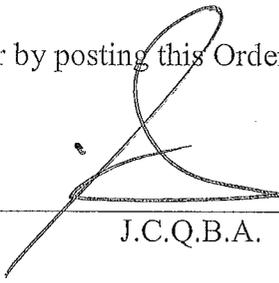
- (c) proper notice of the Reconvened Meeting was duly given to all Affected Creditors entitled to vote at that meeting;
 - (d) the Reconvened Meeting was duly convened and held in accordance with the provisions of the BIA; and
 - (e) the distribution of the necessary materials for the First Meeting and the Reconvened Meeting was duly effected.
3. The Amended Amended Proposal is made in good faith and its terms are fair and reasonable and are calculated to benefit the general body of MTC's creditors.
 4. The Amended Amended Proposal has been agreed to and approved by the requisite majorities of MTC's creditors as required by the BIA.
 5. The Amended Amended Proposal is hereby further amended (as further amended, the **"Amended Amended Amended Proposal"**) to:
 - (a) change the name of the Debtor from "MicroPlanet Technology Corporation" to "MicroPlanet Technology Corp."; and
 - (b) add the words "former and current" before the words "directors" in Article 7.1 thereof;

and the Proposal Trustee is hereby authorized to file the Amended Amended Amended Proposal with the OSB.

6. The Amended Amended Amended Proposal (including, without limitation, the compromises, arrangements, and releases set out therein and the transactions contemplated thereby) as attached hereto as Schedule "A", is hereby approved and sanctioned, is effective in accordance with its terms and is binding upon and enures to the benefit of MTC, MTC's directors and officers, MTC's Creditors, MicroPlanet, Inc. ("**MI**"), and all other Persons and parties named or referred to in, affected by, or subject to the Amended Amended Amended Proposal, including their respective heirs, administrators, executors, legal representatives, successors and assigns, as provided in the Amended Amended Amended Proposal, and in this Order.

7. Pursuant to and in accordance with the Amended Amended Amended Proposal, all Proven Claims shall be final and binding on MTC, its directors and officers, the Proposal Sponsor and all Creditors, and, without limiting the provisions of Article 3, any and all other Creditors who do not provide notice of a claim by the later of the Effective Date or 30 days from the date on which the Proposal Trustee sends a notice pursuant to section 149 of the BIA, shall be and are hereby forever barred from making any Claims against MTC and subject to s. 50(13) of the BIA, its former and current directors, officers, employees or agents, or any Claims with respect to the MI Guarantee and the MI General Security Agreement as against MI and its directors, officers, employees or agents, and shall not be entitled to a Distribution from the Distribution Fund, and all other Claims shall be and hereby forever extinguished, except for Unaffected Claims.
8. The Proposal Trustee and/or MTC are hereby authorized and directed to take all further actions or steps necessary or appropriate to implement and complete the Amended Amended Amended Proposal, including but not limited to taking possession of the Distribution Fund, transferring the MTC Asset to the Proposal Sponsor, and making all payments and distributions required to be made under the terms of the Amended Amended Amended Proposal, and such steps and actions taken are hereby approved.
9. Pursuant to and in accordance with the Amended Amended Amended Proposal, the creation and transfer of the Distribution Fund from the Proposal Sponsor to Proposal Trustee are hereby approved, and the Distribution Fund shall be delivered by the Proposal Sponsor to the Proposal Trustee in accordance with section 3.2 of the Amended Amended Amended Proposal.
10. From and after the date of the Amended Amended Amended Proposal, each Creditor of MTC and any person affected by the Amended Amended Amended Proposal shall hereby be deemed to have consented and agreed to all of the provisions of the Amended Amended Amended Proposal.
11. MTC and the Proposal Trustee are hereby granted leave to apply to this Court for such further advice and direction or assistance as may be necessary to give effect to the terms of this Order and the Amended Amended Amended Proposal.

12. Pursuant to the BIA, this Order shall have full force and effect in all provinces and territories of Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may be enforceable.
13. This Court requests the aid and recognition of any court or any judicial, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and the Amended Amended Amended Proposal, and to assist MTC, the Proposal Trustee and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order and the Amended Amended Amended Proposal or to assist MTC, the Proposal Trustee and their agents in carrying out the terms of this Order or the Amended Amended Amended Proposal.
14. MTC shall notify all known Creditors of this Order by posting this Order on the Proposal Trustee's website.



J.C.Q.B.A.