

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
J. Bullock
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

ORDER (Approval and Vesting)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 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") for an Order approving the sale of MTC's interest as registered and beneficial owner of all of the issued and outstanding common shares (the "Shares") in the capital of MicroPlanet, Inc. ("MI") to Emerald Ventures Inc. ("EVI") pursuant to Section 65.13 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended (the "BIA") and pursuant to the Amended

Amended Proposal, as defined herein; AND UPON reading the Affidavit of Wolfgang Struss sworn December 5, 2016 (the "**Struss Affidavit No. 1**") and the Share Purchase Agreement attached thereto as Exhibit "1" (the "**Share Purchase Agreement**"), 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 on December 6, 2016 (the "**Amended Amended Proposal**"); AND UPON HAVING CONSIDERED the sale of MTC's interest as registered and beneficial owner of the Shares in the capital of MI to EVI contemplated in the Amended Amended Proposal and proposed in the Share Purchase Agreement (the "**Transaction**"); AND UPON hearing counsel for MTC, the Proposal Trustee, Brett Ironside, and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service and Capitalized Terms

1. All capitalized terms not defined herein shall take the meanings ascribed to them in the Struss Affidavit No. 1 and the Amended Amended Proposal.
2. The time for service of the notice of this application is abridged and validated such that this application is properly returnable today, and this Court hereby dispenses with further service thereof.

3. All references to the Amended Amended Proposal in this Order shall be to the Amended Amended Proposal as further amended by this Court.

Approval of the Sale Agreement and the Transaction

4. The Transaction contemplated by the Share Purchase Agreement is hereby approved, and the Share Purchase Agreement is declared to be commercially reasonable and in the best interests of MTC and its stakeholders. The execution of the Share Purchase Agreement by MTC is hereby authorized, ratified, confirmed and approved, with such minor amendments as MTC, in consultation with the Proposal Trustee, may deem necessary. MTC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Shares to EVI.
5. MTC is hereby authorized and directed to take all such steps, perform, consummate, implement, execute and deliver all such conveyance documents, bills of sale, assignments, conveyances, transfers, deeds, representations, indicia of title, tax elections, documents and instruments of whatsoever nature or kind as may be reasonably necessary or desirable to consummate the Transaction in accordance with the terms of the Share Purchase Agreement.

Vesting of the Shares

6. Upon the delivery of the Distribution Fund to the Proposal Trustee in accordance with the terms of the Amended Amended Proposal, all of MTC's right, title and interest in and to the Shares shall vest absolutely in EVI, free and clear of and from any and all Claims, as that term is defined in the Amended Amended Proposal, including without limitation Claims in respect of or arising from the MI Guarantee or the MI General Security Agreement and any security interests (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and including without limiting the generality of the foregoing, all charges, security interests or claims against the Shares, and all charges, security interests, or claims against MI in respect of or arising from the MI Guarantee or the MI General Security Agreement,

whether evidenced by registrations in the Alberta Personal Property Registry or any other personal or real property registry system in any province of Canada or state of the United States or otherwise (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Shares, or affecting or relating to MI in respect of or arising from the MI Guarantee or the MI General Security Agreement, and evidenced by registrations pursuant to any personal property registry system or land registry system in Canada or the United States or otherwise where any Claim of any kind may be registered or recorded are hereby expunged, ordered removed and otherwise unconditionally discharged and terminated as against the Shares, and, in the case of Claims in respect of or arising from the MI Guarantee or the MI General Security Agreement, as against MI.

7. MTC and/or the Proposal Trustee are hereby authorized and directed to take all necessary steps and execute any and all documents to effect any and all discharges, and the registrars and all other persons in control or otherwise supervising such offices of registration or recording shall forthwith remove and discharge all such registrations.
8. EVI is authorized and directed to file, register or otherwise record a certified copy of this Order with the appropriate filing office, agency, clerk(s) and/or recorder(s), which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the sale of the Shares to EVI free and clear from any and all Claims, including the release of all Encumbrances against the Shares as of the Closing Date of any kind or nature whatsoever and the release of all Encumbrances affecting or relating to MI in respect of or arising from the MI Guarantee or the MI General Security Agreement.
9. EVI shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against MTC or any Claims against MI in respect of or arising from the MI Guarantee or the MI General Security Agreement.
10. MTC and all persons who claim by, through or under MTC in respect of the Shares shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, and equity of redemption of the Shares.

11. EVI shall be entitled to hold and enjoy the Shares for its own use and benefit without any interference of or by MTC, or any person claiming by or through or against MTC, or any person having a Claim in respect of or arising from the MI Guarantee or the MI General Security Agreement.

Transaction not a Preference or Transfer at Undervalue

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

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

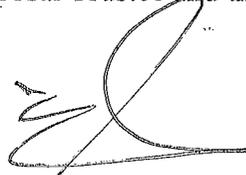
Application for Further Advice

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

Foreign Recognition

14. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist MTC, the Proposal Trustee and their agents in carrying out the

terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to MTC and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist MTC and the Proposal Trustee and their agents in carrying out the terms of this Order.



Justice of the Court of Queen's Bench of Alberta