

COURT FILE NO. 1701-01142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



PLAINTIFFS CHINA MINSHENG BANKING CORP., LTD., HONG KONG BRANCH AND CHINA MINSHENG BANKING CORP., LTD., SHANGHAI BRANCH, AND SONICFIELD GLOBAL LIMITED, AS SECURED LENDERS, AND COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR AND ON BEHALF OF THE SECURED LENDERS

DEFENDANTS GRANDE CACHE COAL LP, GRANDE CACHE COAL CORPORATION, UP ENERGY (CANADA) LIMITED AND 0925165 B.C. LTD.

DOCUMENT **ORDER (Discharge of Receiver)** I hereby certify this to be a true copy of the original Order
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MCCARTHY TÉTRAULT LLP Barristers & Solicitors Sean Collins / Walker MacLeod Suite 4000, 421 - 7 Avenue S.W. Calgary, AB T2P 4K9
Phone: 403-260-3531 / 3710 Fax: 403-260-3501
Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca
Dated this 29 day of NOV 18
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: November 28, 2018
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF MASTER/JUDGE WHO MADE THIS ORDER: Justice B.E.C. Romaine

UPON the Application of Deloitte Restructuring Inc. (the "Receiver"), in its capacity as the court-appointed receiver and manager of the current and future assets, properties, and undertaking of Grande Cache Coal LP, Grande Cache Coal Corporation, Up Energy (Canada) Limited and 0925165 BC Ltd. (the "Debtors") pursuant to a consent receivership order issued under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "BIA") by the Honourable Justice K.M. Horner on February 3, 2017 (the "Receivership Order"); AND UPON reading the Third Receiver's Report, dated November 19, 2018; AND UPON reading the Affidavit of Service of Katie Doran, sworn November 26, 2018 and the Affidavit of Service of Katie Doran, sworn November 28, 2018 (the "Service Affidavits"); AND UPON hearing from counsel for the Receiver and counsel for any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

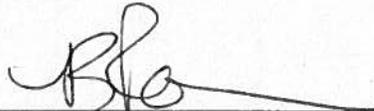
1. All capitalized terms used in this Order and not otherwise defined shall have the meaning ascribed to them in the Amended Application filed in the within proceedings on November 28, 2018 (the "**Application**").
2. Service of the Application and the Third Receiver's Report in the manner described in the Service Affidavits is good and sufficient and no persons other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavits are entitled to receive notice of the Application or service of the Third Receiver's Report.
3. The activities of the Receiver described in the Receiver's First, Second, and Third Reports (the "**Reports**") including, without limitation, the disclaimer by the Receiver of the Main Street Lofts, all filed in action 1701-0112 be and the same, together with the Reports, are hereby approved.
4. The Receiver's Final Statement of Receipts and Disbursements, attached as Appendix "A" to the Third Receiver's Report, be and is hereby approved.
5. Receiver shall pay the sum of \$40,463.69 into Court as security for amounts allegedly owing to Union Tractor Ltd. on account of the garage keepers' lien registered by Union Tractor Ltd. against the 2005 Caterpillar Crawler Tractor, Model D8T, Serial Number KP200537. The Clerk of the Court be and is hereby directed to pay the said sum upon the written joint direction of Union Tractor Ltd. and Sonicfield Global Limited or as may be directed by order of the Court.
6. The Receiver, Stefano Damiani, and Robert Taylor, shall be relieved from their obligations arising under and pursuant to the Bailee's Undertaking dated February 23, 2017 in respect of a 2005 Caterpillar Crawler Tractor, Model D8T, Serial Number KP200537 that had been seized by Consolidated Civil Enforcement Inc. on behalf of Union Tractor Ltd..
7. The interim and final accounts of the Receiver and its legal counsel, as summarized in Appendices "C" and "D" to the Third Receiver's Report, be and are hereby approved.
8. As of the date of the Third Receiver's Report and based on the evidence that is currently before this Honourable Court:
 - (a) the Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;

- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Property;
- (c) On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

9. Notwithstanding the discharge of the Receiver in accordance with this Order, the Receiver remains empowered to perform any act necessary or incidental to the conclusion of the receivership of the Debtors or the Property. The Receiver shall pay the reasonable fees and disbursements of the Receiver and its counsel from monies on hand up to the amounts detailed in the Third Report. Following the Receiver performing any such incidental acts, the Receiver be and is hereby authorized to remit to Sonicfield Global Limited the balance of funds held by the Receiver.

10. No action or proceeding arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver and manager of the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.

11. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail or personal delivery.



J.C.C.Q.B.A.