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**Court Number Q.B. 1701-03799
Estate Numbers 22-031397, 25-094767 and 25-094768
Calgary and Regina Registries**

**In the Matter of the Receiverships of
Gabriel Construction Ltd., SaskAlta Environmental Solutions Inc. and
Gabriel Construction (Alberta) Ltd.**

**(hereinafter referred to as the "Companies")
of the Provinces of Saskatchewan and Alberta**

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

Introduction

1. Pursuant to an Order of the Court of Queen's Bench of Alberta dated March 21, 2017 (the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed as receiver and manager ("**Receiver**") of all of the Companies' assets, undertakings and properties (the "**Property**").
2. A copy of the Receivership Order and other documents relating to the receivership proceedings can be accessed on the Receiver's website at <http://www.insolvencies.deloitte.ca/en-ca/Pages/Gabriel> (the "**Receiver's Website**").

Final Statement of Receipts and Disbursements

3. The Receiver's Final Statement of Receipts and Disbursements for the period March 21, 2017 to November 20, 2020 ("**Final SRD**") is attached hereto as **Schedule A**.
4. The realization of all saleable and recoverable Property has been completed. The Receiver determined that certain construction accounts receivable and a loan receivable from a Honduras company which owns land in the Republic of Honduras were not recoverable and are therefore not included in the Final SRD. Further details in relation to the Receiver's realizations are set-out in the Receiver's Fourth Report to Court dated September 30, 2020 which can be viewed on the Receiver's Website.

Distribution of Proceeds

5. The Receiver has paid \$42,686 and \$17,932 to Canada Revenue Agency in respect of its priority claims for payroll source deductions and Goods and Services Tax, respectively.
6. The Receiver has paid \$10,691 to Service Canada in respect of its priority claim pursuant to the *Wage Earner Protection Program Act* (Canada).

7. The Receiver has paid \$1,078 in respect of the Workers' Compensation Board priority claim.
8. The Receiver has distributed a total of \$1,101,483 to Royal Bank of Canada ("**RBC**"), being the remaining net proceeds from the realization of the Property in accordance with RBC's first ranking security and pursuant to an Order of the Court of Queen's Bench of Alberta dated October 22, 2020, and attached hereto as **Schedule B** (the "**Final Distribution and Discharge Order**").
9. The realizations from the sale of the Property were insufficient to pay, in full, the secured claims of RBC. Accordingly, there are no funds available to distribute to the Companies' unsecured creditors.

Receiver's Discharge

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

Dated at Vancouver, British Columbia this 20th day of November, 2020.

DELOITTE RESTRUCTURING INC.

In its capacity as Court-appointed Receiver and Manager of Gabriel Construction Ltd., SaskAlta Environmental Solutions Inc. and Gabriel Construction (Alberta) Ltd. and not in its personal capacity



Per: Jeff Keeble, CA, CPA, CIRP, LIT, CBV
Senior Vice President

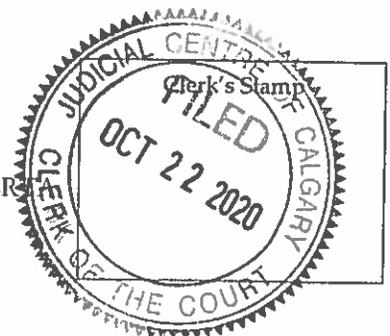
SCHEDULE A
RECEIVER'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Interim Statement of Receipts and Disbursements
For the Period March 21, 2017 to November 20, 2020

Description	Gabriel Construction (Alberta) Ltd.	Gabriel Construction Ltd.	SaskAlta Environmental Solutions Inc.	Total
Receipts				
Collections of accounts receivable	\$ 97,956	\$ 216,212	\$ 19,402	\$ 333,570
Sale of real estate	-	625,000	-	625,000
Equipment rental income	28,571	-	-	28,571
GST and PST collected	5,204	8,842	-	14,046
Interest	3,188	3,135.23	1,688	8,011
Receiver borrowings from RBC	100,000	-	-	100,000
Sale of equipment/inventory	516,844	353,303	404,110	1,274,257
Account transfers to effect final distribution	1,686	-	-	1,686
WCB and other refunds	5,816	11,632	381	17,828
Total receipts	759,264	1,218,124	425,581	2,402,969
Disbursements				
Appraisal fee	-	13,500	6,500	20,000
Auctioneer's commissions and costs	57,601	49,803	46,626	154,030
Real estate commissions	-	30,750	-	30,750
Contractor services	5,786	43,056	8,000	56,843
Filing fees	70	70	70	210
Fuel and utilities	3,015	14,978	3,638	21,631
GST/PST paid	19,675	34,403	857	54,935
Insurance premiums	21,733	24,361	13,596	59,691
Lease payouts	56,651	44,260	4,040	104,951
Property taxes and property reports	-	20,793	-	20,793
Receiver's fees	59,779	200,953	51,399	312,130
Receiver's legal fees	198,021	30,913	30,710	259,644
Security	-	6,115	-	6,115
Storage fees and clean up costs	-	6,550	2,700	9,250
Transportation costs	-	9,140	7,300	16,440
WCB priority claim	1,078	-	-	1,078
CRA priority claims for payroll source deductions	18,028	24,658	-	42,686
CRA priority claims for GST	6,435	11,498	-	17,932
Wage Earner Protection Program priority claim	-	10,691	-	10,691
Account transfers to effect final distribution	-	1,631	55	1,686
Distributions to RBC	211,393	640,000	250,091	1,101,483
Repayment of Receiver borrowings to RBC	100,000	-	-	100,000
Total disbursements	759,264	1,218,124	425,581	2,402,969
Excess of receipts over disbursements	-	-	-	-

SCHEDULE B
FINAL DISTRIBUTION AND DISCHARGE ORDER

COURT FILE NO. 1701-03799
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY
 PLAINTIFF ROYAL BANK OF CANADA
 DEFENDANTS GABRIEL CONSTRUCTION LTD., GABRIEL
 CONSTRUCTION (ALBERTA) LTD. and SASKALTA
 ENVIRONMENTAL SOLUTIONS INC.



IN THE MATTER OF THE RECEIVERSHIP OF GABRIEL
 CONSTRUCTION LTD., GABRIEL CONSTRUCTION
 (ALBERTA) LTD. and SASKALTA ENVIRONMENTAL
 SOLUTIONS INC.

APPLICANT DELOITTE RESTRUCTURING INC. in its capacity as Court-
 appointed receiver and manager of the assets, undertakings and
 properties of GABRIEL CONSTRUCTION LTD., GABRIEL
 CONSTRUCTION (ALBERTA) LTD. and SASKALTA
 ENVIRONMENTAL SOLUTIONS INC.

DOCUMENT **ORDER (Final Distribution, the Approval of the
 Receiver's Activities, Fees and Disbursements, and the
 Receiver's Discharge)**

ADDRESS FOR SERVICE AND CONTACT
 INFORMATION OF PARTY FILING THIS
 DOCUMENT
 Torys LLP
 4600 Eighth Avenue Place East
 525 - Eighth Ave SW
 Calgary, AB T2P 1G1
 Attention: Kyle Kashuba
 Telephone: + 1 403.776.3744
 Fax: +1 403.776.3800
 Email: kkashuba@torys.com
 File No. 39279-2001

I hereby certify this to be a true copy of
 the original Order
 Dated this 22 day of Oct, 2020
Kneah
 for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 22, 2020

NAME OF JUSTICE WHO MADE THIS ORDER: Mr. Justice C.M. Jones

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Deloitte Restructuring Inc. in its capacity as the Court-
 appointed receiver and manager (the "Receiver") of the assets, undertakings and properties of Gabriel

Construction Ltd., Gabriel Construction (Alberta) Ltd. and SaskAlta Environmental Solutions Inc. (collectively, the “Debtors”) for an Order for the final distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver; **AND UPON HAVING READ** the Receivership Order dated March 21, 2017, the fourth report of the Receiver dated September 30, 2020 (the “Fourth Report”), and the Affidavit of Service, to be filed (the “Affidavit of Service”); **AND UPON HEARING** the submissions of counsel for the Receiver, counsel for Royal Bank of Canada (“RBC”), and from any other interested parties who may be present, with no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

DISTRIBUTION OF FUNDS

2. The Receiver is authorized and directed to make a final distribution of funds as proposed in the Fourth Report, in the amount of \$60,000.00 to RBC, in partial satisfaction of the amounts owing by the Debtors to RBC.

DISCHARGE OF THE RECEIVER

3. The Receiver is hereby authorized to have all of the Debtors’ remaining books and records destroyed 30 days after giving notice to the former Debtors’ former directors and officers of its intention to do so, unless a former director or officer of the Debtors makes arrangements with the Receiver to physically take possession of the books and records, at their sole cost and expense, prior to the 30 days elapsing.
4. The Receiver’s accounts for fees and disbursements, as set out in the Receiver’s Fourth Report and other reports filed herein are hereby approved without the necessity of a formal passing of its accounts.
5. The accounts of the Receiver’s legal counsel, Torys LLP, for its fees and disbursements, as set out in the Receiver’s Fourth Report and other reports filed herein are hereby approved without the necessity of a formal assessment of those accounts.

6. The Receiver is hereby authorized to pay any remaining professional fees up to the discharge of the Receiver, particulars of which are set out in the Fourth Report.
7. The Receiver's activities as set out in the Fourth Report and any other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Fourth Report, are hereby ratified and approved.
8. 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 fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. 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. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as the Court may direct.
10. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit (the "**Discharge Affidavit**") of a licensed Trustee employed by the Receiver confirming that:
 - (a) the matters set out in paragraphs 2 and 3 of this Order have been completed; and
 - (b) all other minor administrative tasks required of the Receiver have been taken,

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS

11. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.
12. This Order must be served only upon those interested parties attending or represented at the within Application and service may be effected by facsimile, electronic mail, personal delivery

or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

13. Service of this Order on any party not attending this Application is hereby dispensed with.

C. Jones

Justice of the Court of Queen's Bench of Alberta