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COURT FILE NUMBER

2301-04941

COURT

COURT OF KING'S BENCH OF ALBERTA
BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF 2218923
ALBERTA LTD.

JUDICIAL CENTRE

CALGARY

PLAINTIFF

BANK OF MONTREAL

DEFENDANTS

WESTMOUNT PROJECTS INC., 2218923 ALBERTA
LTD., 1975847 ALBERTA LTD., ANDERSON &
ASSOCIATES FINANCIAL CORP., IRONCLAD
PROJECTS LTD., GORDAN D. ANDERSON, AND DENI
MARIO DANIEL ECHINO

DOCUMENT

**ORDER FOR ACTIVITY AND FEE APPROVAL,
APPROVAL OF DISTRIBUTION, AND DISCHARGE**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attn: John Regush
Ph. (403) 268-7086
File No.: 569588-14

DATE ON WHICH ORDER WAS PRONOUNCED

June 17, 2026

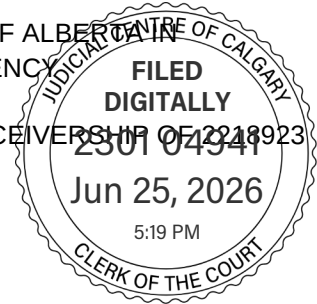
LOCATION WHERE ORDER WAS PRONOUNCED

Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER

The Honourable Justice Armstrong

UPON THE APPLICATION by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") the undertakings, property and assets of 2218923 Alberta Ltd. ("**221**" or the "**Debtor**") pursuant to the Receivership Order – 2218923 Alberta Ltd. pronounced on May 15, 2023 in the within proceedings (the "**Receivership Order**") 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 reading the Third Report of the Court-Appointed Receiver of 2218923 Alberta Ltd. dated June 5, 2026, filed Jun 8, 2026 ("**Third Report**"), the Confidential Supplement to the Third Report (the "**Confidential Supplement**"), and the Supplemental Report to the Third Report of the Court-Appointed Receiver of 2218923 Alberta Ltd. dated June 12, 2026 filed June 12, 2026 (the "**Supplemental Report**"); AND UPON reading the affidavits of service of Izzy Kowalcze sworn June 11, 2026 and June 17, 2026 (the "**Service Affidavits**"); AND UPON hearing submissions of counsel



to the Receiver and Cassie Poon of Deloitte Restructuring Inc.; AND UPON being satisfied that it is appropriate to do so;

IT IS ORDERED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF ACTIVITIES AND ACCOUNTS

2. The Receiver's accounts for fees and disbursements, as set out in the Third Report are hereby approved without the necessity of a formal passing of its accounts.
3. The Receiver's application for approval of the accounts of the Receiver's legal counsel Dentons Canada LLP for their fees and disbursements, as set out in the Third Report, is adjourned *sine die*, with leave to the Receiver to set down such application at a later date on the Commercial List.
4. The Receiver's activities as set out in the Third Report, Confidential Supplement, Supplemental Report and the Statement of Receipts and Disbursements, as attached to the Third Report, are hereby ratified and approved.

DISTRIBUTIONS

5. The Receiver is authorized and directed to distribute to Bank of Montreal ("**BMO**") the entire proceeds of the sale of the property of the Debtor pursuant to the transaction approved by this Honourable Court in the Sale Approval and Vesting Order granted on June 17, 2026, less the Holdback (defined below).
6. The Receiver is authorized and directed to hold back the sum of \$167,700.00 ("**Holdback**"), to be applied to unpaid and future fees of the Receiver and its counsel (subject to paragraph 3 of this Order), without the necessity of further approval of such fees. The Receiver shall distribute any unused portion of the Holdback to BMO.

RELEASE AND STAY

7. 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 or Interim Receiver of Rents in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver or Interim Receiver of Rents, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.

DISCHARGE OF RECEIVER

9. Upon the Receiver filing with the Clerk of the Court a Receiver's Completion Certificate confirming that:

- (a) all matters set out in paragraphs 5 and 6 of this Order have been completed; and
- (b) all matters set out in paragraph 59 of the Third Report have been completed;

then the Receiver shall be discharged as Receiver of the Debtor, 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.

10. The Receiver shall not be required to serve the Receiver's Completion Certificate on any person.

MISCELLANEOUS

11. The Receiver shall continue to hold any physical books and records of 221 for a period of 30 days from the date a copy of this Order is posted to the Receiver's website for these proceedings, for any entitled party to claim possession and take transfer thereof. If no party asserts an entitlement to the books and records within such 30 day period, the Receiver shall thereafter be entitled to destroy any of 221's books and records, whether in physical or digital format, remaining in the Receiver's possession or control. If any party asserts an entitlement to some or all of the books and records, the Receiver shall not destroy such books and records until such time as the claim is resolved, at which time the books and records shall either be transferred to the party claiming entitlement thereto or be destroyed. Notwithstanding the foregoing, the Receiver shall not destroy any books and records that the Receiver is required to retain by statute or regulation and shall maintain such books and records for the applicable statutorily required period prior to destruction.
12. Service of this Order shall be deemed good and sufficient by serving the same on the persons listed on the service list created in these proceedings and posting a copy of this Order on the Receiver's website at: <https://www.insolvencies.deloitte.ca/en-ca/Pages/Westmount-Group-of-Companies.aspx?searchpage=Search-Insolvencies.aspx> and service on any other person is hereby dispensed with.


Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Certificate

Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	IN THE MATTER OF THE RECEIVERSHIP OF 2218923 ALBERTA LTD. CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<u>RECEIVER'S COMPLETION CERTIFICATE – 2218923 ALBERTA LTD.</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 th Floor, 850 - 2 nd Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 569588-14

RECITALS

- A. Pursuant to an Order of the Honourable Justice Lema of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2023, Deloitte Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 2218923 Alberta Ltd. ("**221**" or the "**Debtor**").
- B. Pursuant to an Order of the Court dated June 17, 2026 (the "**Discharge Order**"), the Court ordered that the Receiver would be discharged as Receiver of the Debtor upon the delivery by the Receiver of a certificate confirming that the activities set out at paragraph 59 (the "**Remaining Activities**") of the Third Report of the Receiver dated June 5, 2026 (the "**Third Report**") and all matters set out in paragraphs 5 and 6 of the Discharge Order have been completed.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Remaining Activities have been completed.
2. All matters set out in paragraphs 5 and 6 of the Discharge Order have been completed.
3. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**DELOITTE RESTRUCTURING INC., in
its capacity as Court-appointed
receiver and manager of the assets,
properties, and undertakings of
2218923 Alberta Ltd. and not in its
personal or corporate capacity.**

Per: _____

Name:

Title: