No. S-260413
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

RESPONDENTS

NOTICE OF APPLICATION
(Sale and Investment Solicitation Process)

Name of applicant: Deloitte Restructuring Inc., in its capacity as the court-appointed receiver (in that capacity, the "**Receiver**") of all the assets, undertakings, and property of Columbia National Steel Products Inc. ("**Columbia**") and Westud Steel Products Ltd. ("**Westud**") acquired for, or used in relation to a business carried on by Columbia and Wested, including all proceeds (the "**Columbia/Westud Property**")

To: Service List

TAKE NOTICE that an application will be made by the applicant to the presiding judge or associate judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia on May 7, 2026 at 9:45 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 30 minutes.

[ ] This matter is within the jurisdiction of an associate judge.

[X] This matter is not within the jurisdiction of an associate judge.

PART 1: ORDERS SOUGHT

1. Orders set out in **Schedules "A"** and **"B"** hereto as follows:

   (a) abridging the time for service of this Notice of Application and the supporting materials and deeming service thereof to be good and sufficient;

   (b) approving the Receiver's proposed Sale Process Procedure (the "**Sale Process**") as outlined in **Appendix "C"** to the First Receiver's Report dated May 4, 2026 (the "**Receiver's Report**");

   (c) authorizing the Receiver to perform its obligations under the Sale Process;

   (d) directing Sukhvir Singh Mann ("**Mr. Mann**"), Pardip Singh Sidhu ("**Mr. Sidhu**"), and Ranbir Singh Johal ("**Mr. Johal**") to immediately comply with their obligations under the Receivership Order (as defined below) to provide all of the books and records of Columbia and Westud (collectively, the "**Records**") to the Receiver;

   (e) approving the Receiver's activities as described in the Receiver's Report; and

   (f) such further relief as the circumstances may require and as this Honourable Court deems appropriate.

PART 2: FACTUAL BASIS

<u>**Overview**</u>

4. All capitalized terms not otherwise defined herein have the meanings given to them in the Receiver's Report or the Receivership Order (as defined below).

5. On March 4, 2026, the Honourable Justice Morellato of the Supreme Court of British Columbia (the "**Court**") granted a receivership order in the within action (the "**Receivership Order**") appointing the Receiver over the Columbia/Westud Property. The Receivership Order came into effect on April 7, 2026.

6. Pursuant to the Receivership Order, the Receiver is authorized to, among other things, take immediate possession and control of the Columbia/Westud Property and to market and sell the Columbia/Westud Property out of the ordinary course of business, subject to Court approval for any transaction for consideration more than $100,000 or $500,000 in the aggregate.

7. On April 2, 2026, the Honourable Justice Weatherill of the Court granted a receivership order in court action S-257043 (the "**Lifetec Receivership**" and together with the herein receivership, the "**Receiverships**") appointing Grant Thornton Limited ("**GTL**") as the receiver and manager of all the assets, undertakings, and property (the "**Lifetec Property**") of Lifetec Construction Group Inc. ("**Lifetec**", and together with Columbia and Westud, the "**Debtor Companies**").

8. Prior to the Receiverships, the Debtor Companies shared business premises at a warehouse located in Surrey, British Columbia (the "**Business Premises**"), and their businesses were vertically integrated. In particular:

   a) Columbia operated as an upstream steel processing business, while Westud operated as a downstream steel fabrication business, with each entity performing complementary stages of the steel manufacturing and fabrication process; and

   b) Lifetec operated as a specialized 3D printer of steel framing for construction projects.

<u>**Proposed Sale Process**</u>

9. As set out in more detail in the Receiver's Report, the Receiver seeks approval of the Sale Process. The Receiver developed the Sale Process in consultation with GTL, after considering various mechanisms for maximizing value of the Columbia/Westud Property and Columbia's and Westud's businesses (collectively, the "**Business**"), and taking into account the Lifetec Receivership, among other things. In the Receiver's view, the Sale Process will facilitate an open, transparent, fair, and efficient process to solicit competitive bids for the Columbia/Westud Property and the Business.

10. GTL intends to conduct a sale process in respect of the Lifetec Property and Lifetec's business (the "**GTL Sale Process**") separately but in parallel to the Sale Process.

11. The Sale Process contemplates a single-phase bid process and can be summarized as follows:

   a) In consultation with GTL, the Receiver has identified 108 potential purchasers and auctioneers (the "**Interested Parties**") who may be interested in auctioning or purchasing the Tangible Assets and/or the Business (as those terms are defined below). The Interested Parties comprise of parties identified on the accounts receivables listing of Lifetec, Columbia and Westud, business entities identified as being in a similar industry to the Debtor Companies, private equity and M&A firms identified by the Receiver and GTL, management of the Debtor Companies, and auctioneers identified by the Receiver and GTL through their respective networks and online searches.

b) On April 27, 2026, the Receiver issued its non-confidential teaser package (the "**Teaser Package**") to the Interested Parties which described the opportunity to:

   i. acquire all or substantially all or portions of the tangible assets of Columbia and Westud (the "**Tangible Assets**");

   ii. acquire substantially all of Tangible Assets and the Business; and

   iii. provide auction services to the Receiver in respect of the Tangible Assets.

   The Teaser Package is also publicly available on the Receiver's website relating to the herein receivership. GTL issued its own teaser package relating the Lifetec Property to the Interested Parties in the same email as the Receiver.

c) Upon approval of the Sale Process, the Receiver will provide a qualified bidder ("**Qualified Bidder**") with:

   i. the Sales Process Summary, as approved by the Court; and

   ii. a confidentiality agreement (the "**CA**"), execution of which is required before the Qualified Bidder is granted access to the data room.

d) Qualified Bidders must submit an offer or auction proposal by no later than May 27, 2026 (the "**Offer Submission Deadline**").

e) For the purposes of the Sales Process, an offer will be considered a qualified offer (a "**Qualified Offer**") only if it is submitted by a Qualified Bidder and complies with the requirements set out in the Sales Process Summary, including, without limitation:

   i. identification of the Tangible Assets proposed to be acquired and the purchase price payable;

   ii. confirmation that the offer is irrevocable until the earlier of Court approval of a transaction arising from the Sales Process or, if selected, completion of the proposed transaction;

   iii. evidence satisfactory to the Receiver of the bidder's ability to complete the proposed transaction, including financing arrangements, if applicable;

iv. confirmation that the offer is not subject to conditions other than limited confirmatory or legal due diligence acceptable to the Receiver; and

v. acknowledgement that the Tangible Assets are proposed to be acquired on an "as is, where is" basis and subject to Court Approval.

f) For the purposes of the Sales Process, an auction proposal will be considered a qualified auction proposal (a "**Qualified Auction Proposal**") only if it is submitted by a Qualified Bidder and complies with the requirements set out in the Sales Process Summary, including, without limitation:

i. the Qualified Bidder's , experience, and capacity to conduct an auction for assets of a similar nature;

ii. evidence of financial capacity, appropriate insurance coverage, and the absence of material conflicts of interest;

iii. the proposed auction structure, timing, key milestones, and marketing approach;

iv. the principal economic terms of the auction, including commissions, fees, guarantees (if any), and proceeds remittance mechanics;

v. proposed safeguards for the Tangible Assets and sale proceeds, including inventory controls and reporting protocols;

vi. responsibility for staffing, permits, taxes, remediation (if applicable), and treatment of any unsold assets; and

vii. such additional information as the Receiver may reasonably require to evaluate the proposal.

g) In accordance with the Sales Process, the Receiver may seek clarifications from, and engage in discussions with, Qualified Bidders in respect of any Qualified Offer or Qualified Auction Proposal received, including with respect to pricing, structure, timing, and other commercial terms. The Receiver is not obligated to accept the highest-priced offer and may consider factors including overall value, certainty of execution, timing, and recoverability.

h) Following the Offer Submission Deadline, the Receivers will, to the extent any offer submitted to the Receiver is conditional upon the acceptance of an offer relating to Lifetec, will coordinate their respective review processes in order to assess such offers on a consistent basis and to facilitate the best available outcomes for their respective receivership proceedings.

i) Following the evaluation and negotiation of offers, the Receiver may accept a Qualified Offer or a Qualified Auction Proposal (each, an "**Accepted Offer**") and, as applicable, enter into a definitive purchase agreement for the sale of the Property ("**Purchase Agreement**") or an agreement to conduct an auction ("**Auction Agreement**") with a Qualified Bidder ("**Recommended Bidder**"). Upon acceptance, the Receiver will notify the Recommended Bidder by the Notification Date and advise all other Qualified Bidders that their proposals have not been accepted.

j) The Recommended Bidder will be required to deliver a deposit in an amount equal to 10% of the proposed purchase price, in immediately available funds and in a form satisfactory to the Receiver, to be held in trust and applied toward the purchase price on closing or otherwise dealt with in accordance with the Purchase Agreement.

k) The Receiver will apply to the Court for approval of the proposed transaction as soon as practicable but by no later than 10 Business Days following the Notification Date ("**Court Approval**"). Subject to Court Approval the transaction contemplated by the Accepted Offer is to be completed by the Closing Date, failing which the Receiver may, in its discretion, seek to pursue an alternative transaction or course of action.

l) The Receiver may amend or modify the Sales Process and any associated timelines where necessary or desirable to achieve the objective of maximizing value for the Tangible Assets. In addition, the Receiver retains the discretion to discontinue discussions with any party, including any Qualified Bidder, at any time and without liability or obligation to such party.

12. The Receiver is of the view that the Sale Process is a fair and transparent process that will solicit the highest and best offers for the Tangible Assets and Business, as more particularly set out in the Receiver's Report.

13. The Sale Process is designed to secure the best possible price for the Business and/or the Columbia/Westud Property for the benefit of Columbia's and Westud's stakeholders. The overall Sale Process provides sufficient time for the advertising, solicitation and evaluation of the Offers to secure the best possible Successful Offer(s) and is consistent with other forms of sales processes approved by the courts in similar circumstances.

Conduct of the Principals of the Debtor Companies

14. As outlined previous in this Report, the Receiver's ability to discharge its statutory and Court-mandated duties has been materially constrained by deficiencies in cooperation from the Principals, specifically Mr. Mann, to provide timely, complete, and reliable information and access to electronic records, notwithstanding repeated requests. As a result, the Receiver has been required to proceed without information that is uniquely within the knowledge, possession, or control of the Principals and Ms. Minhas.

15. At the outset of the Receivership Proceedings, Mr. Mann requested access to the Premises in order to complete existing and new orders for Westud customers. The Receivers reviewed and assessed this request and, by email dated April 8, 2026 (the "**Receiver Operating Request Email**"), requested various information from Mr. Mann, including, among other things, confirmation of WorkSafeBC coverage, insurance coverage, supervision and safety arrangements, employee details, and customer disclosures (the "**Operating Conditions**"). Mr. Mann provided insufficient responses to the Operating Conditions (the "**Mann Operating Request Responses**") and the Receivers determined that the Operating Conditions were not satisfied. This was due, in part, to the absence of proof of insurance (the premiums for which were in arrears) and WorkSafeBC coverage, and the lack of a satisfactory plan to complete the orders and receive payments, including clarity regarding the personnel required and proper safety protocols. In this regard, the LifeTec receiver advised that LifeTec employees would not be permitted to perform such work.

16. Mr. Mann made also made requests to the Receivers to attend the Premises to tour potential purchasers or investors who the Receivers understand were negotiating directly with Mr. Mann. The Receiver did not refuse such requests as a matter of principle but advised Mr. Mann in an email dated April 27, 2026 that any access must occur subject to reasonable and necessary conditions to be satisfied in advance ("**Receiver Access Conditions Email**").

17. Additionally, in the Receiver Conduct Letter, the Receiver advised that any consideration of site access would be subject to clearly defined and reasonable conditions, including, without limitation: (i) that Mr. Mann conduct himself in a professional, respectful, and appropriate manner in all dealings with the Receivers and its representatives; (ii) that any tours of the Premises with Interested Parties be conducted strictly under the oversight and direction of the Receivers; (iii) that all outstanding information requests and system access relating to Debtors be provided in advance; and (iv) that all Interested Parties be clearly advised that Debtors and LifeTec are subject to Receivership Proceedings and that any sale process was being administered by the Receivers (the "**Site Access Conditions**"). The Site Access Conditions were imposed to ensure compliance with

applicable legal and safety requirements, to protect the integrity of the receivership process, and to ensure a fair and transparent Sales Process.

18. Mr. Mann did not adhere to Site Access Conditions and, as a result, access was not granted. In response, Mr. Mann alleged by emails that he was denied the ability to maximize the value of the sale of the Tangible Assets by being allowed to attend the Premises and tour a potential purchaser (the "**Mann Site Access Responses**").

19. The Receiver denies any suggestion from Mr. Mann that its conduct has resulted in improvident realizations and has acted prudently, transparently, and in accordance with its duties. Any limitations affecting access, diligence, or timing are attributable to incomplete records and non-compliance with reasonable conditions.

Mr. Mann's breach of the Receivership Order

20. As set out above and in the Receiver's Report, the Receiver and GTL have repeatedly requested that Mr. Mann produce the Records. Mr. Mann's refusal to comply with these requests has hindered the Receiver's ability to complete its mandate under the terms of the Receivership Order.

21. Mr. Mann has intentionally failed to comply with the Receivership Order and has provided no reasonable excuse to the Receiver or GTL for such breach. Further, Mr. Mann has attempted to use the Records to barter with the Receiver and GTL for his access to the Business Premises.

22. The Receiver requests that Mr. Mann and Mr. Sidhu, as directors of Westud, be compelled to provide any and all Records relating to Westud, as specified in paragraph 28 of the Receiver's Report, to the Receiver immediately. If Mr. Mann and Mr. Sidhu continue to fail to comply with the Orders of this Court, it is expected that the Receiver will need to seek further relief of this Court, which may include an order for contempt.

Receiver's Activities

23. The Receiver's activities are set out and described in further detail in the Receiver's Report. Among other things, the Receiver has:

    a) Attended at the leased Premises and met with Mr. Mann to obtain an overview of the Debtors' business and inspect the premises and assets;

    b) Co-ordinated with Accurate Effective Bailiffs Ltd. and the LifeTec Receiver to maintain security at the Premises;

c) Retained Lawson Lundell LLP ("**Lawson**") as the Receiver's independent legal counsel;

d) Contacted the Canada Revenue Agency ("**CRA**") to provide authorization for the Receiver to access the Debtors' payroll source deductions ("**PSD**") and goods and services tax ("**GST**") accounts;

e) Advised the Company's insurance broker of the Receivership Proceedings and confirmed and arranged for amendments to the existing property and general liability insurance policies to have the Receiver added as a loss-payee;

f) Arranged for the outstanding insurance premium to be paid;

g) Reviewed the Debtors' accounts receivable ("**AR**") listings and sent collections letters to parties to recover any outstanding balances;

h) Arranged for the forwarding of the Debtors' mail to the Receiver's office;

i) Arranged for the Receiver Borrowings;

j) Completed and mailed the statutory Notice and Statement of the Receiver to the creditors pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*;

k) Coordinated the set-up of the Receiver's trust accounts for Columbia and Westud and completed various estate accounting;

l) Arranged for the freezing of the Debtors' bank accounts and other lending facilities and the transferring of any residual balances to the Receiver's trust accounts;

m) Reviewed and provided comments on the cost-sharing agreement drafted by the LifeTec Receiver;

n) Attempted to obtain the Debtors' hard copy and electronic books and records through various interactions with the Principals and other parties, as further detailed later in this Report;

o) Conducted the marketing activities contemplated in the proposed Sales Process, as further detailed later in this Report;

p) Held discussions with and provided various updates to BMO and their legal counsel;

q) Coordinated the set-up of the Receiver's Website and posted documents related to the Receivership Proceedings;

r) Liaised with various stakeholders relating to the Receivership Proceedings; and

s) Prepared this Report.

PART 3: LEGAL BASIS

24. The Receiver relies on:

(a) the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;

(b) the *Law and Equity Act*, RSBC 1996 c. 253;

(c) the *Supreme Court Civil Rules*, BC Reg 241/2010, as amended;

(d) the inherent and equitable jurisdiction of this Honourable Court; and

(e) such further and other legal basis as counsel may advise and this Honourable Court may allow.

A. Approving the Sale Process

The Sale Process

25. Section 2 of the Receivership Order grants the Receiver the power to, among other things:

> (k) "to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;"

Receivership Order at para 3(k)

26. Section 247(b) of the *BIA,* provides that a receiver shall deal with the property of the insolvent person or the bankrupt in a commercially reasonable manner.

BIA at s. 247(b)

27. Approval of the Sale Process is separate from approval of a proposed sale. Notwithstanding this, the reasonableness and adequacy of any sales process proposed by a court-appointed receiver must be assessed with reference to the same factors that a court will consider on an application to approve a proposed sale. When determining

whether to approve a sale process proposed by a court-appointed receiver, the courts consider the below principles (the "**CCM Factors**"):

(a) the fairness, transparency, and integrity of the proposed process;

(b) the commercial efficacy of the proposed process in light of the specific circumstances facing the receiver;

(c) whether the sales process will optimize the chances, in the particular circumstances, of securing the best possible price for the assets up for sale; and

(d) the interests of all parties.

CCM Master Qualified Fund v. blutip Power Technologies, 2012 ONSC 1750 ("***CCM***") at paras 6 - 7; *Freshlocal Solutions Inc. (Re),* 2022 BCSC 1616 at para. 28

28. Courts will approve a condensed marketing process where the evidence suggests that such shortened process reflects the nature of the business, the speed at which the assets will depreciate, the options available to the Receiver to preserve the business as a going concern, and whether the timeline is necessary to generate maximum value for the stakeholders.

PCAS Patient Care Automation Services Inc., Re, 2012 ONSC 2778 at paras 7 and 9; *Danier Leather Inc. (Re)*, 2016 ONSC 1044 ("***Danier***") at para 18.

29. All of the CCM Factors support the approval of the Sale Process for the below reasons.

The Sale Process is fair and transparent

30. The proposed Sale Process is a fair and transparent process that balances the interests of the creditors, Interested Parties and the Debtor Companies. The interests of Mr. Mann have also been considered in that he has been invited to actively participate in the Sale Process to ensure all relevant Interested Parties have been identified.

Royal Bank v Soundair Corp (1991), 83 DLR (4th) 76 (Ont CA) ("***Soundair***") at paras 39 - 40

31. According to *Soundair*, the primary concern of the receiver is protecting creditors' interests, but an important secondary concern is the integrity of the process by which a sale is effected. Interested Parties must have certainty that if they act in good faith, bargain seriously with a receiver and enter into a sale agreement, a court will not lightly interfere with the receiver's commercial judgment.

Soundair at para 42 and 26

32. Under the Sale Process, any Interested Party that executes a Confidentiality Agreement has an opportunity to participate in the process and submit an Offer. Upon execution and delivery of the Confidentiality Agreement, each Interested Party is granted access to the data room. The timelines in the Sale Process provide Interested Parties with sufficient time to conduct due diligence and make informed offers.

33. All Interested Parties are required to comply with the Sale Process in order for the Receiver to deem their Offer as a Qualified Offer. The Sale Process sets out in fulsome details the offer and approval processes and the factors the Receiver will weigh to evaluate bids.

34. Lastly, any Successful Offers selected by the Receiver requires Court approval before the transaction can be closed, providing further transparency and oversight into any transaction generated by the Sale Process.

The Sale Process is Commercially Efficient

35. The Sale Process is commercially efficient, as it strikes a balance between adequately exposing the Tangible Assets and the Business to the market and concluding a transaction in a relatively condensed time frame.

36. According to the Court in *CCM*:

> The court has to balance the need to move quickly, to address the real or perceived deterioration of value of business during a sale process or the limited availability of restructuring financing, with a realistic timetable that encourages and does not chill the auction process.

CCM at para 8

37. The marketing and advertising contemplated in the Sale Process will ensure the Tangible Assets and the Business are adequately exposed to the market. The proposed Sale Process calls for a fulsome marketing process, with the Receiver directly marketing to known parties interested and capable of closing such a transaction.

38. The Sale Process contemplates a single-phase process that requires Interested Parties to submit Offers by May 27, 2026. GTL will run a parallel sale process in the Lifetec Receivership. The Receiver and GTL will review all Offers together and determine if there are improved Offers that can be obtained between the two sale processes.

39. The Receiver is of the view that the Sale Process sufficiently exposes the Tangible Assets and the Business to the market.

The Sale Process optimizes the chances of securing the best price for the Lifetec Property

40. The Sale Process is designed to secure the best possible price for the Tangible Assets and the Business in the circumstances.

41. The Lifetec Property and Business will be exposed to 108 specified parties known to the Receiver and GTL who are current customers or suppliers of the Debtor Companies, companies involved in a similar industry to the Debtor Companies, private equity and M&A firms identified by the Receiver, management of the Debtor Companies, and auctioneers identified by the Receiver and GTL through their respective networks and online searches.

42. Courts have consistently held that a receiver is accorded a high level of deference for their decisions and opinions. The British Columbia Court of Appeal in *Callahan v Ernst & Young Inc. (as Liquidator)* citing Justice Osborne in *iSpan* stated that:

> In my view, it is not, in most cases, necessary or desirable for the Court to micro-manage the intricacies of every step of a proposed sales process. The Court cannot and should not do that, and indeed that is why the qualified and experienced Receiver is appointed to conduct the process in the first place.

Callahan v Ernst & Young Inc. (as Liquidator), 2025 BCCA 11 at para 50 citing *iSpan Systems LP*, 2023 ONSC 6212 ("***iSpan***") at para 45

43. The Receiver is of the view that the Sale Process is a well-defined, fair and competitive marketing process that will source a strong offer for the Tangible Assets and/or the Business and recommends its approval for the benefit of the Debtor Companies' stakeholders.

Deposit

44. Courts have approved the requirement of a deposit in a single-phase sale process. The value of the deposits in a single-phase sale process are typically between 2% and 10% of the amount of the consideration in the accompanying bid.

North American Tungsten Corp., Re, 2015 CarswellBC 3977 at Schedule "B"; *PCAS Patient Care Automation Services Inc., Re*, 2012 CarswellOnt 21308 (Commercial List) at Schedule "A"; *Arrangement relatif à Cirque du Soleil Canada Inc.*, 2020 QCCS 2220; Filed Order dated July 24, 2020 of the unreported decision *In the Matter of the Compromise or Arrangement of Bow River Energy Ltd.*

45. The Receiver is committed to ensuring that only good faith Interested Parties will participate in the Sale Process, and will therefore require all Offers to provide for a deposit of 10%. The required deposit is intended to ensure only Interested Parties who have a legitimate interest and the necessary liquidity and financial wherewithal to provide an Offer in the Sale Process. The deposit is also intended to prevent parties who have expressed that they do not wish for the Sale Process to proceed from providing Offers where the sole intention is to delay the Sale Process.

B. Production of Books and Records

46. The Receivership Order clearly and unequivocally states:

> [4] All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "Records") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
>
> [5] Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
>
> [6] If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this

paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

Receivership Order at paras 4 - 6

47. The Receiver and GTL have repeatedly requested that Mr. Mann, as a director of Lifetec and Westud, produce the books and records of those companies in order for it to complete its mandate as Receiver. The requests have been made both through the Receiver's and GTL's legal counsel to the Debtor Companies' legal counsel, and through the Receiver and GTL communicating directly with Mr. Mann.

48. Mr. Mann has deliberately chosen to disregard the Receiver's and GTL's requests for the Records.

49. The Receiver requests that this Honourable Court compel Mr. Mann to produce the Records immediately. If Mr. Mann fails to produce the Records, the Receiver seeks a direction that it may bring an application for contempt pursuant to Rule 22-8 of the Supreme Court Civil Rules.

1548199 Alberta Ltd. v. My Mortgage Auction Corp. (Shop Your Own Mortgage), 2023 BCSC 1824 at paras 12 - 21

C. Approval of Receiver's Activities

50. The Receiver's Report outlines specific activities taken by the Receiver to date, which the Receiver asks this Court to approve.

51. The Court has inherent jurisdiction to review the activities of a court-appointed receiver and, if satisfied that the receiver has acted reasonably, prudently, and not arbitrarily, to approve the activities set out in the applicable receiver's report. This assessment is made on an objective basis.

Leslie & Irene Dube Foundation Inc. v P218 Enterprises Ltd., 2014 BCSC 1855 at para 54

52. Court approval of a receiver's activities and fees serves to allow the receiver to move forward with next steps in a receivership proceeding, bring the receiver's activities before the Court and ensure the activities are conducted in prudent and diligent manners, allow an opportunity for stakeholders to address concerns, provide protection for the receiver

not otherwise provided by statute, and to protect the creditors from delays and distributions.

Hanfeng Evergreen Inc. (Re), 2017 ONSC 7161 at paras 15-17 citing T*arget Canada Co. (Re)*, 2015 ONSC 7574 at paras 20-23

53. The activities of the Receiver are detailed in the Receiver's Report, pursuant to which the Receiver has reported to the Court and all other interested parties and stakeholders throughout these proceedings to date. The Receiver is taking all steps to ensure it carries out a timely and efficient process with respect to the Columbia/Westud Property, and has acted reasonably to preserve and maximize the value of the Columbia/Westud Property, to the benefit of all of those companies' stakeholders. All the Receiver's activities to date were necessary or appropriate and were conducted in accordance with its powers under the Receivership Order, and all other relevant orders in the within proceedings.

54. The Receiver respectfully submits that its activities, as described in the Receiver Report, have been carried out in a good faith, reasonable, prudent, and not arbitrary manner, and accordingly, the Receiver seeks approval of same.

D. Conclusion

55. For all of the foregoing reasons, the Receiver respectfully requests that the Sale Process be approved.

PART 4: MATERIAL TO BE RELIED ON

56. Receivership Order granted by the Honourable Justice Morellato on March 4, 2026;

57. First Report of the Receiver, dated May 4, 2026.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

file an application response in Form 33,

file the original of every affidavit, and of every other document, that

1. you intend to refer to at the hearing of this application, and
2. has not already been filed in the proceeding, and

serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

3. a copy of the filed application response;
4. a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
5. if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: May 4, 2026

Signature of Baylee Hunt
☒ Lawyer for Applicant

To be completed by the court only: Order made in the terms requested in paragraphs .... of Part 1 of this notice of application with the following variations and additional terms: .... Date: .....[*dd/mmm/yyyy*]...... Signature of ☐ Judge ☐ Associate Judge

SCHEDULE "A"

No.S-260413
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION
(Approval of Sale Process)

BEFORE THE HONOURABLE	)	
	)	MAY __, 2026
JUSTICE ________________	)	

ON THE APPLICATION of the Applicant, Deloitte Restructuring Inc., in its capacity as the court-appointed Receiver (the "**Receiver**"), of all the assets, undertakings, and property of Columbia National Steel Products Inc. ("**Columbia**") and Westud Steel Products Ltd. ("**Westud**") acquired for, or used in relation to a business carried on by Columbia and Wested, including all proceeds (the "**Columbia/Westud Property**"), coming on for hearing in person at Vancouver, British Columbia, on the 7th day of May, 2026; **AND ON HEARING** Baylee Hunt, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; **AND UPON READING** the material filed, including the First Report of the Receiver, dated May 4, 2026;

AND UPON BEING ADVISED that the secured creditors who are likely to be affected by the orders sought herein were given notice; **AND** pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3, as amended, the *Law and Equity Act*, RSBC 1996 c. 253, the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

Service

1. The time for service of the Notice of Application for this order (the "**Order**") is hereby abridged and deemed good and sufficient such that this Notice of Application is properly returnable today, and service of the Notice of Application on any other interested party is hereby dispensed with.

Proposed SISP

2. The sale process procedure attached as **Schedule "B"** to this Order (the "**Sale Process**") is approved.

3. The Receiver is hereby authorized to carry out the Sale Process and to take such steps and execute such documentation as may be necessary or incidental to the Sale Process.

Receiver's Activities

4. The actions, conduct, and acitivites of the Receiver, as outlined in the Receiver's Report are hereby approved.

General

5. Service of this Order shall be deemed good and sufficient by serving all interested parties to this application by posting a copy of this Order on the Receiver's website established in respect of these proceedings.

6. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to an email, facsimile, courier, personal deliver, or ordinary mail.

7. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

8. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

9. Endorsement of this Order by counsel appearing on this application, except for counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

____

Signature of Baylee Hunt
☐ Party ☑ Lawyer for the Applicant

BY THE COURT

____

REGISTRAR

Schedule "A"

(List of Counsel)

Name of Counsel	Party Represented
Jess R. Reid	Grant Thornton Limited, in its capacity as court-appointed receiver of all assets, undertakings, and property of Lifetec Construction Group Inc.

Schedule "B"

Sale and Investment Solicitation Process

[See attached]

SCHEDULE "B"

No.S-260413
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

COLUMBIA NATIONAL STEEL PRODUCTS INC. AND WESTUD STEEL PRODUCTS LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION
(Production of Records)

BEFORE THE HONOURABLE	)	
	)	MAY 7, 2026
JUSTICE ________________	)	

ON THE APPLICATION of the Applicant, Deloitte Restructuring Inc., in its capacity as the court-appointed Receiver (the "**Receiver**"), of all the assets, undertakings, and property of Columbia National Steel Products Inc. ("**Columbia**") and Westud Steel Products Ltd. ("**Westud**") acquired for, or used in relation to a business carried on by Columbia and Wested, including all proceeds, coming on for hearing in person at Vancouver, British Columbia, on the __ day of May, 2026; **AND ON HEARING** Baylee Hunt, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; **AND UPON READING** the material filed, including the First Report of the Receiver, dated May 4, 2026;

AND UPON BEING ADVISED that the secured creditors who are likely to be affected by the orders sought herein were given notice; **AND** pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3, as amended, the *Law and Equity Act*, RSBC 1996 c. 253, the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

Service

1. The time for service of this Notice of Application and the Receiver's Report (together, the "**Materials**") for this order (the "**Order**") is hereby abridged and deemed good and sufficient such that the Materials are properly returnable today, and service of the Materials on any other interested party is hereby dispensed with.

Production of Records

2. Sukhvir Singh Mann, Pardip Singh Sidhu, and Ranbir Singh Johal shall immediately provide the Receiver with all of the books and records of Westud and Columbia identified in Schedule "B" hereto, as required pursuant to paragraphs 4 – 6 of the Receivership Order granted by Justice Morellato on March 4, 2026.

General

3. Service of this Order shall be deemed good and sufficient by serving all interested parties to this application by posting a copy of this Order on the Receiver's website established in respect of these proceedings.

4. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to an email, facsimile, courier, personal deliver, or ordinary mail.

5. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

6. Endorsement of this Order by counsel appearing on this application, except for counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

____

Signature of Baylee Hunt

☐ Party ☑ Lawyer for the Applicant

BY THE COURT

____

REGISTRAR

Schedule "A"

(List of Counsel)

Name of Counsel	Party Represented
Jess R. Reid	Grant Thornton Limited, in its capacity as court-appointed receiver of all assets, undertakings, and property of Lifetec Construction Group Inc.

Schedule "B"

A. Financial Statements and Accounting Records

1. Detailed trial balance as of the most recent month-end.

2. Detailed general ledger as of the most recent month-end.

3. Immediate administrative access to the complete QuickBooks accounting files for the Debtors including all usernames, passwords and access credentials.

4. 13-week cash-flow forecast (or most recent cash forecast) and current cash-position summary.

B. Accounts Receivable

5. Accounts receivable detailed ledger and all invoices relating to outstandings balances for the Debtors.

6. The complete accounts receivable listing for Columbia National Steel Products Inc., including supporting detail. The listing previously provided (as at March 31, 2026) reflects total receivables of approximately $10.4 million; however, the individual line items aggregate to approximately $6.2 million. The Receiver requires confirmation of the correct balance together with an explanation for this discrepancy.

C. Employees and Payroll

8. Complete list of all individuals performing services for or on behalf of the Debtors, including position, length of service, compensation and benefits.

9. Copies of all employment contracts or agreements, including any arrangements involving Lifetec Construction Group Inc. or any related entity.

D. Taxation and Statutory Matters

11. Complete listing of all Canada Revenue Agency (CRA) business accounts, including GST, payroll and corporate income-tax accounts, together with the most recent statements and online access credentials.

12. Details of any CRA audits, arrears or disputes.

13. Account statements or confirmations showing current balances for PST.

14. WorkSafeBC registration letters or formal confirmation of non-registration for each Debtor entity.

E. Assets

15. Detailed fixed-asset register, including acquisition dates, costs, locations, serial numbers and identification of any assets disposed of within the past year.

16. Copies of executed purchase agreements relating to the following assets:
    a. 2018 Hyundai 160D9 Forklift (Serial No. HHKHFT23CJ0000235);
    b. Samco SG 11/2-10 Custom Roll Former;
    c. Samco SGT3 2-14 Custom Roll Former; and
    d. Liu Gong Forklift (Serial No. CLG2000ZJMT047000).

17. Purchase agreement(s) between Lifetec Construction Group Inc. and Columbia National Steel Products Inc., including all addendums.

F. Inventory, Sales and Operations

18. Complete and up-to-date inventory listings for both Debtors, including raw materials, work-in-progress and finished goods, with quantities and locations.

19. Complete sales ledger and current order book, including open orders, backlog and delivery status.

G. Contracts and Leases

22. Copies of all vendors, supplier, manufacturing, logistics, service and maintenance contracts.

23. Summary schedule and copies of all capital, finance and operating leases and related agreements.

H. Systems, Access and IT

24. List of all IT systems and platforms, used by or for the Debtors, including inventory, file servers, email tenants and cloud services.

25. Identification of system administrators and confirmation of where administrative credentials are held, together with provision of all required access credentials.

I. Other Operational Matters

26. Confirmation of any parties known to you who may have an interest in acquiring any of the Debtors' assets, together with full contact details.