SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
JUN 24 2026

S 264779

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

1111801 HOLDINGS LTD., TRIPOINT WEST GEORGIA HOLDINGS LTD. and 1231348 B.C. LTD.

RESPONDENTS

PETITION TO THE COURT

ON NOTICE TO: Service List, attached hereto as **Schedule "A"**

The address of the registry is:

The Law Courts
800 Smithe Street
Vancouver, BC V6Z 2E1

The petitioner estimates that the hearing of the petition will take one hour.

Place of hearing: Vancouver, BC

☐ This matter is an application for judicial review.

☒ This matter is not an application for judicial review.

This proceeding is brought for the relief set out in Part 1 below by

☒ The person named as petitioner in the style of proceeding above

☐ Name(s) (the Petitioner)

If you intend to respond to this Petition, you or your lawyer must:

(a) file a Response to Petition in Form 67 in the above-named registry of this court within the time for Response to Petition described below, and

(b) serve on the Petitioner

(i) 2 copies of the filed Response to Petition, and

(ii) 2 copies of each filed Affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the Response to Petition within the time for response.

TIME FOR RESPONSE TO PETITION

A Response to Petition must be filed and served on the Petitioner,

(a) if you were served with the Petition anywhere in Canada, within 21 days after that service,

(b) if you were served with the Petition anywhere in the United States of America, within 35 days after that service,

(c) if you were served with the Petition anywhere else, within 49 days after that service, or

(d) if the time for response has been set by order of the court, within that time.

1. The address of the registry is:

The Law Courts
800 Smithe Street
Vancouver, BC V6Z 2E1

2. The ADDRESS FOR SERVICE of the Petitioner is:

McCarthy Tétrault LLP
Barristers & Solicitors
Suite 2400, 745 Thurlow Street
Vancouver, BC V6E 0C5

Attention: H. Lance Williams
Saneea Tanvir

Email address for service of the Petitioner: lwilliams@mccarthy.ca
stanvir@mccarthy.ca
sdanielisz@mccarthy.ca

3. Name and office address of the Petitioner's lawyer:

(same as above)

CLAIM OF THE PETITIONER

PART 1 ORDER SOUGHT

1. An order substantially in the form attached as **Schedule "A"** (the "**Receivership Order**"):

(a) appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver and manager (in such capacity, the "**Receiver**") over:

(i) the real property legally described as:

PID 030-964-504: Air Space Parcel 1 Block 42 District Lot 185 Group 1 New Westminster District and Part of the Public Harbour of Burrard Inlet Air Space Plan EPP93071

and

PID: 031-696-511: Strata Lot 5 Block 42 District Lot 185 Group 1 New Westminster District and Part of the Public Harbour of Burrard Inlet Strata Plan EPS8445

(collectively, the "**Real Property**") each registered in the name of Tripoint West Georgia Holdings Ltd.("**Tripoint**"), as nominee for 1111801 Holdings Ltd. ("**111**" or the "**Borrower**"),

(ii) all present and after-acquired personal property of Tripoint and 111 which now or hereafter situate on or used in connection with, or which related to or arise from or out of the Real Property, including all proceeds thereof,

(iii) all assets, undertakings and property of 1231348 B.C. Ltd. ("**123**" and together with Tripoint and the Borrower, the "**Debtors**"),

(collectively, the "**Property**"), pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended ("**BIA**") and s. 39(1) of the *Law and Equity Act*, R.S.B.C. 1996, c. 253 ("**LEA**").

(b) granting a first-ranking charge (the "**Receiver's Charge**") on the Property, in favour of the Receiver and its legal counsel, as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of the Receivership Order;

(c) authorizing and empowering the Receiver to borrow such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $300,000 (or such greater amount as this Court may further authorize), and granting a second-ranking charge (the "**Receiver's Borrowings Charge**") over all of the Property, as security for the payment of the monies borrowed, together with interest and charges thereon.

2. Such further and other relief as counsel may advise and this Court deems to be just and appropriate in the circumstances.

PART 2 FACTUAL BASIS

Capitalized Terms

1. The facts in support of this Petition are more fully set out in Affidavit #1 of Arden Vos, made on •, 2026 (the "**First Vos Affidavit**"). Capitalized terms used but not otherwise defined in this Petition have the same meaning as ascribed to them in the First Vos Affidavit.

Overview

2. As of June 19, 2026, the Respondents are indebted to National Bank of Canada (the "**Lender**") in the amount of $14,338,186.96 (the "**Indebtedness**"), with interest and fees continuing to accrue.

Affidavit #1 of Arden Vos, made June •, 2026
[**Vos Affidavit**], at para. 5

3. As a result of various defaults, the Lender has lost faith in management and believes its security is at risk. To address this risk, the Lender wishes to exercise its contractual rights under its security by seeking the court appointment of a Receiver to preserve the Lender's collateral and facilitate a sale of the Property to repay the Lender.

Vos Affidavit, at para. 6

4. The Lender has the only registered mortgage against the Real Property and the only registered interests against the Debtors under the British Columbia Personal Property Registry.

Vos Affidavit, at para. 7

5. Pursuant to a forbearance agreement between the parties, the Debtors have previously consented to the appointment of a receiver upon default. Default has occurred.

Vos Affidavit, at para. 8

The Parties

6. National Bank of Canada (the "**Lender**") is a Schedule I Chartered Bank pursuant to the *Bank Act*, S.C. 1991, c. 46 and does business across Canada. The Lender is the senior secured lender to the Debtors.

Vos Affidavit, at para. 9

7. The Borrower is a corporation incorporated in Turks and Caicos Island, and extra provincially registered pursuant to the laws of British Columbia.

Vos Affidavit, at para. 10

8. Tripoint is a corporation incorporated pursuant to the laws of British Columbia.

Vos Affidavit, at para. 11

9. 1231348 B.C. Ltd. ("**123**") is a corporation incorporated pursuant to the laws of British Columbia and Arpeg Holdings Ltd. ("**Arpeg Holdings**") and Arpeg Investments Ltd. ("**Arpeg Investments**" and together with 123 and Arpeg Holdings, the "**Guarantors**" and together with the Borrower and Tripoint, the "**Obligors**") were amalgamated in the province of British Columbia.

Vos Affidavit, at paras. 12-14

Credit Facilities and Security

10. Pursuant to a loan commitment letter dated January 13, 2023 (the "**Commitment Letter**"), Canadian Western Bank (which was later amalgamated to form the Lender) agreed to:

(a) Facilitate the refinancing of 36,038 square feet of net leasable commercial office space on the first four floors of a building located at 1575 West Georgia Street, Vancouver, BC, and legally described as:

PID: 030-964-504

Air Space Parcel 1 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet air space plan EPP93071

(the "**Georgia Property**"); and

(b) provide an inventory loan to refinance two stratified commercial units comprising 4,080 square feet, described as units 4 and 5 on the 5th floor of the same property and each legally described as:

PID: 031-696-503

Strata Lot 4 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet Strata Plan EPS8445; and

PID: 031-696-511

Strata Lot 5 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet Strata Plan EPS 8445

(collectively, the "**Units**" and together with the Georgia Property, the "**Real Property**")

Vos Affidavit, at para. 15

11. 123 operates a co-work share space environment at the Real Property, which includes office and retail space spread out through the four floors.

Vos Affidavit, at para. 16

12. Specifically, the Lender agreed to provide two facilities with the maximum amount between them not to exceed $22,000,000 in the aggregate (the "**Credit Facilities**"):

(a) Facility 1: Principal amount up to $22,000,000, to be advanced in three tranches;

(b) Facility 2: Up to the lesser of (i) 50% of the appraised value of the Units, and $2,800,000.

Vos Affidavit, at para. 18

13. As security for the Credit Facilities, the Obligors granted the Lender, among other things,

    (a) a $22,000,000 debenture, including a mortgage and assignment of rents, of Tripoint as nominee and signed by the Borrower and Guarantors as covenantors, registered as a first fixed charge on the Real Property registered against the Real Property on February 2, 2023 and a security interest against the personal property relating to the Real Property, including without limitation, contracts, deposits, sale proceeds and other cash flow and registered in the British Columbia personal property registry on February 2, 2023; and

    (b) a general security agreement dated January 13, 2023 from 123 (the "**123 GSA**") registered in the British Columbia personal property registry on February 2, 2023.

Vos Affidavit, at para. 19(a) and (b)

14. The Lender is permitted to appoint a receiver under section 12 of the standard charge terms which form part of the mortgage and assignment of rents, and section 9(f) of the 123 GSA over all of the present and after-acquired personal property and real property of 123.

Vos Affidavit, at para. 20

15. Pursuant to the Commitment Letter (and amendments thereto), Facility 1 was to be repaid by January 1, 2026 and Facility 2 was to be repaid on May 1, 2025, or earlier upon an Event of Default (as defined in the Commitment Letter).

Vos Affidavit, at paras. 21(a) and (b)

Defaults and Demands

16. Since May 2024, the Obligors started defaulting on their obligations under the Commitment Letter. On May 24, 2024, the Lender sent a notification of breach advising the Obligors of their failure to make April and May 2024 monthly payments and setting out terms of forbearance which the Obligors agreed to (the "**First Notification of Breach and Forbearance Letter**").

Vos Affidavit, at para. 25

17. On August 23, 2024, the Lender sent a second notification of breach advising the Obligors of their failure to make July and August 2024 monthly payments, failure to pay a late payment fee, and failure to provide timely and complete quarterly and annual reporting and setting out terms of forbearance which the Obligors agreed to (the "**Second Notification of Breach and Forbearance Letter**").

Vos Affidavit, at para. 26

18. In or around August 2024, the Borrower generated additional liquidity through the sale of other real property, temporarily alleviating payment pressures and preventing payment issues for several months.

Vos Affidavit, at para. 27

19. However, the Borrower again failed to make monthly payments in spring of 2025. On June 13, 2025, the Lender sent a letter advising the Obligors of their failure to make April, May and June 2025 monthly payments and requesting such amounts by June 20, 2025.

Vos Affidavit, at para. 28

20. On August 13, 2025, the Lender sent another letter advising the Obligors of their failure to make the July 2025 monthly payment and paying all property taxes when due. Among other things, this letter also set out the Facility 2 had matured on May 1, 2025, and required full repayment by August 1, 2025. It further required that the Obligors obtain a discharge of Strata Property Lien registered against PID: 031-696-511 under registration number CB2084377 on June 4, 2025 (the "**Strata Lien**").

Vos Affidavit, at para. 29

21. In or around December 2025, the Obligors agreed to repay Facility 2 in full, and the Lender provided a release of its security interest over PID: 031-696-503.

Vos Affidavit, at para. 31

22. On January 2, 2026, the Lender's counsel sent a reservation of rights letter requiring full repayment by February 1, 2026. No such payment was received, and as such, on February 6, 2026, the Lender served a formal demand and section 244 notice under the BIA (the "**Demand Letter**").

Vos Affidavit, at paras. 32-33

The Forbearance Agreements

23. On February 6, 2026, the Lender and the Obligors entered into a forbearance agreement (the "**Forbearance Agreement**") pursuant to which the Lender agreed to forbear from exercising its rights and remedies under the Commitment Letter and the Security until the earlier of April 3, 2026 ("**Forbearance Period**") and the date that any default under the Forbearance Agreement occurs.

Vos Affidavit, at para. 35

24. The Obligors failed to abide by the requirements of the Forbearance Agreement, including by failing to provide to the Lender an executed commitment letter for the refinancing of the indebtedness, liabilities, and other obligations of the Obligors to the Lender from time to time, including all principal, interest, fees and other amounts in connection with the Commitment Letter and Security and Credit Facilities (collectively, the "**Obligations**") from a reputable lending institution acceptable to the Lender in its sole discretion on or before March 23, 2026.

Vos Affidavit, at para. 38

25. The Forbearance Period expired on April 3, 2026, and the parties entered into an amended Forbearance Agreement on April 23, 2026 (the "**First Forbearance Amendment**") pushing out to the Forbearance Period to May 15, 2026. Pursuant to the First Forbearance Amendment, the Obligors also agreed that the Lender is permitted to appoint a receiver and manager upon termination of the Forbearance Period, if any Obligations remain outstanding.

Vos Affidavit, at paras. 38-39, 41

26. On May 14, 2026, the parties entered into a second amendment to the Forbearance Agreement extending the Forbearance Period to June 12, 2026 (the "**Second Forbearance Amendment**"). The Second Forbearance Amendment also required the Obligors to provide an executed commitment letter for the refinancing of the Obligations from Scotiabank before May 31, 2026.

Vos Affidavit, at para. 42

27. The Obligors have failed to provide the commitment letter constituting a default under the Forbearance Agreement. The Forbearance Period has also expired on June 12, 2026, and the Obligations remain outstanding.

Vos Affidavit, at paras. 43-44

Necessity of Appointment of a Receiver

28. The Lender is entitled to appoint a receiver and manager pursuant to the terms of the standard charge terms and as specifically agreed to by the Obligors in the First Forbearance Amendment.

Vos Affidavit, at para. 45

29. The Lender has lost confidence in the Borrowers' ability to continue to operate the Real Property in a fashion that will not jeopardize the Lender's security position. The Obligors have been repeatedly and continuously in default for more than two years, have demonstrated that they are unable to repay the Obligations or obtain refinancing to repay the Obligations, and the Real Property requires active oversight, current financial information and coordinated management to preserve value and realise on it.

Vos Affidavit, at paras. 46-47

30. The Lender seeks an order appointing the Receiver over the Real Property and the Debtors' interest in all personal property thereto, and all proceeds thereof.

PART 3 LEGAL BASIS

<u>This Court has Jurisdiction to Appoint the Receiver</u>

31. This Court has jurisdiction to appoint a receiver over the Property of the Debtors pursuant to s. 243(1) of the BIA and s. 39(1) of the LEA.

32. Subsections 243(1) and 243(1.1) of the BIA state:

> Court may appoint receiver
>
> 243 (1) Subject to subsection (1.1), on application by a secured creditor, a court may appoint a receiver to do any or all of the following if it considers it to be just or convenient to do so:
>
> > (a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;
> >
> > (b) exercise any control that the court considers advisable over that property and over the insolvent person's or bankrupt's business; or

(c) take any other action that the court considers advisable.

Restriction on appointment of receiver

(1.1) In the case of an insolvent person in respect of whose property a notice is to be sent under subsection 244(1), the court may not appoint a receiver under subsection (1) before the expiry of 10 days after the day on which the secured creditor sends the notice unless

(a) the insolvent person consents to an earlier enforcement under subsection 244(2); or

(b) the court considers it appropriate to appoint a receiver before then.

BIA, ss. 243(1) - (1.1)

33. Subsection 39(1) of the LEA states:

Injunction or mandamus may be granted or receiver appointed by interlocutory order

39 (1) An injunction or an order in the nature of mandamus may be granted or a receiver or receiver manager appointed by an interlocutory order of the court in all cases in which it appears to the court to be just or convenient that the order should be made.

LEA, s. 39(1)

The Test for Appointing a Receiver

34. The BIA and LEA both provide for the appointment of a receiver where it is "just or convenient" to do so.

BIA, s. 243(1); LEA, s. 39(1)

35. In *Maple Trade Financing Inc. v CY Oriental Holdings Ltd.*, Justice Masuhara adopted the following list of factors to consider when assessing whether it is just and convenient to appoint a receiver:

(a) whether irreparable harm might be caused if no order were made, although it is not essential for a creditor to establish irreparable harm if a receiver is not appointed, particularly where the appointment of a receiver is authorized by the security documentation;

(b) the risk to the security holder taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of the assets while litigation takes place;

(c) the nature of the property;

(d) the apprehended or actual waste of the debtor's assets;

(e) the preservation and protection of the property pending judicial resolution;

(f) the balance of convenience to the parties;

(g) the fact that the creditor has the right to appoint a receiver under the documentation provided for the loan;

(h) the enforcement of rights under a security instrument where the security-holder encounters or expects to encounter difficulty with the debtor and others;

(i) the principle that the appointment of a receiver is extraordinary relief which should be granted cautiously and sparingly;

(j) the consideration of whether a court appointment is necessary to enable the receiver to carry out its' duties more efficiently;

(k) the effect of the order upon the parties;

(l) the conduct of the parties;

(m) the length of time that a receiver may be in place;

(n) the cost to the parties;

(o) the likelihood of maximizing return to the parties; and

(p) the goal of facilitating the duties of the receiver.

Maple Trade Financing Inc. v CY Oriental Holdings Ltd., 2009 BCSC 1527 [***Maple Trade***] at para 25

Textron Financial Canada Limited v Chetwynd Motels Ltd., 2010 BCSC 477 at para 50

Vancouver Coastal Health Authority v Seymour Health Centre Inc., 2023 BCSC 1158 [***Vancouver Coastal***] at paras 47 - 64

Paragon Capital Corporation Ltd. v Merchants &Traders Assurance Co., 2002 ABQB 430 [***Paragon***] at para 27

Ward Western Holdings Corp. v Brosseuk, 2022 BCCA 32 at paras 49 and 65-66

36. The factors set out above are "not a checklist", but should be assessed holistically in light of all of the circumstances.

Vancouver Coastal at para 53

Bank of Montreal v Haro-Thurlow Street Project Limited Partnership, 2024 BCSC 47 at paras 73-75 [***Bank of Montreal***]

Pandion Mine Finance Fund LP v Otso Gold Corp., 2022 BCSC 136 at para 14

Royal Bank of Canada v Canwest Aerospace Inc., 2023 BCSC 514 at para 9

37. In applying these factors, this Court has held that the right of a secured creditor to apply for a receiver under a security agreement holds considerable weight, and is a "strong factor in support" of the appointment.

Maple Trade at para 26

38. Furthermore, the appointment of a receiver over mortgaged lands is not an "extraordinary remedy" where there has been a default under a mortgage; and in cases where the security documentation provides for the appointment of a receiver, the "extraordinary nature" of the remedy sought is less essential to the inquiry.

Paragon at para 28

BCIMC Construction Fund Corporation et al v The Clover on Yonge Inc., 2020 ONSC 1953 at paras 43-44

It is Just and Appropriate to Appoint a Receiver

39. It is just and appropriate to appoint the Receiver in the present circumstances for the following reasons:

(a) the Debtors are indebted to the Lender in the aggregate amount of $14,338,186.96 as of June 19, 2026, plus accrued and unpaid interest, fees, expenses and other amounts payable to the Lender pursuant to the Commitment

Letter and Security to that date, and with interest, fees, expenses and costs continuing to accrue;

Vos Affidavit, at para. 5

(b) the Debtors have committed multiple, material defaults, including failure to pay the Obligations;

Vos Affidavit, at paras. 25-34

(c) the Debtors have had ample time to try to finalize refinancing the Obligations and have failed to do so;

Vos Affidavit, at para. 35-43

(d) despite notice of the defaults, the Forbearance Period being at an end, and the Lender demanding repayment, the Debtors have failed to successfully repay their obligations;

Vos Affidavit, at para. 44

(e) the Lender has lost confidence in the Debtors;

Vos Affidavit, at para. 46

(f) the Debtors lack the liquidity necessary to pay their obligations as they come due, as is evidenced by their failure to repay the Obligations; and

Vos Affidavit, at para. 44

(g) the standard charge terms provide the Lender with the right to appoint a receiver and manager and under the First Forbearance Amendment, the Debtors consented to the appointment of a receiver to the extent there was a termination of the Forbearance Period.

Vos Affidavit, at paras. 20 and 41

40. The Lender submits that it is just and convenient, in the circumstances as a whole, to appoint Deloitte as Receiver over the Property.

Vos Affidavit, at para. 52

41. The Lender further pleads and relies upon Rule 10-2 of the *Supreme Court Civil Rules*, B.C. Reg. 168/2009.

This Court has Jurisdiction to Grant the Receiver's Charge and Receiver's Borrowings Charge (the "Charges")

42. This Court has jurisdiction to grant the Charges in priority to all existing security interests, trusts, liens, charges, and encumbrances, against the Property, pursuant to subsection 243(6) of the BIA.

43. Subsection 243(6) of the BIA states:

> Orders respecting fees and disbursements
>
> (6) If a receiver is appointed under subsection (1), the court may make any order respecting the payment of fees and disbursements of the receiver that it considers proper, including one that gives the receiver a charge, ranking ahead of any or all of the secured creditors, over all or part of the property of the insolvent person or bankrupt in respect of the receiver's claim for fees or disbursements, but the court may not make the order unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations.

BIA, s. 243(6)

It is Appropriate to Grant the Charges

44. The Lender is the senior secured creditor of the Debtors.

Vos Affidavit, at para. 9

45. The proposed Receiver, Deloitte, has provided input regarding the proposed quantum of the Receiver's Borrowings Charge. In the Lender's submission, the proposed quantum is fair and reasonable, having regard to the value of the Property and the nature of the obligations to be secured.

46. The Charges sought by the Lender are in the template form provided for in the British Columbia Model Receivership Order. The model borrowing authority sought will permit the Receiver to discharge its mandate effectively under the supervision of the Court

47. In *Edmonton (City) v Alvarez & Marsal Canada Inc.*, the Alberta Court of Appeal considered an appeal with respect to the provisions of the Alberta Template Receivership Order concerning priority charges, which mirror those under the British Columbia Model Receivership Order. In reversing the decision at first instance, which

had granted certain claims by the City of Edmonton priority over the "super-priority" receiver's charge and receiver's borrowings charge, the Court stated:

> [9] [...] This appeal concerns the discretion granted the court by s 243(6), which governs the making of orders respecting the payment of the receiver's fees and disbursements and, in particular, gives the court the discretion to grant a super priority to a receiver's claim for fees and disbursements.
>
> [...] [14] The chambers judge exercised his discretion to grant the Receiver's Charge priority over the claims of both the mortgagee and builders' lien claimant. Relevant to his consideration was the decision in *Robert F Kowal Investments Ltd v Deeder Electric Ltd* (1975), 59 DLR (3d) 492, 9 OR (2d) 84 (CA) [*Kowal*], applied in *Royal Bank v Vulcan Machinery & Equipment Ltd*, [1992] 6 WWR 307, 13 CBR 69 (ABQB). *Kowal* refers to a general rule that secured creditors may not be subject to the charges and expenses of a receivership. This is so because, "the general purpose of a general receivership is to preserve and realize the property for the benefit of creditors in general. No receivership may be necessary to protect or realize the interests of lienholders": *Kowal*, quoting Ralph Ewing Clark, *Clark On Receivers*, 3rd ed, vol 1, s 22, p 25. There are, however, exceptions to that general rule, three of which were enumerated in *Kowal*:
>
> > 1. if a receiver has been appointed at the request or with the consent or approval of the holders of security, the receiver will be given priority over the security holders;
> >
> > 2. if a receiver has been appointed to preserve and realize assets for the benefit of all interested parties, including secured creditors, the receiver will be given priority over the secured creditors for charges and expenses properly incurred; or
> >
> > 3. if the receiver has expended money for the necessary preservation or improvement of the property, the receiver may be given priority for those expenditures over secured creditors.
> >
> > [15] These principles are well accepted and proper considerations for a court in exercising its discretion under s 243(6). [...]
>
> *Edmonton (City) v Alvarez & Marsal Canada Inc*, 2019 ABCA 109 at paras 9, 14-18, 23 and 26 [***Edmonton v A&M***]

48. In the circumstances, the appointment of a Receiver falls squarely within the first and second exception set out in the Kowal case and the policy rationale described in Edmonton v. A&M, to preserve and protect the Property for the benefit of all interested parties, including secured creditors.

49. Courts have recognized that, unless professional advisor fees are protected with the benefit of a charge over the assets of a debtor company, the objectives of the receivership regime (including collective action, to the benefit of all interested stakeholders) would be frustrated, as professionals would be unlikely to risk offering their services without any assurance of ultimately being paid.

Edmonton v. A&M at para 17, citing *CCM Master Qualified Fund v blutip Power Technologies*, 2012 ONSC 1750 at para 22

50. As the statutory prerequisite of providing notice to all secured creditors likely to be affected by the Charges has been met, and as the appointment of the Receiver is not only just and convenient, but necessary to preserve and realize upon the Property, the Lender respectfully submits that the Charges should be granted, with the priority set out in the draft Receivership Order.

PART 4 MATERIAL TO BE RELIED ON

1. Affidavit #1 of Arden Vos, made June 23, 2026;

2. Affidavit #1 of Susan Danielisz, made June 23, 2026; and

3. Such further and other materials as counsel may advise and this Court may allow.

DATE: June 24, 2026

Counsel for the Petitioner
McCarthy Tétrault LLP
(H. Lance Williams and Saneea Tanvir)

To be completed by the court only:

Order Made

☐ in the terms requested in paragraphs _____ of Part 1 of this Petition

☐ with the following variations and additional terms:

DATE: _____

_____
Signature of ☐ Judge
☐ Associate Judge

SCHEDULE "A"

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

1111801 HOLDINGS LTD., TRIPOINT WEST GEORGIA HOLDINGS LTD. and 1231348 B.C. LTD.

RESPONDENTS

SERVICE LIST

(as at June 24, 2026)

McCARTHY TETRAULT LLP 745 Thurlow Street, Suite 2400 Vancouver, BC V6E 0C5 **Attention: Lance Williams** **Saneea Tanvir** Email: lwilliams@mccarthy.ca stanvir@mccarthy.ca sdanielisz@mccarthy.ca *Counsel to the Petitioner*	**NATIONAL BANK OF CANADA** National Bank Centre Unit 600, 10180 – 101 Street Edmonton, AB T5J 3S4 **Attention: Arden Vos** **Dean Chan** Email: arden.vos@nbc.ca dean.chan@nbc.ca *Petitioner*
DELOITTE RESTRUCTURING INC. Level 19 – 410 West Georgia Street Vancouver, BC V6B 0S7 **Attention: Paul Chambers** **Jeff Keeble** Email: pachambers@deloitte.ca jkeeble@deloitte.ca *Proposed Receiver*	**CASSELS BROCK & BLACKWELL LLP** 666 Burrard Street, Suite 3100 Vancouver, BC V6C 2X8 **Attention: Vicki Tickle** Email: vtickle@cassels.com *Counsel for the Proposed Receiver*

RESPONDENTS	
1111801 HOLDINGS LTD. Attorney's Office in B.C. Hamilton Duncan Law Corporation Suite 1450 – 13401 108th Avenue Surrey, BC V3T 5T3	**TRIPOINT WEST GEORGIA HOLDINGS LTD.** Registered Office Suite 1450 – 13401 108th Avenue Surrey, BC V3T 5T3
1231348 B.C. LTD. Registered Office Suite 1450 – 13401 108th Avenue Surrey, BC V3T 5T3	

GOVERNMENT AGENCIES	
MINISTRY OF ATTORNEY GENERAL Legal Services Branch PO Box 9280 Stn Prov Gov't Victoria, BC V8W 9J7 Email: AGLSBRevTaxInsolvency@gov.bc.ca *Counsel to His Majesty the King in right of the Province of British Columbia*	**DEPARTMENT OF JUSTICE** British Columbia Regional Office 900 – 840 Howe Street Vancouver, BC V6Z 2S9 *Counsel to His Majesty the King in right of Canada*
CANADA REVENUE AGENCY Surrey National Verification and Collections Centre (Pacific Insolvency Intake Centre) 9755 King George Boulevard Surrey BC V3T 5E1 Tel: 1-866-891-7403 (Insolvency) Fax: 1-833-697-2389	**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY** 2000 – 300 West Georgia Street Vancouver, BC V7Y 1C7 Email: osbccaa-laccbsf@ised-isde.gc.ca

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SCHEDULE "B"

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

1111801 HOLDINGS LTD., TRIPOINT WEST GEORGIA HOLDINGS LTD. and 1231348 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION
(Receivership Order)

BEFORE THE HONOURABLE	)	TUESDAY, THE 21ST DAY
JUSTICE _____	)	OF JULY, 2026

ON THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the 21st day of July, 2026 (the "**Order Date**") for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "**LEA**") appointing Deloitte Restructuring Inc. as receiver and manager (in such capacity, the "**Receiver**") without security, of (i) the Real Property (defined below), (ii) all present and after-acquired personal property situate on or used in connection with or relate to the Real Property held by 1111801 Holdings Ltd. (the "**Borrower**") and Tripoint West Georgia Holdings Ltd. ("**Tripoint**") and (iii) all assets, undertakings and property of 1231348 B.C. Ltd. ("**123**" and together with the Borrower and Tripoint, the "**Debtor**").

AND ON READING the Affidavit #1 of Arden Vos sworn June 23, 2026, the First Affidavit of Susan Danielisz sworn June 23, 2026 (the "**First Danielisz Affidavit**"), and the consent of Deloitte Restructuring Inc. to act as the Receiver; AND ON HEARING H. Lance Williams and Saneea Tanvir, Counsel for the Petitioner and other counsel as listed on **Schedule "A"** hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

SERVICE AND INTERPRETATION

1. The time for service of the petition dated June 24, 2026 (the "**Petition**"), is abridged such that it is properly returnable today and service of the Petition, the First Vos Affidavit, and the First Danielisz Affidavit is hereby deemed good and sufficient.

2. Any capitalized terms that are not otherwise defined herein shall be given the meanings ascribed to them in the First Vos Affidavit.

APPOINTMENT

3. Pursuant to section 243(1) of the BIA and Section 39 of the LEA, Deloitte Restructuring Inc. is appointed Receiver, without security, over:

   (a) the real property in the Province of British Columbia legally described as:

   PID: 030-964-504

   Air Space Parcel 1 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet air space plan EPP93071

   and

   PID: 031-696-511

   Strata Lot 5 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet Strata Plan EPS 8445

   (the "**Real Property**");

   (b) all present and after-acquired personal property of the Borrower and Tripoint which now or hereafter situate on or used in connection with, or which are related to or arise from, the Real Property, including all proceeds thereof; and

   (c) all assets, undertakings, and property of 123,

   (collectively, the "**Property**").

RECEIVER'S POWERS

4. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

   (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;

   (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of

Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;

(c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

(j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;

(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;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of a single transaction for consideration up to $100,000, provided that the aggregate consideration for all such transactions does not exceed $500,000; and

(ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;

(o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;

(q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

6. 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.

7. 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.

8. 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.

NO PROCEEDINGS AGAINST THE RECEIVER

9. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

10. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

11. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in

this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

12. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

13. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

15. Subject to the employees' right to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtors, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or

81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

16. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

18. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.

19. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:

    (a) before the Receiver's appointment; or,

    (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

20. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

21. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:

    (a) any gross negligence or wilful misconduct on its part; or

    (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

    Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

22. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.

24. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

25. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with

interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

26. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

27. The Receiver is authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

28. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

29. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

30. The Receiver shall establish and maintain a website in respect of these proceedings at: www.insolvencies.deloitte.ca/tripoint (the "**Website**") and shall post there as soon as practicable:

    (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,

    (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

31. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioner a demand for notice in the form attached as **Schedule "C"** (the "**Demand for Notice**"). The Receiver and the Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioner from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

32. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.

33. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.

34. Notwithstanding paragraph 31 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.

35. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

36. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

37. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

38. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

39. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

40. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as the Court may determine.

41. Endorsement of this Order by counsel appearing on this application is hereby dispensed with.

THIS COURT REQUESTS the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, 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 such courts, tribunals and regulatory and administrative bodies are 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.

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

_____

Counsel for the Petitioner
McCarthy Tétrault LLP
(H. Lance Williams and Saneea Tanvir)

BY THE COURT

_____

REGISTRAR

SCHEDULE "A"

LIST OF COUNSEL

Counsel Name	Party Represented

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc. as the receiver and manager (the "**Receiver**") over the Property, as defined in the Order of the Supreme Court of British Columbia (the "**Court**") dated the _____ day of _____, 2026 (the "**Order**") made in SCBC Action No. _____ has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at

   _____.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2026.

DELOITTE RESTRUCTURING INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
Name: _____
Title: _____

SCHEDULE "C"

DEMAND FOR NOTICE

TO: National Bank of Canada
c/o McCarthy Tétrault LLP

Attention: Lance Williams, Saneea Tanvir, and Sue Danielisz
Email: lwilliams@mccarthy.ca / stanvir@mccarthy.ca / sdanielisz@mccarthy.ca

AND TO: Deloitte Restructuring Inc.
c/o Cassels Brock & Blackwell LLP

Attention: Vicki Tickle
Email: vtickle@cassels.com

Re: In the Matter of the Receivership Proceedings of 1111801 Holdings Ltd. and Tripoint West Georgia Holdings Ltd.

I hereby request that notice of all further proceedings in the above proceeding be sent to me in the following manner:

1. By email, at the following address (or addresses):

_____

OR

2. By facsimile, at the following facsimile number (or numbers):

_____

OR

3. By mail, at the following address:

_____

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

_____

_____

Creditor's Contact Phone Number: _____