

COURT FILE NUMBER **Q.B.G. No. 1693 of 2017**

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE **SASKATOON**

APPLICANTS **COPPER SANDS LANDS CORP., WILLOW RUSH
DEVELOPMENT CORP., MIDTDAL DEVELOPMENTS
& INVESTMENTS CORP., PRAIRIE COUNTRY HOMES
LTD., JJL DEVELOPMENTS & INVESTMENTS CORP.
and MDI UTILITY CORP.**

**IN THE MATTER OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*,
RSC 1985, c C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
COPPER SANDS LANDS CORP., WILLOW RUSH DEVELOPMENT CORP.,
MIDTDAL DEVELOPMENTS & INVESTMENTS CORP., PRAIRIE COUNTRY
HOMES LTD., JJL DEVELOPMENTS & INVESTMENTS CORP. and MDI
UTILITY CORP.**

NOTICE OF APPLICATION

By the senior secured creditors, IPR Capital Ltd. ("**IPRC Ltd.**"), Industrial Properties Regina Limited ("**IPRL**") and 101297277 Saskatchewan Ltd. ("**7277**") (collectively, the "**Senior Secured Creditors**")

NOTICE TO THOSE PARTIES IDENTIFIED ON THE ATTACHED SERVICE LIST

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Where	Court of Queen's Bench 520 Spadina Crescent East Saskatoon, Saskatchewan
Date	Friday, December 7, 2018
Time	10:00 am

(Read the Notice at the end of this document to see what else you can do and when you must do it.)

Remedy claimed or sought:

1. An Order extending the Amended and Restated Initial Order granted July 5, 2018 in these proceedings by the Honorable Mr. Justice N.G. Gabrielson (the “**Initial Order**”) pursuant to the *Companies Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”) and the stay of proceedings provided for therein to 11:59 PM on March 5, 2019.
2. An Order appointing Chad Jesse as the Selling Officer (the “**Selling Officer**”) and setting out a sales process by which the Assets of the Copper Sands Group (the Applicants) are to be sold.

Grounds for making this application:

1. Paragraph 61 of the Initial Order granted July 5, 2018 required that the Copper Sands Group pay out the balances owing to the Senior Secured Creditors in cash by September 5, 2018 and that failing such payment, agree to an order for the sale of the assets held by the Copper Sands Group (the “**Sales Process Order**”).
2. Paragraph 61 of the Initial Order also provided that if the Senior Secured Creditors and Copper Sands Group could not agree on the terms of such an order, then the terms would be determined by this Honourable Court.
3. No agreement has been reached on the terms of the Sales Process Order.
4. The Copper Sands Group has indicated through its counsel by means of a letter to the Senior Secured Creditors dated October 24, 2018 that it is prepared to consent to one of two earlier versions of the Sales Process Order. The filed draft of the Sales Process Order includes

further revisions but are not materially different than the previous orders the Copper Sands Group had indicated they are prepared to support.

5. A major difference between the positions of the Senior Secured Creditors, on one hand, and the Copper Sands Group, on the other, has been wording in the draft sales process orders to date whereby the Senior Secured Creditors would be notified by the Selling Officer with respect to the bid amounts in the tender or listing process (specifically in paragraphs 8(a) and 11 of the Sales Process Order) as versus being notified by the Selling Officer that the bids received did not exceed the Upset Price.

6. The Copper Sands Group has termed such provisions the “**Right of First Refusal**” and 7277 is in support of such provision.

7. Because the Copper Sands Group and the Senior Secured Creditors have not come to an agreement on the wording of the Sales Process Order, this application is being made to this Honourable Court.

Material or evidence to be relied on:

1. This Notice of Application;
2. Draft Extension and Sales Process Order; and
3. Such further and other material as this Honourable Court may allow.

Applicable rules:

1. None.

Applicable Acts and Regulations:

1. The *Companies Creditors Arrangement Act*, RSC 1985, c C-36.

DATED at Regina, Saskatchewan, this 5th day of December, 2018.

KANUKA THURINGER LLP

Per: 

Solicitors for IPR Capital Ltd. and
Industrial Properties Regina Limited

NOTICE

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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