

THE KING'S BENCH
WINNIPEG CENTRE

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
TO SECTION 243 OF THE BANKRUPTCY AND
INSOLVENCY ACT R.S.C. 1985, c. B-3 AS
AMENDED AND SECTION 55 OF *THE KING'S
BENCH ACT*, C.C.S.M. c. C280**

B E T W E E N:

**PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed
receiver and manager of Bridging Finance Inc. and certain other related entities
and investment funds),**

Plaintiff

- and -

**DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA PLAINS
FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST
NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED
PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS
DEVELOPMENT CORPORATION, DAKOTA PLAINS WAHPETON OYATE
MANAGEMENT CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE
GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED
PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.,**

Defendants.

**NOTICE OF MOTION
(DISTRIBUTION AND DISCHARGE)
DATE OF HEARING: MONDAY, DECEMBER 9, 2024 AT 10:00 A.M.
CHARTIER, J.**

**TAYLOR McCaffrey LLP
Barristers and Solicitors
2200 – 201 Portage Avenue
Winnipeg, Manitoba, R3B 3L3**

**Charles Roy
Telephone: 204-988-0472
Fax – 204-953-7212**

Client File No.32608-9

THE KING'S BENCH
WINNIPEG CENTRE

B E T W E E N:

PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed receiver and manager of Bridging Finance Inc. and certain other related entities and investment funds),

Plaintiff,

- and -

DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA PLAINS FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS WAHPETON OYATE MANAGEMENT CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.,

Defendants.

NOTICE OF MOTION

Deloitte Restructuring Inc., the court appointed receiver and manager (the "**Receiver**"), without security, of all of the current and future assets, undertakings and properties of each of 356 Assiniboine Avenue Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd. and Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership (collectively the "**Receivership Defendants**"), acquired for, used or relating to the business carried on by or on behalf of the Receivership Defendants, including, but not limited to, the lands and premises municipally known as 356 Assiniboine Avenue, Winnipeg, in the Province of Manitoba (the "**Real Property**"), and more specifically described as: LOT 241 BLOCK 2 PLAN 129 WLTO (W DIV) IN RL. 1 PARISH OF ST. JOHN and including all proceeds thereof (collectively the "**Property**"), in its capacity as Court appointed Receiver of the Receivership Defendants, will make a motion before the Honourable Mr. Justice Chartier on Monday, the 9th day of December of 2024 at 10:00

o'clock in the forenoon or so soon after that time as the motion can be heard at the Law Courts, 408 York Avenue at Kennedy Street, in the City of Winnipeg.

THE MOTION IS FOR:

1. Orders substantially in the form as attached hereto as **Schedule 1**, the Approval and Vesting Order (the "**AVO**") and **Schedule 2**, the Distribution and Discharge Order (the "**Discharge Order**") to this Notice of Motion which provide, *inter alia*:

The AVO

- a) An Order abridging time for service of or alternatively validating and/or dispensing with service of this Notice of Motion and the materials related thereto such that the motion is properly returnable December 9, 2024 and dispenses with further service thereof;
- b) An Order sealing the Confidential Supplement to the Receiver's First Report, to be filed (the "**Confidential Supplement to the First Report**") until close of the Transaction as defined herein and the filing of the Receiver's Certificate;
- c) An Order approving a proposed sale transaction (the "**Transaction**") between the Receiver in its capacity as Receiver of the Property, as vendor, and a purchaser (the "**Purchaser**") that is finalized as of November 22, 2024 (the "**APA**"), attached as an appendix to the Confidential Supplement to the First Report and attached in a redacted form as an appendix to the First Report (as defined herein);
- d) An Order approving, authorizing and directing the Receiver to execute the APA and to take any additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction;
- e) An Order providing for the vesting in the Purchaser, upon the delivery of a Receiver's Certificate, all of the Receivership Defendants' right, title and interest in and to the

Purchased Assets (as defined in the APA), free and clear of any claims and encumbrances, subject to the Permitted Encumbrances (as defined in the APA);

- f) An Order authorizing the Receiver to assign the contracts (the "**Assigned Contracts**") listed in Schedule "1.1(e)" of the APA to the Purchaser.
- g) An Order declaring that, upon the delivery of a Receiver's Certificate: (i) all the rights and obligations of the Receivership Defendants under and to the Assigned Contracts shall be assigned, conveyed and transferred to, and assumed by the Purchaser, and (ii) the assignment of the Assigned Contracts is hereby declared valid and binding upon all of the counterparts to the Assigned Contracts, notwithstanding any restriction, condition or prohibition contained in any such Assigned Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment;
- h) An Order approving the Receiver's First Report, to be filed (the "**First Report**") including the statements of receipts and disbursements and the activities of the Receiver described therein;
- i) An Order approving the fees and disbursements of the Receiver and its legal counsel as detailed in the First Report; and
- j) Such further and other relief as to this Honourable Court may seem just;

The Discharge Order

- k) An Order approving the Receiver's First Report, to be filed (the "**First Report**") including the statements of receipts and disbursements and the activities of the Receiver described therein;
- l) An Order approving the fees and disbursements of the Receiver and its legal counsel as detailed in the First Report;

- m) An Order approving and directing the Receiver to make the Proposed Distributions as set out in the First Report;
- n) An Order authorizing and directing the Receiver to destroy the Records of the Receivership Defendants held by the Receiver;
- o) An Order discharging the Receiver upon filing of the Receiver's Certificate; and
- p) Such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

- 1. *Bankruptcy and Insolvency Act* RSC 1985 cB-3 as amended ("BIA") ss. 84.1 and 243.
- 2. *King's Bench Rules* 1.04, 2.01(1), 2.03, 3.02(1), 16.04(1), 16.08, 37 and 41.
- 3. *The Court of King's Bench Act*, C.C.S.M. c. C280 ss. 37(1), 55 and 77(1).
- 4. *The Corporation Act* CCSM c.C225 s. 95.
- 5. *The Personal Property Security Act* CCSM c. P35 s. 64(7).

Background

6. By Order (Appointing Receiver) dated March 28, 2024 (the "**Receivership Order**"), this Court appointed Deloitte Restructuring Inc. as Receiver of the Property of the Receivership Defendants.

7. The Receiver has proceeded to carry out its duties and responsibilities in accordance with the Receivership Order including, *inter alia*, endeavouring to take possession and control of all the Property.

8. During the course of exercising its duties as Receiver, the Receiver completed a sales process for the sale of the Property of the Receivership Despondents. The Receiver received an offer from the Purchaser outside of the formal solicitation process.

9. Following various negotiations with potential purchasers, both from the sales process, and outside of the sales process, and in consultation with the Applicant, the Receiver determined that selling the Purchased Assets (as defined in the APA) to the Purchaser would maximize realizations based on the results of the Receiver's sales process.

10. Once the Transaction closes, all of the Property will have been sold and it will be appropriate to make a distribution of the net sale proceeds.

11. The Receiver has also substantially completed its duties under the Receivership Order save and except the following matters:

- a) Closing of the Transaction;
- b) Completion of the proposed distributions; and
- c) Administrative matters incidental to discharge.

12. Once the Receiver has dealt with the above-noted outstanding conditions it will be appropriate for it to be discharged by this Court and released in accordance with the terms of the model Discharge Order.

13. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE
HEARING OF THE MOTION:

1. The pleadings and proceedings herein.
2. The Receivership Order.
3. The Receiver's First Report to be filed.
4. The Affidavit of Michaela Watson, to be filed.
5. Such further and other documentation as counsel may advise and this Honourable Court may permit.

November 29, 2024

TAYLOR McCaffrey LLP

2200 – 201 Portage Avenue

Winnipeg, Manitoba

R3B 3L3

Charles Roy

204-988-0472

TO: SERVICE LIST
(attached at Schedule 3)

Tab 1

**THE KING'S BENCH
WINNIPEG CENTRE**

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
TO SECTION 243 OF THE BANKRUPTCY AND
INSOLVENCY ACT R.S.C. 1985, c. B-3 AS AMENDED
AND SECTION 55 OF *THE KING'S BENCH ACT*,
C.C.S.M. c. C280**

B E T W E E N:

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receiver and manager of Bridging Finance Inc. and certain other related entities and
investment funds),**

Plaintiff,

- and -

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FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST
NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED
PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS
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GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED
PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.,**

Defendants.

APPROVAL AND VESTING ORDER

**TAYLOR McCaffrey LLP
Barristers and Solicitors
2200 – 201 Portage Avenue
Winnipeg, Manitoba, R3B 3L3**

**Charles Roy
Telephone: 204-988-0472
Fax – 204-953-7212**

Client File No.32608-9

THE KING'S BENCH
WINNIPEG CENTRE

THE HONOURABLE)	MONDAY, THE 9TH
)	
MR. JUSTICE CHARTIER)	DAY OF DECEMBER, 2024

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY
ACT R.S.C. 1985, c. B-3 AS AMENDED AND SECTION 55
OF *THE KING'S BENCH ACT*, C.C.S.M. c. C280

B E T W E E N:

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- and -

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WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON
OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356 ASSINIBOINE AVENUE
LTD.,

Defendants.

APPROVAL AND VESTING ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-Appointed Receiver (the "**Receiver**") of the assets, undertakings and properties of each of 356 Assiniboine Avenue Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd. and Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership (collectively, the "**Receivership**")

Defendants"), acquired for, used or relating to the business carried on by or on behalf of the Receivership Defendants, including, but not limited to, the lands and premises municipally known as 356 Assiniboine Avenue, Winnipeg, in the Province of Manitoba (the "**Real Property**"), and more specifically described as: LOT 241 BLOCK 2 PLAN 129 WLTO (W DIV) IN RL. 1 PARISH OF ST. JOHN and including all proceeds thereof (collectively the "**Property**"), for an Order approving the sale transaction (the "**Transaction**") contemplated by an Asset Purchase Agreement (the "**Asset Purchase Agreement**") between the Receiver and Garden Hill First Nation (the "**Purchaser**") dated November 22, 2024 appended as Appendix B to the Confidential Supplement to the First Report of the Receiver dated December __, 2024 (the "**Confidential Report**") and referenced in the First Report of the Receiver dated December __, 2024 (the "**First Report**"), and vesting in the Purchaser of all the Receivership Defendants' right, title, and interest in and to the assets described in the Asset Purchase Agreement (the "**Purchased Assets**"), was heard this day at Winnipeg, Manitoba.

ON READING the First Report, the Confidential Report and the Affidavit of Michaela Watson, affirmed on __, 2024 and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of _____ affirmed December __, 2024, as filed:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials is hereby abridged and validated so this motion is properly returnable today and hereby dispenses with further service thereof.

SEALING ORDER

2. THIS COURT ORDERS AND DECLARES that the Confidential Report be sealed, kept confidential, and not form part of the public record, and shall remain stored electronically with this Court on an encrypted basis limiting access to only the Registrar of this Honourable Court and the presiding Judge, except:

- a) by further Order of this Court;
- b) upon the closing of the Transaction and with the filing of the Receiver's Certificate (as defined below);

whichever shall first occur, whereupon the Confidential Report shall form part of the public record and shall no longer be sealed.

SALE APPROVAL AND VESTING

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Asset Purchase Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Receiver's Certificate**"), all of the Receivership Defendants' right, title, and interest in and to the Purchased Assets described in the Asset Purchase Agreement shall vest absolutely in the

Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice G.L. Chartier dated March 28, 2024 (the "**Receivership Order**"); and (ii) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act* (Manitoba) or any other personal property registry system, and (iii) those Claims listed in **Schedule "B"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "C"**), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. THIS COURT ORDERS that upon the registration in the Winnipeg Land Titles Office ("**WLTO**") of a Transmission in the form prescribed by *The Real Property Act* (Manitoba) duly executed by the Purchaser, and accompanied by a certified true copy of this Order, title to the Real Property as defined in the Asset Purchase Agreement at paragraph 1.1(zz) shall vest in the Purchaser subject to all instruments registered on title at that time, other than those described in **Schedule "C"**, and the District Registrar is hereby directed to issue title accordingly.

6. THIS COURT ORDERS that this Order shall be accepted by the District Registrar notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

PRIORITIES

7. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (the "**Net Sale Proceeds**") shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the Net Sale Proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

9. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Receivership Defendants' past and current employees, including personal information of those employees listed on Schedule "4.6" to the Asset Purchase Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Receivership Defendants.

10. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Receivership Defendants and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Receivership Defendants;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any licensed insolvency trustee in bankruptcy that may be appointed in respect of the Receivership Defendants and shall not be void or voidable by creditors of the Receivership Defendants, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct or action other than in good faith pursuant to any applicable federal or provincial legislation.

ASSIGNMENT OF CONTRACTS

10. THIS COURT AUTHORIZES AND DIRECTS the Receiver to assign the contracts listed in Schedule "1.1(e)" of the APA to the Purchaser (the "**Assigned Contracts**").

11. THIS COURT ORDERS AND DECLARES that upon the delivery of the Receiver's Certificate: (i) all of the rights and obligations of the Receivership Defendants under and to the Assigned Contracts shall be assigned, conveyed and transferred to, and assumed by, the Purchaser; and (ii) the assignment of the Assigned Contracts is hereby declared valid and binding upon all of the counterparties to the Assigned Contracts, notwithstanding any restriction, condition or

prohibition contained in any such Assigned Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

12. THIS COURT ORDERS AND DECLARES that the assignment and transfer of the Assigned Contracts shall be subject to the provisions herein directing that the Receivership Defendants' right, title and interest in the Purchased Assets shall vest absolutely in the Purchaser free and clear of all Encumbrances in accordance with the provisions of this Order.

13. THIS COURT ORDERS AND DECLARES that, no counterparty under any Assigned Contract, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser of any Assigned Contract shall make or pursue any demand, claim, action or suit or exercise any right or remedy under such Assigned Contract against the Purchaser relating to:

(a) the Applicant having sought or obtained relief under the *Bankruptcy and Insolvency Act* (Canada) against the Receivership Defendants;

(b) the insolvency of the Receivership Defendants; or

(c) any failure by the Receivership Defendants to perform a non-monetary obligation under any Assigned Contract;

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty nothing herein shall limit or exempt the Purchaser in respect of obligations accruing, arising or continuing after the delivery of the Receiver's Certificate under the Assigned Agreements other than in respect of items (a) to (c) above.

MISCELLANEOUS MATTERS

14. THIS COURT ORDERS that the activities and actions of the Receiver to date as described in the First Report with respect of its administration of these receivership proceedings are hereby approved, including the Statement of Receipts and Disbursements for the period March 28, 2024 to November 22, 2024 contained in the First Report.

15. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the First Report including the estimated fees to conclude these proceedings, are hereby approved without the necessity of a formal passing of accounts.

16. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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.

17. THIS COURT ORDERS that this Order shall be served by email to all parties on the Service List, and any other party who appeared at the hearing of this motion, and further service is hereby dispensed with.

December 9, 2024

Justice Chartier

I, Charles Roy, of the firm of Taylor McCaffrey LLP, hereby certify that I have received the consents as to form of the following parties:

PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed receiver and manager of Bridging Finance Inc. and certain other related entities and investment funds), as represented by John L. Finnigan at Thornton Grout Finnigan LLP

Garden Hill First Nation, the Purchaser, as represented by Jordan Lee-Wing at Boudreau Law as directed by the Honourable Mr. Justice Chartier.

Tab A

Schedule A – Form of Receiver’s Certificate

File No. CI 23-01-43781

**THE KING'S BENCH
WINNIPEG CENTRE**

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
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ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED
PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.,
Defendants.**

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice G.L. Chartier of the Manitoba Court of King's Bench (the "**Court**") dated March 28, 202, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of each of 356 Assiniboine Avenue Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd. and Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership (collectively, the "**Receivership Defendants**"), acquired for, used or relating to the business carried on by or on behalf of the Receivership Defendants, including, but not limited to, the lands and premises municipally known as 356 Assiniboine Avenue, Winnipeg, in the Province of Manitoba (the "**Real Property**"), and more specifically described as: LOT 241 BLOCK 2 PLAN 129 WLTO (W DIV) IN RL. 1 PARISH OF ST. JOHN and including all proceeds thereof (collectively the "**Property**").

B. Pursuant to an Order of the Court dated December 9, 2024, the Court approved the Asset Purchase Agreement (the "**Asset Purchase Agreement**") between the Receiver and Garden Hill First Nation (the "**Purchaser**") dated November 22, 2024 and provided for the vesting in the Purchaser of the Receivership Defendants' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets pursuant to the Asset Purchase Agreement;
2. The conditions to Closing the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

Deloitte Restructuring Inc., in its capacity as Receiver, without security, of all of the assets, undertakings and properties of the Receivership Defendants, and not in its personal capacity

Per: _____
Name:
Title:

Tab B

Schedule "B" – Claims to be deleted and expunged from title to Real Property

For Title Number 3008070/1

- a. Mortgage No. 5071157/1 (356 Assiniboine Mortgage)
- b. Personal Property Security Notice No. 5080550/1
- c. Caveat No. 5080551/1 (from Bridging Finance Inc.)
- d. Caveat No. 5080552/1 (from Dakota Plains First Nation GP Co. Ltd.)

Tab C

Schedule "C" – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property

For Title Number 3008070/1

- a. Caveat No. 1428109/1 (City of Winnipeg public pathway easement)

Tab 2

**THE KING'S BENCH
WINNIPEG CENTRE**

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
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receiver and manager of Bridging Finance Inc. and certain other related entities
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Plaintiff,

- and -

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ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS
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Defendants.

DISTRIBUTION AND DISCHARGE ORDER

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THE KING'S BENCH
WINNIPEG CENTRE

THE HONOURABLE

)

MONDAY, THE 9TH

)

MR. JUSTICE CHARTIER

)

DAY OF DECEMBER, 2024

IN THE MATTER OF:

THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY
ACT R.S.C. 1985, c. B-3 AS AMENDED AND SECTION 55
OF *THE KING'S BENCH ACT*, C.C.S.M. c. C280

B E T W E E N:

PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed receiver and manager of Bridging Finance Inc. and certain other related entities and investment funds),

Plaintiff,

- and -

DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA PLAINS FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS WAHPETON OYATE MANAGEMENT CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.,

Defendants.

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION made by Deloitte Restructuring Inc., the court appointed receiver and manager (the "**Receiver**"), without security, of all of the current and future assets, undertakings and properties of each of 356 Assiniboine Avenue Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd. and Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership

(collectively the "**Receivership Defendants**"), acquired for, used or relating to the business carried on by or on behalf of the Receivership Defendants, including, but not limited to, the lands and premises municipally known as 356 Assiniboine Avenue, Winnipeg, in the Province of Manitoba (the "**Real Property**"), and more specifically described as: LOT 241 BLOCK 2 PLAN 129 WLTO (W DIV) IN RL. 1 PARISH OF ST. JOHN and including all proceeds thereof (collectively the "**Property**"), in its capacity as Court appointed Receiver of the Receivership Defendants, for an Order authorizing distribution of Net Sale Proceeds to the Applicant, Pricewaterhousecoopers Inc. ("**PwC**"), discharging the Receiver and other relief was heard this day at the Law Courts Building, 408 York Ave., Winnipeg, Manitoba.

ON READING the First Report of the Receiver dated December ___, 2024 (the "**First Report**"), the Confidential Supplement to the First Report of the Receiver dated December ___, 2024 (the "**Confidential Report**") and the Affidavit of Michaela Watson, affirmed on ___, 2024 and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of _____ affirmed December ___, 2024, as filed:

APPROVALS

1. THIS COURT ORDERS that the activities and actions of the Receiver described in the First Report and the Confidential Report with respect to the proposed Transaction are hereby approved, including the Statement of Receipts and Disbursements for the period March 28, 2024 to November 22, 2024.
2. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the First Report including the estimated fees to conclude these proceedings, are hereby approved without the necessity of a formal passing of accounts.

DISTRIBUTION

3. THIS COURT ORDERS that the Receiver is authorized and directed to pay from the Net Sales Proceeds the Proposed Distributions to Canada Revenue Agency and PwC as defined in the First Report and detailed in the Statement of Receipts and Disbursements attached as Appendix __ thereof. Furthermore, to the extent any surplus funds remain after payment of the Receiver obligations, including professional fees, may be paid to PwC up to the amount the Receivership Defendants owe to PwC.

BOOKS AND RECORDS OF THE DEBTORS

4. THIS COURT ORDERS that the Receiver is authorized and directed to destroy the books and records of the Receivership Defendants upon the expiry of 4 weeks following service of this Order on the Service List.

DISCHARGE

5. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 3 hereof and upon the Receiver filing a certificate substantially in the form attached hereto as **Schedule A** to this Order certifying that:

- (a) The Receiver has completed the Proposed Distribution as set out in the First Report;
- (b) All other matters in the administration of the Receivership Defendants' estate have been completed;

the Receiver shall be fully discharged as Receiver of the undertakings, property and assets of the Receivership Defendants, provided however that notwithstanding its full discharge (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to

have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

6. THIS COURT ORDERS AND DECLARES that Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or willful misconduct on the Receiver's part.

7. THIS COURT ORDERS AND DECLARES that no action or other proceeding shall be commenced against the Receiver, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.

December 9, 2024

Justice Chartier

I, Charles Roy, of the firm of Taylor McCaffrey LLP, hereby certify that I have received the consents as to form of the following parties:

PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed receiver and manager of Bridging Finance Inc. and certain other related entities and investment funds), as represented by John L. Finnigan at Thornton Grout Finnigan LLP

Garden Hill First Nation, the Purchaser, as represented by Jordan Lee-Wing at Boudreau Law

as directed by the Honourable Mr. Justice Chartier.

Tab A

Schedule A – Form of Receiver's Certificate

File No. CI 23-01-43781

THE KING'S BENCH
WINNIPEG CENTRE

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
TO SECTION 243 OF THE BANKRUPTCY AND
INSOLVENCY ACT R.S.C. 1985, c. B-3 AS
AMENDED AND SECTION 55 OF *THE KING'S
BENCH ACT*, C.C.S.M. c. C280**

B E T W E E N:

**PRICEWATERHOUSECOOPERS INC. (solely in its capacity as a court-appointed
receiver and manager of Bridging Finance Inc. and certain other related entities
and investment funds),**

Plaintiff,

- and -

**DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA
PLAINS FIRST NATION (solely in their capacity as representatives of DAKOTA
PLAINS FIRST NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE
PURSUITS LIMITED PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE
ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS
WAHPETON OYATE MANAGEMENT CO. LTD., DAKOTA PLAINS
WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS
WAHPETON OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356
ASSINIBOINE AVENUE LTD.,**

Defendants.

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice G.L. Chartier of the Manitoba Court of King's Bench (the "**Court**") dated March 28, 202, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") , without security, of all of the current and future assets,

undertakings and properties of each of 356 Assiniboine Avenue Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd. and Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership (collectively the "**Receivership Defendants**"), acquired for, used or relating to the business carried on by or on behalf of the Receivership Defendants, including, but not limited to, the lands and premises municipally known as 356 Assiniboine Avenue, Winnipeg, in the Province of Manitoba (the "**Real Property**"), and more specifically described as: LOT 241 BLOCK 2 PLAN 129 WLTO (W DIV) IN RL. 1 PARISH OF ST. JOHN and including all proceeds thereof (collectively the "**Property**");

B. Pursuant to the Distribution and Discharge Order of this Court pronounced December 9, 2024 ("**Discharge Order**"), the Receiver has satisfied the conditions including having paid out any net realizations as directed by the Discharge Order and completed the administration of the Receivership Defendants' estate;

C. Unless otherwise indicated the Receiver's Certificate shall have the same meaning as given to them in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid the Net Proceeds in accordance with the Discharge Order and as detailed in the First Report.
2. The Receiver completed its administration of the Receivership Defendants' estate.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**Deloitte Restructuring Inc., in its capacity as
Receiver, without security, of all of the assets,
undertakings and properties of the Receivership
Defendants, and not in its personal capacity**

Per: _____

Name:

Title:

Tab 3

THE KING'S BENCH

Winnipeg Centre

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

BETWEEN:

PRICEWATERHOUSECOOPERS INC.

**(solely in its capacity as court-appointed receiver and manager of
Bridging Finance Inc. and certain related entities and investment funds)**

Plaintiff,

and

DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA PLAINS FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS WAHPETON OYATE MANAGEMENT CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.

Defendants.

**SERVICE LIST
AS AT NOVEMBER 29, 2024**

THORNTON GROUT FINNIGAN LLP

3200-100 Wellington Street West
Toronto, Ontario M5K 1K7

John L. Finnigan (LSO# 24040L)

Tel: 416-304-0558

Email: jfinnigan@tgf.ca

Phone No. (416) 304-1616

Fax No. (416) 304-1313

THE KING'S BENCH
Winnipeg Centre

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 55 OF *THE COURT OF KING'S BENCH ACT*, C.C.S.M. C. C280

BETWEEN:

PRICEWATERHOUSECOOPERS INC.
(solely in its capacity as court-appointed receiver and manager of
Bridging Finance Inc. and certain related entities and investment funds)

Plaintiff,

and

DAKOTA PLAINS FIRST NATION, CHIEF AND COUNCIL OF DAKOTA PLAINS FIRST NATION (solely in their capacity as representatives of DAKOTA PLAINS FIRST NATION), DAKOTA PLAINS WAHPETON OYATE ACTIVE PURSUITS LIMITED PARTNERSHIP, DAKOTA PLAINS WAHPETON OYATE ECONOMICS DEVELOPMENT CORPORATION, DAKOTA PLAINS WAHPETON OYATE MANAGEMENT CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE GP CO. LTD., DAKOTA PLAINS WAHPETON OYATE REAL ESTATE LIMITED PARTNERSHIP., and 356 ASSINIBOINE AVENUE LTD.

Defendants.

SERVICE LIST
(as at November 29, 2024)

TO:	THORNTON GROUT FINNIGAN LLP TD West Tower, Toronto-Dominion Centre 100 Wellington Street West, Suite 3200 Toronto, ON M5K 1K7 Fax: (416) 304-1313 John L. Finnigan Email: jfinnigan@tgf.ca Tel: (416) 304-0558 Adam Driedger Email: ADriedger@tgf.ca Tel: (416) 304-1152	Ontario Lawyers for the Plaintiff, PricewaterhouseCoopers Inc. in its capacity as Court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds
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	<p>Rudrakshi Chakrabarti Email: rchakrabarti@tgf.ca Tel.: (416) 307-2425</p> <p>Ontario Lawyers for the Plaintiff, PricewaterhouseCoopers Inc. in its capacity as Court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds</p>	
TO:	<p>PITBLADO LAW 2500-360 Main Street Winnipeg, MB R3C 4H6</p> <p>Catherine Howden Email: howden@pitblado.com Tel: (204) 956-3532</p>	<p>Manitoba Lawyers for the Plaintiff, PricewaterhouseCoopers Inc. in its capacity as Court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds</p>
AND TO:	<p>MYERS LLP Barristers and Solicitors 724-240 Graham Avenue Winnipeg, Manitoba R3C 0J7 Phone No. (204) 942-0501 Fax No. (204) 956-0625</p> <p>Devon C. Mazur Email: dmazur@myersfirm.com</p>	<p>Counsel for Defendants, Dakota Plains First Nation, Chief and Council of Dakota Plains First Nation (solely in their capacity as representatives of Dakota Plains First Nation), Dakota Plains Wahpeton Oyate Active Pursuits Limited Partnership, Dakota Plains Wahpeton Oyate Economics Development Corporation, Dakota Plains Wahpeton Oyate Management Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate GP Co. Ltd., Dakota Plains Wahpeton Oyate Real Estate Limited Partnership., and 356 Assiniboine Avenue Ltd.</p>

AND TO:	<p>PRICEWATERHOUSE COOPERS INC. 18 York Street, Suite 2600 Toronto, ON M5J 0B2</p> <p>Michael McTaggart Email: michael.mctaggart@pwc.com Tel: (416) 687-8924</p> <p>Graham Page Email: graham.page@pwc.com Tel: (416) 687-9054</p> <p>Meagan Binder Email: binder.t.meagan@pwc.com Tel: (416) 687-9293</p>	<p>Court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds</p>
AND TO:	<p>DELOITTE RESTRUCTURING INC. Bay Adelaide East 8 Adelaide Street West, Suite 200 Toronto, ON M5H 0A9</p> <p>Toni Vanderlaan Email: tvanderlaan@deloitte.ca Tel: (416) 354-0501</p> <p>Kateryna Khan Email: katkhan@deloitte.ca Tel: (204) 292-3994</p>	<p>Receiver</p>
AND TO:	<p>TAYLOR McCAFFREY LLP 2200 – 201 Portage Avenue Winnipeg, MB R3B 3L3</p> <p>Charles Roy Email: CRoy@tmlawyers.com Tel: (204) 988-0472</p> <p>David Jackson Email: djackson@tmlawyers.com Tel: (204) 988-0375</p>	<p>Counsel for Deloitte Restructuring Inc., The Receiver</p>

AND TO:	SURREY NATIONAL VERIFICATION AND COLLECTION CENTRE CANADA REVENUE AGENCY 9755 King George Boulevard Surrey, BC V3T 5E1 Tel: 1-866-891-7403 Fax: 1-833-697-2389 Creditor	Creditor
AND TO:	MANITOBA JUSTICE Civil Legal Services 301-310 Broadway Avenue Winnipeg, MB R3C 3L6 Shelley Haner Email: shelley.haner@gov.mb.ca Tel: 204-792-6471 Fax: 204-948-2826 Counsel for the Minister of Finance	Creditor
AND TO:	LEVENE TADMAN GOLUB LAW CORPORATION 700-330 St. Mary Ave. Winnipeg, MB R3C 3Z5 Leiba R. Feldman Phone: (204) 957-6412 Email: lfeldman@ltglc.ca Sam Goszer Phone: (204) 957-6409 Email: sgoszer@ltglc.ca	Counsel for 10170120 Manitoba Ltd.

**EMAIL SERVICE LIST
(as at April 3, 2024)**

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dmazur@myersfirm.com; michael.mctaggart@pwc.com; graham.page@pwc.com;
binder.t.meagan@pwc.com; tvanderlaan@deloitte.ca; katkhan@deloitte.ca;
CRoy@tmlawyers.com; djackson@tmlawyers.com; shelley.haner@gov.mb.ca;
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