

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.**

---

**APPROVAL AND VESTING ORDER, DISTRIBUTION AND DISCHARGE 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:

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.

**APPROVAL AND VESTING ORDER, DISTRIBUTION AND DISCHARGE ORDER**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as 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 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 3, 2024 (the "**Confidential Report**") and referenced in the First Report of the Receiver dated December 2, 2024 (the "**First Report**"), and vesting in the Purchaser's nominee, 10215616 Manitoba Ltd. (the "**Nominee**") of all the Receivership Defendants' right, title, and interest in and to the assets described in the Asset Purchase Agreement (the "**Purchased Assets**") and authorizing distribution of Net Sales 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, the Confidential Report and the Affidavit of Michelle Loftus, affirmed on December 9, 2024, on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser, on noting the appearance of counsel for Dakota Plains First Nation, having taken no position, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Nalynn Mondor affirmed December 6, 2024, Affidavit of Service of Julia Dryhach affirmed December 6, 2024, Affidavit of Service of

Michelle Loftus affirmed December 6, 2024, Affidavit of Service of Michelle Loftus affirmed December 6, 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 Nominee.

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 Nominee, 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 Nominee, 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 Nominee 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 Nominee 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 Nominee 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 Nominee 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.

#### **DISTRIBUTION**

11. 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 Exhibit I 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.

## **DISCHARGE**

12. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 11 hereof and upon the Receiver filing a certificate substantially in the form attached hereto as **Schedule D** 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.

13. 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 wilful 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 wilful misconduct on the Receiver's part.

14. 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.

#### **MISCELLANEOUS MATTERS**

15. 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.

16. 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.

17. 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.

18. 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

G.L. Chartier Digitally signed by G.L. Chartier  
Date: 2024.12.31 13:03:11 -06'00'

---

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 Catherine Howden at Pitblado LLP.

Dakota Plains First Nation as represented by Avery Sharpe at Myers LLP.

as directed by the Honourable Mr. Justice Chartier.

**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 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's nominee, 10215616 Manitoba Ltd. (the "**Nominee**"), 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:

**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.)

**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)

**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 Approval and Vesting, Distribution and Discharge Order of this Court pronounced December 9, 2024 ("**AVO and 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 AVO and Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid the Net Proceeds in accordance with the AVO and 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: