



COURT FILE NUMBER	1101-09473
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	GERRY DUPAS
RESPONDENTS	PHILLIP PINCUS, in his capacity as Trustee of the PLATINUM INVESTMENT TRUST AND PLATINUM EQUITIES INC.
DOCUMENT	SEVENTH REPORT OF THE COURT APPOINTED RECEIVER OF THE PLATINUM INVESTMENT TRUST DATED JANUARY 31, 2025 PREPARED BY DELOITTE RESTRUCTURING INC.
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel Rose LLP Suite 2100, 440 – 2 nd Avenue SW Calgary, AB, T2P 5E9 Attention: Matthew Lindsay, K.C. Telephone/Facsimile: (403) 776 0525 / (403) 776 0501 Email: matt.lindsay@rosellp.com Receiver Deloitte Restructuring Inc. 700, 850 – 2 nd Street SW Calgary, AB T2P 0R8 Attention: Cassie Poon/Naomi McGregor Telephone/Facsimile: 403-267-1817/403-503-1423 Email: caspoon@deloitte.ca/naomcgregor@deloitte.ca

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I. INTRODUCTION

1. On June 5, 2012 (the "**Date of Receivership**") Ernst & Young Inc. ("**EY**") was appointed by Order of the Court of Queen's Bench of Alberta (the "**Receivership Order**") as the receiver and manager (the "**Receiver**"), without security, of all assets, undertakings and properties of every nature and kind whatsoever, and wherever situated including all proceeds thereof (the "**Property**") of Platinum Investment Trust ("**PIT**").
2. The Receiver now applies to be discharged, and for advice and directions regarding the disposition of the balance of remaining funds held by the Receiver.
3. The Receivership Order, together with related Court documents, the Receiver's First to Sixth Reports and this seventh and final report (the "**Seventh Report**") have been posted on the Receiver's website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/Platinum-Investment-Trust.aspx>.
4. Unless otherwise expressly defined herein, all capitalized terms in this Seventh Report are as defined in the previous Receiver's reports and the Receivership Order.

II. PURPOSE

5. The purpose of this Seventh Report is to:
 - (a) provide an update on the administration of the receivership since the Sixth report dated November 19, 2014; and
 - (b) respectfully recommend that this Honourable Court:
 - (i) approve the activities, fees, and disbursements of the Receiver as described in this Seventh Report, including the payment of the estimated fees to be incurred up to the completion of the administration of the estate as set out herein and, without limitation, the steps taken by the Receiver pursuant to the Receivership Order;
 - (ii) approve the fees of the Receiver's legal counsel including the payment of the estimated fees to be incurred up to the completion of the administration of the estate, as set out herein;
 - (iii) approve the Receiver's Statement of Receipts and Disbursements for the period from June 5, 2012, to January 21, 2025 (the "**SRD**");
 - (iv) approve the final distribution of funds to be paid into Court to the credit of the Class Action, as defined below;

- (v) approve the discharge of the Receiver and terminate these receivership proceedings upon the filing of a Receiver's Certificate confirming the disbursement of all funds held and the conclusion of all remaining administrative matters;
- (vi) authorize the Receiver to retain PIT's corporate books until the earlier of the conclusion of the Class Action or four (4) years from the date of discharge at which time the books will be destroyed; and
- (vii) provide such further or other relief that the Court considers just and warranted in the circumstances.

III. TERMS OF REFERENCE

6. In preparing this Seventh Report, the Receiver has relied upon unaudited financial information prepared by the Debtors' management ("**Management**"), the Debtors' books and records, and previous discussions with Management. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the information. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this Seventh Report.
7. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Seventh Report. Any use, which any party makes of this Seventh Report, or any reliance or decision to be made based on this Seventh Report, is the sole responsibility of such party.
8. All dollar amounts in this Seventh Report are in Canadian dollars, unless otherwise indicated.

IV. BACKGROUND FACTS

9. PIT was created in April 2008 pursuant to a Declaration of Trust. Platinum Equities Inc. ("**Platinum**") provided PIT with management services associated with mortgages and related properties.
10. Investors would invest in PIT and, in turn, PIT would make debt-based real estate investments on behalf of the trust unitholders in the form of first and second mortgages registered against real property located in Alberta. However, frequently those loans and mortgages were held in the names of other Platinum-related corporations and limited partnerships, and repayments were made from time to time to those, and other, related entities.

11. Gerry Dupas ("**Dupas**"), a unitholder of PIT, initiated the litigation that ultimately led to the appointment of the Receiver as a result of:
 - (a) PIT failing to make required quarterly distributions pursuant to the subject offering memoranda, and
 - (b) PIT trustees and administrators failing to provide Dupas and other unitholders with information in relation to their investments.
12. The First Report of the Receiver dated August 22, 2012, (the "**First Report**") provides additional background with respect to the operations of PIT. It was filed in support of an Ex Parte Order pronounced on August 30, 2012, confirming that, among other things, the Property of PIT (as defined by the Receivership Order) included, *inter alia*, ten loans and mortgages as set out in Schedule "A" to that Order. A copy of the Ex Parte Order is attached hereto as **Appendix "A"**.
13. Of the ten loans listed in Schedule A to the Ex Parte Order, almost none were ultimately determined to have realizable value as a result of a combination of a lack of loan information and records, lack of cooperation from the principals of PIT, and the intermingling of the affairs of PIT and other Platinum-related companies and limited partnerships.
14. The primary recoveries realized by the Receiver related to Loan 10, which involved Sukhwant Shergill and PMIC I Investments Ltd. As detailed in the Receiver's Second through Fifth Reports, from the Date of Receivership through to approximately July 2013, the Receiver engaged in lengthy and protracted efforts to recover the proceeds of Loan 10, which had been improperly paid to Accretive Asset Management with the involvement of Shariff Chandran in an effort to keep those proceeds from the Receiver. Through that process, including multiple applications and the incarceration of Mr. Chandran for his contempt of Court, the Receiver was ultimately able to recover total proceeds of approximately \$437,000 from Loan 10, though at significant expense to the estate.
15. Once those proceeds were recovered, legal and Receiver's expenses were paid and the PIT investors who had contributed funds to support the litigation in which the Receiver was ultimately appointed requested repayment of their litigation advances from the funds available to the Receiver, in priority to other claims (the "**Preferred Claims**"). The Receiver applied for advice and directions in that regard, and this Court granted the application on December 20, 2013. The resulting Order is attached as **Appendix "B"**.
16. As a result of the repayment of the Preferred Claims, the Receiver held only modest remaining funds. No other viable recovery efforts were identified, though an application was scheduled in respect of the return of mortgage proceeds recovered in a foreclosure action by Bennett Jones LLP for Platinum in 2014 as detailed in the Receiver's Sixth Report. That application did not ultimately proceed.

17. Since the repayment of the Preferred Claims, the balance of remaining funds of \$66,268 (the "**Remaining Funds**") has been held by the Receiver. The Remaining Funds are before the payment of unbilled work-in-progress fees for the Receiver from October 15, 2024 to January 6, 2025 of approximately \$3,000, before GST (the "**Receiver's WIP**"), and the Receiver's estimated fees and costs to complete these receivership proceedings of \$10,000, before GST (the "**Receiver's Cost to Complete**"). The Remaining Funds are also before the Receiver's legal counsel's estimated fees and costs to complete these receivership proceedings of \$10,000, before GST (the "**Counsel's Cost to Complete**").
18. Robert Taylor, formerly of EY, transferred his practice to Deloitte Restructuring Inc. ("**Deloitte**") in August 2016. On August 10, 2016, pursuant to an Order, a copy of which is attached as **Appendix "C"**, Deloitte was substituted in place of EY in respect of all Alberta based files where Taylor was acting as Court Officer, Trustee or Private Trustee.
19. On May 31, 2022, Taylor retired from Deloitte. All of Taylor's active files including PIT were transferred to Ryan Adlington ("**Adlington**").
20. Adlington departed from Deloitte on August 25, 2023. All of Adlington's active files including PIT were transferred to Cassie Poon and Jeff Keeble.

V. RECEIVER'S ACTIVITIES

21. The Receiver has undertaken and performed the following activities since the Sixth Report:
 - (a) corresponded with various creditors, employees and other interested parties with respect to the receivership proceedings;
 - (b) responded to queries from CRA regarding PIT's Goods and Services Tax ("**GST**") and payroll accounts, and reconciled CRA's deemed trust claim;
 - (c) addressed post-receivership GST matters;
 - (d) prepared interim statutory reports and filed same with the Office of the Superintendent of Bankruptcy ("**OSB**") in accordance with subsection 246(2) of the BIA;
 - (e) corresponded with Rose LLP, the Receiver's independent legal counsel, on various legal matters relating to the receivership;
 - (f) attended to matters of both a general and specific nature required over the course of the receivership proceedings not referred to above; and
 - (g) prepared, reviewed and finalized this Seventh Report.

VI. PROPOSED DISPOSITION OF REMAINING FUNDS

22. In the Receiver's view, the Remaining Funds are not sufficient to fund a claims process. Any such process would not return meaningful value to the unitholders after the expense of running it. The unitholders are estimated to be owed approximately \$1.9 million.
23. On or about June 25, 2012, Court of King's Bench Action Number 1201 08069 was commenced as a class action on behalf of investors of numerous Platinum-related investments in various forms, all or most of which were administered by Shariff Chandran and individuals and entities associated with him, including PIT (the "**Class Acton**"). The Class Action was certified and remains ongoing. The Receiver understands that the class plaintiffs include the unitholders in PIT.
24. In the Receiver's view, the most efficient use and disposition of the remaining funds in the possession of the Receiver is to pay them into Court to the credit of the Class Action, to be dispersed ultimately in accordance with the Court's directions in that Action.

VII. FEES AND DISBURSEMENTS OF THE RECEIVER

25. The Receiver's professional fees are calculated based on hours spent at rates established by each professional based on their qualifications and experience.
26. The Receiver's fees and disbursements in relation to the administration of the Receivership up to and including January 21, 2025 total approximately \$171,000 (excluding GST). This total comprises 13 interim invoices for Receiver's fees and disbursements from March 13, 2012, to October 10, 2024, totalling approximately \$158,000, the Receiver's WIP to January 6, 2025 of approximately \$3,000, before GST, and the Receiver's Cost to Complete of \$10,000, before GST, on the basis that all relief sought in this Seventh Report is granted by this Honourable Court.
27. In the Receiver's opinion, the services rendered in respect of these fees and disbursements have been duly rendered in response to required and necessary duties of the Receiver hereunder and are reasonable in the circumstances. A summary of the invoices is attached as **Appendix "D"**. Detailed time records supporting the invoices are available in the office of the Receiver.

VIII. FEES AND DISBURSEMENTS OF LEGAL COUNSEL

28. The Receiver's legal counsel's cumulative fees and disbursements on this matter total approximately \$145,500, before GST, to December 20, 2024, with Counsel's Costs to Complete of \$10,000, before GST, on the basis that all relief sought in this Seventh Report is granted by this Honourable Court. The accounts of the Receiver's legal counsel are calculated based on hours spent at rates established by each professional based on their qualifications and experience. The Receiver is of the opinion that legal counsel's fees are reasonable and appropriate in the circumstances. A summary of the invoices

is attached as **Appendix "E"**. Detailed time records supporting the invoices are available in Rose LLP's offices.

IX. FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

29. The final Statement of Receipts and Disbursements reflecting the administration of the receivership for the period from June 8, 2012, to January 21, 2025, attached hereto as **Appendix "F"**, is summarized below.

	Total (CAD\$)
Receipts	490,502
Disbursements	(424,234)
Estate balance as at January 21, 2025	66,268
Holdback for the completion of the receivership administration	(24,150)
Estimate estate funds available for distribution	42,118
Proposed distribution to the credit of the Class Action	(42,118)
Estimated estate balance	-

30. The Receiver anticipates that the remaining estate funds, after all estate liabilities are settled, will be paid into Court to the credit of the Class Action subject to Court approval.

X. REMAINING ACTIVITIES AND DISCHARGE OF RECEIVER

31. The Receiver has concluded the majority of its administration of the receivership. The remaining tasks to conclude the receivership proceedings are as follows:
- (a) settle any remaining estate liabilities and payment of professional fees as outlined in this Seventh Report;
 - (b) prepare a final statutory report and file same with the OSB in accordance with subsection 246(3) of the BIA; and
 - (c) close the Receiver's trust accounts.
32. Other than the matters addressed in this Seventh Report, the Receiver has completed its administration of the estate in accordance with the terms of the Receivership Order and the various other orders rendered by the Court in the course of this proceeding. The Receiver is not aware of its services being required for any further purpose other than as set out herein.
33. Accordingly, the Receiver is seeking its discharge which will be effective upon the filing of a Receiver's Certificate certifying completion of the remaining tasks outlined in paragraph 31 above.


XI. CONCLUSIONS AND RECOMMENDATIONS

34. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in Section II of this Seventh Report and such further and other relief as this Honourable Court deems appropriate in the circumstances.

All of which is respectfully submitted at Calgary, Alberta this 31 day of January 2025.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as Court-appointed Receiver of
Platinum Investment Trust
and not in its personal or corporate capacity

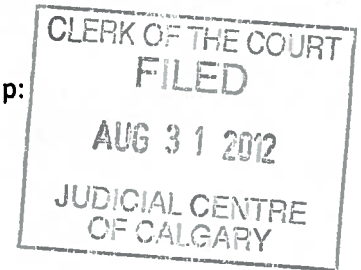
Per:



Jeff Keeble, CPA, CA, CIRP, LIT, CBV
Senior Vice-President

Appendix “A”

Clerk's stamp:



COURT FILE NUMBER 1101-09473

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT GERRY DUPAS

RESPONDENTS PHILLIP PINCUS, in his capacity as Trustee of the PLATINUM INVESTMENT TRUST and PLATINUM EQUITIES INC.

DOCUMENT EX PARTE ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT David W. Mann / Matt Lindsay / Robert Kennedy
Fraser Milner Casgrain LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Ph. (403) 268-7097 / 3037 Fax. (403) 268-3100
File No: 545811-1

DATE ON WHICH ORDER WAS PRONOUNCED: August 30, 2012

NAMES OF JUDGE WHO MADE THIS ORDER: THE HONOURABLE JUSTICE LOVECCHIO

EX PARTE ORDER

UPON THE APPLICATION of Ernst & Young Inc. (the "Receiver"), in its capacity as Court appointed receiver of the undertakings, property and assets of Platinum Investment Trust; **AND UPON HAVING READ** the first report of the Receiver dated August 22, 2012 (the "First Report"), filed, and the Receivership Order granted in the within proceedings on June 8, 2012 (the "Receivership Order"); **AND UPON HAVING READ** the pleadings and proceedings herein; **AND UPON HEARING COUNSEL** for the Receiver, **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The Property, as that term is defined in the Receivership Order, shall and is hereby directed to include those loans and mortgages listed in Schedule "A" hereto, including all related property and

I hereby certify this to be a true copy of
the original Order

Dated this 31 day of Aug, 2012

[Signature]
for Clerk of the Court

security of any description related thereto. Nothing herein shall limit the generality of paragraph 2 of the Receivership Order.

2. The Registrar of the South Alberta Land Registration District is hereby directed to register this Order and the Receivership Order against those lands and premises described in Schedule "B" hereto, notwithstanding the requirements of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4.

3. The Receiver shall be at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.



J.C.Q.B.A.

SCHEDULE "A"

1. Mortgage between 536 Varsity Estates Place Ltd. and Platinum Equities Inc. dated January 4, 2008 in the amount of \$240,000.00;
2. Promissory Note between Juan Ochoa and PMIC II Investments Ltd. in the sum of \$60,000.
3. Mortgage between Navigator Development Canmore Corporation and PMIC II Investments Ltd. dated March 30, 2007 in the amount of \$510,000.00;
4. Mortgage between Navigator Development Canmore Corporation and PMIC II Investments Ltd. dated June 28, 2006 in the amount of \$2,000,000.00;
5. Mortgage between Kamal Dhillon and Platinum Equities Inc. dated August 15, 2008 in the amount of \$111,500.00;
6. Mortgage between Kamal Dhillon and PIT General Partner Corp. dated June 19, 2008 in the amount of \$216,272.00;
7. Mortgage between Kamal Dhillon, Neil Dhillon, Kewal Dhillon and Parmjit Dhillon and PIT General Partner Corp. dated June 19, 2008 in the amount \$216,272.00;
8. Mortgage between Intreo Corporation and Accretive Asset Management Corp. dated February 11, 2009 in the amount of \$1,215,968.00;
9. Mortgage between 1506396 Alberta Ltd. and Accretive Asset Management Corp. dated January 6, 2010 in the amount of \$690,500.00;
10. Mortgage between Sukhwant Shergill and PMIC I Investments Ltd. dated February 28, 2007 in the amount of \$274,211.75;
11. Loan between Societe Bar & Grille Ltd. and 1576249 Alberta Ltd. in the sum of \$200,000.

SCHEDULE "B"

1. PLAN 0513578
BLOCK 3
LOT 27
EXCEPTING THEREOUT ALL MINES AND MINERALS
2. PLAN 3530AK
BLOCK D
LOT 14
EXCEPTING THEREOUT ALL MINES AND MINERALS

Appendix “B”

COURT FILE NUMBER 1101-09473

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT GERRY DUPAS

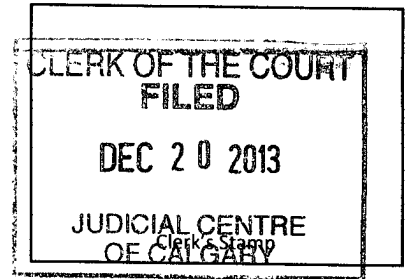
RESPONDENT PHILLIP PINCUS, in his capacity as Trustee of the PLATINUM INVESTMENT TRUST and PLATINUM EQUITIES INC.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Matthew R. Lindsay
Rose LLP
810 - 333 5th Avenue S.W.
Calgary, Alberta T2P 0R8
Ph. (403) 776-0525 fax (403) 776 0501
File No. 10067-001

DATE ON WHICH THE ORDER WAS PRONOUNCED December 20, 2013

NAME OF JUDGE WHO MADE THIS ORDER **The Honourable Justice Jeffrey**

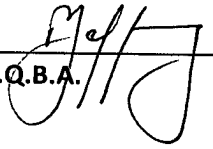


I hereby certify this to be a true and correct copy of the original Order.
Dated this 20 day of Dec 2013
for Clerk of the Court

UPON the Application of Ernst & Young Inc., in its capacity as Receiver of Platinum Investment Trust (the "Receiver") for advice and directions; **AND UPON READING** the Pleadings, Affidavits, Receiver's Reports and Orders filed herein from time to time, including the Affidavit of Gerry Dupas dated December 17, 2013; **AND UPON HEARING** counsel for the Receiver; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Service of the Application and all supporting materials is deemed good and sufficient, and no further notice is required.
2. The Receiver is hereby authorized and directed to pay from the corpus of the funds collected in the estate the aggregate sum of \$94,920.00, to be paid to the individuals and in the respective amounts listed in the "legal fund" registry maintained by Gerald Dupas.

3. The payments made in accordance with paragraph 2 above shall have priority to the claims of all unit holders or other creditors to the funds held in the estate, with the exception of the Receiver's Charge (as defined in the Receivership Order herein dated June 5, 2013).



J.C.Q.B.A.

Appendix "C"

Original 25-1272588
I hereby certify this to be a true copy of
the original Order

Dated this 10 day of Aug / 16
[Signature]
for Clerk of the Court

Clerk's stamp:



COURT FILE NUMBER

ALL THOSE FILE NUMBERS LISTED ON THE
ATTACHED SCHEDULE "A"

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

**IN THE MATTER OF THE BANKRUPTCY OR
PROPOAL OR RECEIVERSHIP OR CCAA OR
TRUSTEESHIP OF THOSE ENTITIES LISTED IN
THE ATTACHED SCHEDULE "A"**

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

Dentons Canada LLP
15 Flr-850 2 Street SW
Calgary AB T2P 0R8
Attn: David W. Mann
Ph. 403 268-7097 Fx. 403 268-3100
File No. 169706-7

DATE ON WHICH ORDER WAS PRONOUNCED: AUGUST 10, 2016

LOCATION WHERE ORDER WAS
PRONOUNCED: CALGARY ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER: MADAM JUSTICE K.M. HORNER

ORDER

UPON the application of Robert J. Taylor ("**Mr. Taylor**") and upon hearing counsel for Mr. Taylor;

AND WHEREAS Mr. Taylor has left the firm of Ernst & Young LLP (and its insolvency operation, Ernst & Young Inc. (collectively, "**EY**")) and has joined Deloitte LLP (and its insolvency operation, Deloitte Restructuring Inc.);

AND WHEREAS Mr. Taylor, a licenced Trustee in Bankruptcy, through EY is appointed:

- (a) by numerous orders of the Court of Queen's Bench of Alberta, as an officer of the Court, including but without limitation, appointments as a receiver, a receiver-manager, an interim receiver, a monitor, or other court appointed agent or representative (the "**Court Officer**") with respect to a number of open Alberta Court of Queen's Bench files;
- (b) as the Trustee in Bankruptcy or Proposal pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") (the "**Trustee**") with respect to a number of open Alberta Court of Queen's Bench files; and

- (c) as an agent or privately appointed receiver and/or manager (the "**Private Receiver**") with respect to a number of open Alberta Court of Queen's Bench files,

all of which are further described in Schedule "A" to this Order (collectively the "**Subject Files**");

AND WHEREAS Mr. Taylor requires the Subject Files to continue under his administration through Deloitte Restructuring Inc. and therefor transfer the appointments of the Subject Files to Deloitte Restructuring Inc.

IT IS ORDERED THAT:

1. Deloitte Restructuring Inc. ("**Deloitte**") is substituted in place of EY, as Court Officer, Trustee or Private Receiver (collectively the "**Insolvency Professional**") with respect to all of the Subject Files.
2. The requirement for a separate Notice of Motion and supporting Affidavits to be filed in the Court file of each of the Subject Files be waived.
3. The requirement for notification of this application to any party, including proven creditors within the Subject Files, be waived.
4. The requirement and responsibility for taxation of EY's accounts in respect of the Subject Files, from the initial date of appointment of EY (or predecessor of EY) as Insolvency Professional respecting the Subject Files through to the completion of the administration and discharge of EY, is hereby assigned and transferred to Deloitte.
5. The requirement for taxation of the accounts of EY in respect of the Subject Files is hereby waived.
6. EY be discharged as Insolvency Professional of the Subject Files without prejudice to the rights of the Superintendent of Bankruptcy or other professional body, to commence or pursue any professional conduct matters relating to the Subject Files, and:
 - (a) without having to certify to the court that it has observed all of the terms as provided by Rule 61(2) of the BIA; and
 - (b) without having to undertake to keep all estate books, records and documents as provided by Rule 68 of the BIA.
7. Deloitte is now required to observe all the terms provided by Rule 61(2) of the BIA, keep all estate books, records and documents as provided by Rule 68 of the BIA, obtain from the former trustee all books, estate records, documents including work in progress, billing or time records in support of any claims made for time charges and advances on fees made by the former trustee, and detailed trial balances (electronic or otherwise) from the date of bankruptcy or proposal showing all the funds received and disbursed since the initial appointment of EY or another party as Insolvency Professional respecting the Subject Files, notwithstanding Deloitte assuming responsibility for the Subject Files as at the date of this Order.

8. The requirement for notification of the discharge of EY as Insolvency Professional, together with other statutory notices to proven creditors, the bankrupt(s), debtors, the court and the Office of the Superintendent of Bankruptcy, be waived.
9. The Clerk of the Court shall accept a copy of this Order to be filed in the Court for each of the Subject Files where a court file is required to be opened.
10. To the extent that EY has given security in cash or by bond of a guarantee company pursuant to s.16(1) of the BIA (the "**Security**"), such Security shall be transferred from EY to Deloitte and any party holding such Security is hereby directed to take all steps necessary to effect such transfer. Upon transfer, Deloitte shall assume, and EY shall be relieved of, all obligations respecting the Security.
11. Upon being presented with a filed copy of this Order, the Registrar of the Land Titles Office (Alberta) shall amend any encumbrance registered against title by EY to replace EY with Deloitte as the party having registered the said encumbrance and, in this regard, the Registrar of Land Titles shall comply with this Order forthwith notwithstanding section 191(1) of the *Land Titles Act* (Alberta).

"Karen Horner"
Justice of the Court Of Queen's Bench of
Alberta

Schedule "A"

Trustee

Name	Estate #
Bedford Calgary Industries Inc	25-1272588
P3C Manufacturing Group Inc	25-1402739
Canadian Sahara Energy	25-1418982
Bow Valley Electrical Services Ltd	25-1475745
Iona ontractors Ltd	25-1475756
Western Contruction & Combustion Services	25-1475758
Watts Mechanical Services Ltd.	25-1552898
Green Learning Foundation	25-1921428
Miramar Giant Mine Ltd	24-113024
Pioneer Expploration Inc	25-050276
Intertech Surveys Ltd	25-055035
MSI Medical Services International Canada Ltd	25-068042
Peters, George Clinton Boyce	25-072231
Docherty, Francis Gordon	25-076357
Wild Rose Furniture Manufacturing Ltd	25-087448
Bolder Graphics Incorporated	25-087576
Deforest, Lamert Donald	25-090422
Chell, Cameron Street	25-093509
Sightus Inc	25-093560
B.O.T.B Corp	25-093611
Canadian Institute for Petroleum Industry Development	25-093693
Mountain Bike City Inc	25-094613
Magnus Energy Inc	25-1080668
San Juan Resources Inc	25-1080991
Oasis Spas Inc	25-1164726
EmberClear Corp.	25-2119793
Gamet Resources Inc.	25-2101174
Kyoto Fuels Corporation	25-2053219
MCL Development Corp.	25-1917527
903355 Alberta Inc	25-1271977

Receivership

Name	Estate #
Wild Rose Furniture Manufacturing LTD	25-087551
Bolder Graphics Incorporated	25-088666
Hearthwood II Limited Partnership	25-093890
Hearthwood I Limited Partnership	25-093891
Hearthwood III Limited Partnership	25-093892
Hearthwood I Developments GP Ltd	25-093893
Hearthwood II Developments GP Ltd	25-093894
Hearthwood III Developments GP Ltd	25-093895
SCI Bridge II Finance Corp	25-093896
Signature Capital Inc.	25-093897
CONB Development Corp.	25-093898
CONC Finance Corporation	25-093899
CONB Capital Corp	25-093900

Weststone Finance Corp	25-093901
Allan Beach Developments GP Ltd	25-093902
Weststone Development Corp	25-093903
Signature UEC Capital Inc	25-093904
Urban Elements Centre GP Ltd	25-093905
Poplar Grove Developments GP Ltd	25-093906
Summer Place GP Ltd	25-093907
Metro West I GP Ltd	25-093908
Metro West II GP Ltd	25-093909
Urban Elements Centre Limited Partnership	25-093910
Summers Place Limited Partnership	25-093911
Fir Crest Finance Corp	25-093912
Fir Crest Resort Development GP Ltd	25-093913
A Virginia Wilson Holdings Ltd	25-093914
Birch Bay Developments GP Ltd	25-093915
SCI Finance Corp	25-093916
Fir Crest Capital Corp	25-093917
Allan Beach Ltd	25-093918
Poplar Grove Limited Partnership	25-093919
Signature Lethbridge Fairview Capital Corp	25-093920
Francois Capital Corp	25-093921
Beaches West Capital Corp	25-093922
Signature US Sunbelt Capital Corp	25-093923
Signature US Sunbelt Investment Corp	25-093924
Birch bay Developments Limited Partnership	25-093925
Fir Crest Resort Development LP	25-093926
SLRV Finance Corp	25-093927
P3C Manufacturing Inc	25-094084
PCC Communications Inc	25-094085
Bow Valley Electrical Services Ltd	25-094110
IONA Contractors Ltd	25-094111
Inter Project Systems Inc	25-094112
Western Construction & Combustion Services Inc	25-094113
RBT Electric Ltd	25-094114
Envision Engineering & Contracting Inc	25-094115
Landex Construction Inc	25-094116
Platinum Investment Trust	25-094277
Barrier Reef Resources Ltd	25-094441
Kyoto Fuels Corporation	25-094455

Companies Creditors Arrangement Act

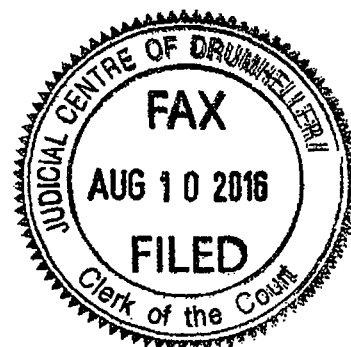
Name	Court File #
Medican Group of Companies	1001-07852
Unity Builders Group of Companies	1201-05843

Other Court Appointments

The Estate of Marcy Rogers	DA01-011371
The Estate of David Sayles	ES01-095987
Dixie Energy Ltd.	1501-00044
Patel et al	1501-00040
The Estate of Margaret Elizabeth ("Betty") Bolinger*	1302-00004

* As supplemented by a specific transition order.

Clerk's stamp:



COURT FILE NUMBER 1302-00004

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE DRUMHELLER

PLAINTIFF(S) SUSAN JANE BRAGG and ALLEN BOLINGER

DEFENDANT(S) MARGARET ELIZABETH ("Betty") BOLINGER,
ROBERT DALE BOLINGER and DONNA-MAY
BOLINGER

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David Mann
Ph. (403) 268-7097 Fx. (403) 268-3100
File No.: 169706-7

DATE ON WHICH ORDER WAS PRONOUNCED: August 10, 2016

LOCATION WHERE ORDER WAS
PRONOUNCED: Calgary, Alberta

NAME OF MASTER/JUDGE WHO MADE
THIS ORDER: Justice Karen Horner

ORDER

UPON the application of Mr. Robert Taylor ("Mr. Taylor"); AND UPON reading the Order of Justice Sisson made September 27, 2013 (the "Sisson Order"); AND UPON reading the Enduring Power of Attorney (the "Power of Attorney") of Margaret Elizabeth ("Betty") Bolinger ("Betty Bolinger");

AND UPON noting that this Honourable Court has approved the transfer of various files under the administration of Mr. Taylor from Ernst & Young Inc. to Deloitte Restructuring Inc. ("Deloitte") by Order granted the date hereof (the "Transfer Order"); AND UPON noting that the transfer of the appointment in the within matter is subject to the approval of a co-Trustee to handle certain matters that Deloitte is not able to administer as a result of various conflicts; have been transferred by Order of the Court; AND UPON noting the consent of Mr. Stephen J. Allan ("Mr. Allan") to act as trustee in respect of certain of the assets of Betty Bolinger pursuant to an appointment letter attached hereto as Schedule "A" (the "Appointment Letter");

Appendix “D”

IN THE MATTER OF THE RECEIVERSHIP OF PLATINUM INVESTMENTS TRUST
SUMMARY OF RECEIVER'S FEES
AS AT JANUARY 21, 2025
\$CAD

Invoice	Period	Fees	Disbursements	Subtotal	GST	Total
Ernst & Young Inc.						
CA0189757361	March 13, 2012 - December 31, 2012	99,570.00	537.50	100,107.50	5,005.38	105,112.88
CA0189822022	Credit note from Invoice CA0189757361	(488.46)	-	(488.46)	(24.42)	(512.88)
CA0189896613	January 8, 2013 - November 14, 2014	27,975.00	-	27,975.00	1,398.75	29,373.75
Deloitte Restructuring Inc.						
8000503267	December 12, 2016 - February 5, 2019	1,890.00	-	1,890.00	94.50	1,984.50
8001262056	February 6, 2019 - June 16, 2020	1,602.50	-	1,602.50	80.13	1,682.63
8002533183	July 14, 2020 - February 14, 2022	5,305.00	-	5,305.00	265.25	5,570.25
8002678311	March 23, 2022 - May 9, 2022	697.50	-	697.50	34.88	732.38
8002786051	April 26, 2022 - July 11, 2022	915.00	-	915.00	45.75	960.75
8003167799	July 26, 2022 - December 7, 2022	2,680.00	-	2,680.00	134.00	2,814.00
8003442155	December 12, 2022 - February 9, 2023	2,662.50	-	2,662.50	133.13	2,795.63
8003883097	March 10, 2023 - August 17, 2023	3,685.00	-	3,685.00	184.25	3,869.25
8004154367	September 8, 2023 - November 6, 2023	3,425.00	-	3,425.00	171.25	3,596.25
8005254912	November 6, 2023 - October 10, 2024	7,816.50	-	7,816.50	390.83	8,207.33
		157,736	538	158,273	7,914	166,187
Work-in-progress	October 15, 2024 - January 6, 2025	3,000	-	3,000	150	3,150
Estimated cost to complete		10,000		10,000	500	10,500
		170,736	538	171,273	8,564	179,837

Appendix “E”

IN THE MATTER OF THE RECEIVERSHIP OF PLATINUM INVESTMENTS TRUST
SUMMARY OF LEGAL FEES
AS AT JANUARY 21, 2025
\$CAD

Invoice	Period	Fees	Disbursements	Subtotal	GST	Total
Bennett Jones LLP						
956797		48.75	-	48.75	2.44	51.19
			-	-		-
Dentons Canada LLP						
3037656	June 6, 2012 - February 13, 2013	87,619.05	-	87,619.05	4,380.95	92,000.00
Rose LLP						
988	February 4, 2013 - December 11, 2013	32,673.19	-	32,673.19	1,626.81	34,300.00
2412	December 12, 2013 - November 30, 2014	15,516.26	-	15,516.26	775.82	16,292.08
2788	December 4, 2014 - February 3, 2015	1,637.99	-	1,637.99	81.90	1,719.89
22313	November 6, 2024 - December 20, 2024	7,735.00	242.05	7,977.05	398.85	8,375.90
		145,230	242	145,472	7,267	152,739
Estimated cost to complete		10,000		10,000	500	10,500
		155,230	242	155,472	7,767	163,239

Appendix “F”

**IN THE MATTER OF THE RECEIVERSHIP OF PLATINUM INVESTMENTS TRUST
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JUNE 8, 2012 TO JANUARY 21, 2025**

	Total (CAD\$)
Receipts	
Recoveries of funds	473,811
Interest income	16,691
Total Receipts	490,502
Disbursements	
Receiver's fees and costs	158,273
Legal fees and costs	145,472
Distribution to Investors	94,770
GST paid	15,677
Computer Services	9,939
Bank charges	102
Total Disbursements	424,234
Estate balance as at January 21, 2025	66,268
Holdback for the completion of the receivership administration	
Receiver's fees	(13,000)
Legal fees	(10,000)
GST	(1,150)
Estimate estate funds available for distribution	42,118
Proposed distribution to the credit of the Class Action	(42,118)
Estimated estate balance	-