

**Deloitte.**

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COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

1445021 ALBERTA LTD., DOSDALL PROPERTIES INC.,  
101150089 SASKATCHEWAN LTD, and RHODESY  
FAMILY HOLDINGS INC.

DEFENDANT

BARRIER REEF RESOURCES LTD

APPLICANT

DELOITTE RESTRUCTURING INC. in its capacity as  
Court-appointed Receiver and Manger of the assets,  
undertakings and property of BARRIER REEF  
RESOURCES LTD.

DOCUMENT

**REPORT OF THE RECEIVER**

**DATED NOVEMBER 10, 2021**

**PREPARED BY DELOITTE RESTRUCTURING INC.**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

Norton Rose Fulbright LLP  
400 3rd Avenue SW, Suite 3700  
Calgary, AB T2P 4H2

Attention: Aaron Stephenson

Telephone: 403-267-8290

Email: [aaron.stephenson@nortonrosefulbright.com](mailto:aaron.stephenson@nortonrosefulbright.com)

Deloitte Restructuring Inc.  
700, 850 – 2nd Street SW  
Calgary, AB T2P 0R8

Attention: Robert J. Taylor/Ryan Adlington/Naomi McGregor

Telephone/Facsimile: 403-267-0501 / 403-718-3681

Email: [bobtaylor@deloitte.ca](mailto:bobtaylor@deloitte.ca) / [radlington@deloitte.ca](mailto:radlington@deloitte.ca)

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## Appendices

Appendix "A"	Receivership Order dated March 20, 2014
Appendix "B"	Substitution order appointing Deloitte Restructuring Inc. as Receiver dated August 10, 2016
Appendix "C"	Professional fees summary of the Receiver
Appendix "D"	Professional legal fees summary
Appendix "E"	Statement of receipts and disbursements

## Introduction and background

On March 20, 2014, the Court of Queen's Bench of Alberta ("**Court**") issued an order (the "**Receivership Order**") appointing Ernst & Young Inc. ("**EY**") as Receiver and Manager (the "**Receiver**") of the property, assets, and undertakings (the "**Property**") of Barrier Reef Resources Ltd. ("**Barrier Reef**"). A copy of the Receivership Order is attached as **Appendix "A"**.

- 1) Robert Taylor, formerly of EY, transferred his practice to Deloitte Restructuring Inc. ("**Deloitte**") in August 2016. On August 10, 2016 pursuant to an Order of the Court, a copy of which is attached as **Appendix "B"**, Deloitte was substituted in place of EY in respect of all Alberta based files where Mr. Taylor was acting as Court Officer, Trustee or Private Receiver.
- 2) Barrier Reef was a junior oil and gas company that previously had production in Alberta from a few wells located in the Virgo-Zama, Hobbema and Bulwark areas.
- 3) As at the date of the Receivership Order, Barrier Reef had several secured creditors: i) 1445021 Alberta Ltd. ("**144**") in the amount of \$894,806.93 comprising two separate debentures in the principal amounts of \$230,000 and \$75,000 plus accrued interest; ii) Dosdall Properties Inc. ("**Dosdall**") in the amount of \$46,918.31 comprising a promissory note in the principal amount of \$30,000 plus accrued interest; iii) 101150089 Saskatchewan Ltd. ("**101**") in the amount of \$234,591.57 comprising a promissory note in the principal amount of \$150,000 plus accrued interest; and iv) Rhodesy Family Holdings Inc. in the amount of \$93,919.52 comprising promissory notes in the principal amount of \$60,053 plus accrued interest (collectively referred to as the "**Dosdall Group**").
- 4) Barrier Reef had been unable to service the Dosdall Group's debt for several years.
- 5) In addition to the amounts owed to the secured creditors, there were several lawsuits, judgements, liens, a claim by the Alberta Energy Regulator and numerous unsecured creditors.
- 6) Prior to the date of receivership, Barrier Reef had quit claimed its assets to Karl Energy Trust Inc. ("**Karl**") (the "**Karl Quit Claim**") which is discussed in further detail later in this report.
- 7) Following the issuance of the Receivership Order, the Receiver issued a statutory Notice and Statement of the Receiver (the "**Notice to Creditors**") pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act (Canada)*.
- 8) The Receivership Order, together with related Court documents, the Notice to Creditors and this first and final report (the "**Report**") have been posted on the Receiver's website (the "**Receiver's Website**") at [Barrier Reef Resources Ltd \(deloitte.ca\)](http://BarrierReefResourcesLtd(deloitte.ca)).
- 9) Unless otherwise provided, all other capitalized terms not defined in this Report are as defined in the Receivership Order.

## Purpose

- 10) The purpose of this Report is to:
  - a) Provide this Honourable Court with an update on the actions of the Receiver since the date of the Receivership Order; and

- b) Respectfully recommend that this Honourable Court:
- i) Approve the Receiver's actions to date;
  - ii) Approve the fees and the disbursements of the Receiver and those of its legal counsel, Norton Rose Fulbright Canada LLP ("**Norton Rose**") incurred over the course of the receivership;
  - iii) Approve the discharge of the Receiver after disbursement of all funds held and concluding all administrative matters; and
  - iv) provide such further and other relief that this Honourable Court considers just and warranted in the circumstances.

### **Terms of reference**

- 11) In developing this Report, the Receiver has relied upon unaudited financial information previously prepared by Barrier Reef's management, Barrier Reef's books and records and discussions with its former 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. Future orientated financial information relied upon in this Report is based on assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.

### **Currency**

- 12) All currency references in this Report are in Canadian dollars.

## **Receiver's Activities**

The Receiver's activities comprised the following:

- a) Notifying the official receivers office and the creditors of the receivership;
- b) Meeting with the principal of Barrier Reef, to obtain information in respect of the company;
- c) Taking possession of all books and records, including electronic records, and reviewing same;
- d) Taking steps and reviewing all available information to identify whether Barrier Reef had any assets with realizable value; and
- e) Preparing, reviewing and finalizing this Report.

## **Assets**

- 13) The Receiver engaged an oil and gas consultant to determine if there were any additional assets owned by Barrier Reef with any realizable value other than those assets previously quit claimed to Karl.

- 14) It was determined that Barrier Reef had negligible assets. The oil and gas consultant concluded the few assets identified that had not been quit claimed to Karl had no value. There was no seismic information and few if any mineral rights. Furthermore, it was the oil and gas consultants view that it would be significantly more costly to attempt to source a purchaser than the value of the assets due to the significant abandonment obligations associated with the remaining assets.

## Primary liabilities

- 15) As at the date of Receivership and as noted previously, the Dosdall Group secured claim exceeded \$1.6 million.
- 16) Barrier Reef's aged accounts payable sub-ledger indicated that Barrier Reef had approximately 60 unsecured trade creditors owed in excess of \$900,000.
- 17) The Receiver was informed by Barrier Reef that there were no Goods and Services Tax ("**GST**") arrears or non-remitted payroll withholdings owed to Canada Revenue Agency ("**CRA**") as at the Date of Receivership. The aged accounts payable sub-ledger did reflect approximately \$100 owed to the Receiver General for Canada. CRA has not made a claim in respect of GST or unremitted payroll withholdings.
- 18) There has been no communications between the Receiver and the creditors of Barrier Reef (unsecured or otherwise) since December 2014.

## Quit Claim to Karl

- 19) On January 21, 2013, Barrier Reef entered into the Karl Quit Claim in respect of certain of its oil and gas assets. Barrier Reef owed Karl a significant amount of money and the oil and gas assets carried significant abandonment and reclamation obligations.
- 20) Upon the oil and gas assets being transferred pursuant to the Karl Quit Claim, Karl registered a security interest in those assets in accordance with the *Mines & Minerals Act* (Alberta).
- 21) At the time of the Karl Quit Claim, the Dosdall Group's security was not registered in accordance the Mines and Minerals Act.
- 22) The Dosdall Group did take steps to register its security, however, that registration was subsequent to Karl registering its security and consequently the Dosdall Group's security interest was subordinate to Karl's security. Accordingly, Karl had a prior perfected security interest over the former Barrier Reef oil and gas assets.
- 23) Consideration was given to challenging the Karl Quit Claim. However, the Receiver concluded that that exercise would be time consuming and costly. Moreover, there was significant concern that the value of the assets subject to the Karl Quit Claim were of limited value because of the significant abandonment and reclamation obligations associated therewith. Accordingly, the Receiver was not prepared to pursue any challenge of the Karl Quit Claim without further funding and approval from the Dosdall Group.
- 24) In discussions with the Dosdall Group it was communicated to the Receiver that the Dosdall Group, either together or individually, did not wish to pursue this matter further, and would not be funding additional actions by the Receiver.
- 25) Based on the foregoing, it is the Receiver's view that no value would be realized on any of Barrier Reef's assets and former assets and that any expenses incurred would exceed any value whatsoever.
- 26) Furthermore, on August 21, 2014, Karl was placed into receivership with another restructuring firm.

- 27) The Receiver met with Karl's receiver and was advised there were significant claims against Karl, Karl had quit claimed several of its assets to other parties and the receiver was exploring options to attempt to repatriate the assets that had been quit claimed by Karl.
- 28) As a result of the Dosdall Group not providing further funding to the Receiver, the likely limited value of the assets subject to the Karl Quit Claim and the Karl receivership, the Receiver concluded there was no reason nor were there resources to pursue any reversal of the Karl Quit Claim.

## Professional fees

### Receiver's fees and disbursements

- 29) The Receiver's professional fees are calculated based on hours spent at rates established by each professional based on their qualifications and experience. The rates charged by the Receiver are normal for engagements of this nature and are comparable to those charged for the provision of services by other professional firms providing specialized financial advisory services.
- 30) The Receiver's fees and disbursements in relation to the administration of the Receivership up to and including November 5, 2021 total approximately \$21,000 (excluding GST). This total includes interim invoices for \$18,000 (excluding GST), unbilled work in progress totalling \$2,300 (excluding GST) and estimates it will incur approximately \$3,000 (excluding GST) in connection with attending Court to obtaining the Receiver's discharge.
- 31) 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. Detailed time records supporting the invoices are available at the office of the Receiver. A summary of the invoices is attached hereto as **Appendix "C"**.

### Legal fees and disbursements

- 32) The Receiver's legal counsel's cumulative fees and disbursements on this matter total approximately \$5,800 (excluding GST) to November 5, 2021. Additional legal costs to conclude the receivership are estimated to be approximately \$3,500 (excluding GST).
- 33) 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 hereto as **Appendix "D"**.

## Statement of Receipts and Disbursements

- 34) The Receiver has prepared a Statement of Receipts and Disbursements (the "**SRD**") for the period March 20, 2014 to November 5, 2021 for the Companies. The SRD is attached as **Appendix "E"**. Total receipts were approximately \$37,000 and total disbursements were \$28,000.

## Remaining activities and discharge of Receiver

- 35) The Receiver has concluded the majority of its administration of the receivership. The remaining tasks to conclude the receivership proceedings are as follows:
  - a) Completion of remaining GST tax reporting, and closing of the receivership period tax accounts;

- b) Settle and payment of the professional fees;
  - c) Preparation of a final statutory report and file same with the Office of the Superintendent of Bankruptcy in accordance with subsection 246(3) of the Bankruptcy and Insolvency Act (Canada); and
  - d) Closing of the Receiver's trust account.
- 36) Other than the matters addressed in this 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.
- 37) Accordingly, the Receiver is seeking its discharge, which will be effective upon completion of the remaining tasks outlined in paragraph 37 above.

## Conclusions and Recommendations

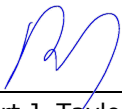
- 38) Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in paragraph 11 b) of this Report and such further and other relief as this Honourable Court deems appropriate in the circumstances.

\* \* \*

All of which is respectfully submitted at Calgary, Alberta this 10<sup>th</sup> day of November 2021.

**DELOITTE RESTRUCTURING INC.,**  
solely in its capacity as Receiver and Manager of  
Barrier Reef Resources Ltd.  
and not in its personal or corporate capacity.

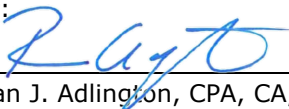
Per:



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Robert J. Taylor, FCPA, FCA, CIRP, LIT

Per:



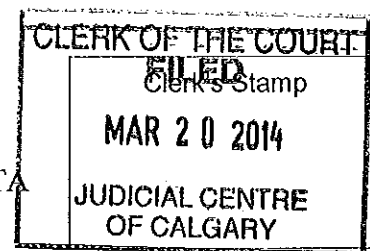
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Ryan J. Adlington, CPA, CA, CIRP, LIT  
Senior Vice-President



# **APPENDIX "A"**

COURT FILE NUMBER 1301-15241  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE BANKRUPTCY AND  
INSOLVENCY OF BARRIER REEF RESOURCES LTD.

PLAINTIFFS (APPLICANTS) 1445021 ALBERTA LTD., DOSDALL PROPERTIES INC.,  
101150089 SASKATCHEWAN LTD. and RHODESY FAMILY  
HOLDINGS INC.

DEFENDANT (RESPONDENT) BARRIER REEF RESOURCES LTD.

DOCUMENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**Carscallen LLP**  
1500, 407 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 2Y3  
Telephone: (403) 262-3775  
Fax No.: (403) 262-2952  
Attention: Michael J. Whiting  
File No.: 25061.001

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

Dated this 20 day of March 2014

Michael J. Whiting  
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: March 20, 2014

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable P.R. Jeffrey

LOCATION OF HEARING: Calgary

**UPON** the Application of 1445021 Alberta Ltd. ("144 Alberta"), Dosedall Properties Inc. ("Dosedall"), 101150089 Saskatchewan Ltd. ("101 Sask"), and Rhodesy Family Holdings Inc. ("Rhodesy") in respect of Barrier Reef Resources Ltd. (the "Debtor"); **AND UPON** having read the Application, the Affidavit of Cory Dosedall and the Affidavit of Service of Nicole Dumas filed; **AND UPON** reading the consent of Ernst & Young Inc. to act as receiver and manager (the "Receiver") of the Debtor, filed; **AND UPON** hearing counsel for 144 Alberta, Dosedall, 101 Sask and Rhodesy (collectively the "Applicants");

**IT IS HEREBY ORDERED AND DECLARED THAT:****SERVICE**

1. The time for service of the notice of application for this Order is hereby abridged and service thereof is deemed good and sufficient.

**APPOINTMENT**

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (“BIA”), and sections 13(2) of the *Judicature Act*, R.S.A. 2000, c.J-2, 99(a) of the *Business Corporations Act*, R.S.A. 2000, c.B-9, and 65(7) of the *Personal Property Security Act*, R.S.A. 2000, c.P-7, Ernst & Young Inc. is hereby appointed Receiver, without security, of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “Property”).

**RECEIVER'S POWERS**

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
  - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of

business, cease to carry on all or any part other business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court.

- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 shall not be required.
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependant on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto,

provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a

proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph 8; and (ii) affect a Regulatory Body's investigation in respect of the debtor or an action, suit or proceeding that is taken in respect of the debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "Regulatory Body" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

#### **NO EXERCISE OF RIGHTS OF REMEDIES**

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

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

#### **CONTINUATION OF SERVICES**

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services,



payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and this Court directs that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

13. Subject to employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 ("WEPPA").

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

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
  - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply

with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
  - A. complies with the order, or
  - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
  - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
  - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation

that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

### **RECEIVER'S ACCOUNTS**

17. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, incurred both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4), 81.6(2) and 88 of the BIA.
18. The Receiver and its legal counsel shall pass their accounts from time to time.
19. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

### **FUNDING OF THE RECEIVERSHIP**

20. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's

Borrowings Charge”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) and 88 of the BIA.

21. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “Receiver's Certificates”) for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### **ALLOCATION**

24. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver’s Charge and Receiver’s Borrowings Charge amongst the various assets comprising the Property.

#### **GENERAL**


25. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
26. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence.
27. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

28. 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.
29. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
30. The Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
31. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

#### **FILING**

32. The Receiver shall establish and maintain a website in respect of these proceedings at <http://documentcentre.eycan.com> and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publically available; and
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such

materials as are confidential and the subject of a sealing order or pending application for a sealing order.

  
Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A" TO THE CONSENT RECEIVERSHIP ORDER****RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Ernst & Young Inc., the interim receiver and receiver and manager (the "Receiver") of all of the assets, undertakings and properties of Barrier Reef Resources Ltd. appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (the "Order") made in action numbers \_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the \_\_\_\_ day of each month after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the Bankruptcy and Insolvency Act, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at ●.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the



Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property) as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Ernst & Young Inc., solely in its capacity as  
Receiver of the Property (as defined in the Order),  
and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

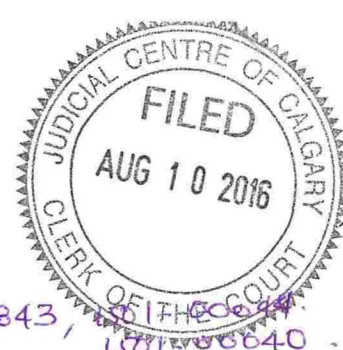
## **APPENDIX "B"**

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

CALGARY

JUDICIAL CENTRE

**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**

<b>Name</b>	<b>Estate #</b>
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 Contractors Ltd	25-1475756
Western Construction & Combustion Services	25-1475758
Watts Mechanical Services Ltd.	25-1552898
Green Learning Foundation	25-1921428
Miramar Giant Mine Ltd	24-113024
Pioneer Exploration 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**

<b>Name</b>	<b>Estate #</b>
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  
15<sup>th</sup> Floor, 850 - 2<sup>nd</sup> 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 "C"

**In the Matter of the Receivership of  
Barrier Reef Resources Ltd.  
Summary of Receiver Fees  
As at November 5, 2021**

Invoice	Date	Period	Fees	Disbursements	Total	GST	Total
<b>Ernst &amp; Young Inc.</b>							
CA0189756411	1-Mar-13	February 4 - 8, 2013	550.00		550.00	27.50	577.50
CA0189896342	26-Nov-14	June 5, 2014 to November 14, 2014	17,738.70		17,738.70	886.94	18,625.64
			<b>18,288.70</b>	<b>-</b>	<b>18,288.70</b>	<b>914.44</b>	<b>19,203.14</b>
<b>Deloitte Restructuring Inc.</b>							
WIP (Unbilled)		May 6, 2021 to November 5, 2021	2,337.50		2,337.50	116.88	2,454.38
<b>Total</b>			<b>20,626.20</b>	<b>-</b>	<b>20,626.20</b>	<b>1,031.31</b>	<b>21,657.51</b>

# **APPENDIX "D"**

In the Matter of the Receivership of  
Barrier Reef Resources Ltd.  
Summary of Legal Fees  
As at November 5, 2021

Invoice	Date	Period	Fees	Disbursements	Total	GST	Total
1383323	30-May-14	Period ending May 31, 2014	3,767.00		3,767.00	188.35	3,955.35
1418113	30-Sep-14	Period ending September 29, 2014	917.42		917.42	45.87	963.29
1427819	31-Oct-14	Period ending October 31, 2014	1,092.50		1,092.50	54.63	1,147.13
<b>Total</b>			<b>5,776.92</b>	<b>-</b>	<b>5,776.92</b>	<b>288.85</b>	<b>6,065.77</b>

# APPENDIX "E"

**IN THE MATTER OF THE RECEIVERSHIP OF BARRIER REEF RESOURCES LTD.  
STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD ENDING NOVEMBER 5, 2021  
\$CAD**

**Receipts**

Funds from Third Party	36,369.14
Interest	<u>428.38</u>
<b>Total receipts</b>	<b>36,797.52</b>

**Disbursements**

Receiver's fees	18,288.70
Legal fees	5,776.92
Outside consulting	2,100.00
GST	1,425.16
Filing fees paid to Official Receiver	70.00
Bank charges	<u>4.70</u>
<b>Total disbursements</b>	<b>27,665.48</b>

<b>Estate balance as at November 5, 2021</b>	<b><u><u>9,132.04</u></u></b>
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