

No. S-179749
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF NETWORK INTELLIGENCE INC.

BETWEEN:

1130489 B.C. LTD.

PETITIONER

AND:

NETWORK INTELLIGENCE INC.

RESPONDENT

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER)

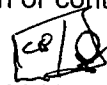
BEFORE JUSTICE GROVES) THURSDAY, THE 11th DAY
)
) OF JANUARY, 2018

THE APPLICATION of Deloitte Restructuring Inc. in its capacity as Court-appointed Receiver-Manager (the "Receiver") of the assets, undertakings and properties of Network Intelligence Inc. (the "Company"), coming on for hearing at Vancouver, British Columbia, on this day; AND ON HEARING Colin D. Brousson, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing although duly served; AND UPON READING the material filed, including the First Report of the Receiver, dated November 20, 2017, Second Report of the Receiver dated December 14, 2017 and the Fourth Report of the Receiver, dated January 9, 2018;

THIS COURT ORDERS AND DECLARES THAT:

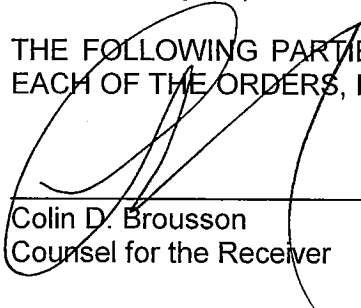
1. The service of the Notice of Application and supporting materials in regard to this order on the parties on the service list attached as Schedule "B" hereto by e-mail is good and sufficient service and the time for such service is abridged to the date of actual service;
2. The sale transaction (the "Transaction") contemplated by the Asset Purchase Agreement dated November 20, 2017 (the "Sale Agreement") between the Receiver and 1130489 B.C. Ltd. (the "Purchaser"), a copy of which is attached as Appendix "A" to the First Report of the Receiver, dated November 20, 2017 is hereby approved, and the Sale

Agreement is commercially reasonable. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the Purchased Assets and Assumed Contracts (as defined in the Sale Agreement) (the "**Purchased Assets**");

3. Upon payment of the purchase price to the Receiver, all of the Company's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order of this Court made herein; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets;
4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the payment of the purchase price all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale;
5. The Closing Date of the Transaction shall be January 17, 2018 and the Closing Time shall be 2:00 p.m. Vancouver time; 15 
6. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court;
7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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;
8. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order;
9. This order is without prejudice to the rights of Deloitte Restructuring Inc. in its capacity as trustee in bankruptcy of the Company or any other trustee in bankruptcy that may be appointed in respect of the Company;

10. The approval of this Order by counsel appearing, other than counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Colin D. Brousson
Counsel for the Receiver

BY THE COURT



REGISTRAR



Schedule A – List of Counsel

NAME OF COUNSEL	REPRESENTING
KIMBERLEY ROBERTSON	1130489 BC LTD

Schedule B – Service List

SERVICE LIST

IN THE MATTER OF THE RECEIVERSHIP OF NETWORK INTELLIGENCE INC.
 1130489 B.C. LTD. v. NETWORK INTELLIGENCE INC.
 SCBC No. No. S-179749, Vancouver Registry
 (as of January 9, 2018)

<p>Gowling WLG (Canada) LLP 2300 – 550 Burrard Street Vancouver, BC V6C 2B5</p> <p>Colin D. Brousson email: colin.brousson@gowlingwlg.com cc. michele.hay@gowlingwlg.com</p> <p><i>Counsel for the Receiver, Deloitte</i></p>	<p>Deloitte & Touche Suite 2800, 1055 Dunsmuir Street PO Box 49279, Four Bentall Centre Vancouver, BC V7X 1P4</p> <p>Jeff Keeble email: jkeeble@deloitte.ca</p> <p>Laura Chung email: lchung@deloitte.ca</p> <p>Melina McKie email: mmckie@deloitte.ca</p> <p><i>Court-appointed Receiver</i></p>
<p>Murphy & Company LLP 203 – 815 Hornby Street Vancouver, BC V6Z 1T9</p> <p>I. Sorenson email: isorenson@murphyandcompany.com</p> <p>Tim Murphy email :</p> <p><i>Counsel for Network Intelligence Inc.</i></p>	<p>Lawson Lundell LLP 1600 - 925 West Georgia Street Vancouver, BC V6C 3L2</p> <p>Kimberley A. Robertson email: krobertson@lawsonlundell.com</p> <p>Amanda Simister email: asimister@lawsonlundell.com</p> <p><i>Counsel for 1130489 B.C. Ltd.</i></p>
<p>DLA Piper (Canada) LLP 2800 – 666 Burrard Street Vancouver, BC V6C 2Z7</p> <p>Karen Fellowes email: Karen.fellowes@dlapiper.com</p> <p>Justin D. Wong email: Justin.d.wong@dlapiper.com</p> <p>Peter Li email: peter.li@dlapiper.com</p> <p>He, Weiguo (William) email: William.he@dlapiper.com</p> <p><i>Counsel for "Limited Partners"</i></p>	<p>Attorney General – Ministry of Justice Legal Services Branch #1301 – 865 Hornby Street Vancouver, BC V6Z 2G3</p> <p>Adele J. Adamic email: adele.adamic@gov.bc.ca</p> <p>Laurel Courtenay email: laurel.courtenay@gov.bc.ca</p> <p>Justin Mason email: Justin.mason@gov.bc.ca</p> <p><i>Counsel HMQ for Province of BC</i></p>

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*Counsel for investors/former employees of
Network Intelligence Inc.*

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File No: V47245

CDB/JBR