

In the Matter of the Receivership of

**WEDGEMOUNT POWER LIMITED PARTNERSHIP
WEDGEMOUNT POWER (GP) INC.
WEDGEMOUNT POWER INC.**

**(hereinafter referred to as "the Companies")
of the Province of British Columbia**

**Second Interim Report of the Receiver and Manager
(Subsection 246(2) of the *Bankruptcy and Insolvency Act*)**

INTRODUCTION

1. Pursuant to an Order of the Supreme Court of British Columbia dated May 12, 2017 (the "Receivership Order"), Deloitte Restructuring Inc. was appointed as receiver and manager ("Receiver") of all of the Companies' assets, undertakings and properties. A copy of Receivership Order and other documents relating to the proceedings can be accessed on the Receiver's website at <http://www.insolvencies.deloitte.ca/en-ca/Pages/wedgemount.aspx>.
2. This is the second interim report pertaining to these receivership proceedings, issued pursuant to subsection 246(2) of the *Bankruptcy and Insolvency Act*.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. The Receiver's Interim Statement of Receipts and Disbursements for the period May 12, 2017 to May 23, 2018 is attached hereto as Appendix 1.

STATEMENT OF UNREALIZED PROPERTY

4. The Companies own a partly-constructed run-of-river hydro power facility located on Wedgemount Creek, near Whistler, British Columbia (the "Project"). The Receiver has been conducting a process (the "Sale Process") for the sale of the Project and related assets. The Sale Process is ongoing.
5. The timing for completion of these receivership proceedings is unknown at this time and will be dependent on the progress of the Sale Process.
6. Any queries in relation to this report may be directed to Paul Chambers on 604-640-3368.

Dated at Vancouver, British Columbia this 24th day of May, 2018.

DELOITTE RESTRUCTURING INC.

In its capacity as Court-appointed Receiver and Manager of Wedgemount Power Limited Partnership, Wedgemount Power (GP) Inc., and Wedgemount Power Inc., and not in its personal capacity



Per: Melinda McKie, CPA, CMA, CIRP, LIT
Senior Vice President

APPENDIX 1

RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

In the Matter of the Receivership of
Wedgemount Power Limited Partnership, Wedgemount Power Inc., and
Wedgemount Power (GP) Inc.

Receiver's Interim Statement of Receipts and Disbursements
For the Period of May 12, 2017 to May 23, 2018

Description	Wedgemount Power Limited Partnership	Wedgemount Power (GP) Inc.	Wedgemount Power Inc.	Total
Receipts				
Cash in bank	\$ 2,543,670	\$ -	\$ -	\$ 2,543,670
Trust funds (holdback accounts)	590,038	-	-	590,038
Recoverable expenses	-	70	70	140
GST refunds	74,303	-	-	74,303
Interest	27,624	-	-	27,624
Total receipts	3,235,636	70	70	3,235,776
Disbursements				
Filing fees to Receiver General	70	70	70	210
Bank charges	103	-	-	103
Contractor services:				
Forestry and crown tenure consulting	53,903	-	-	53,903
Engineering consulting	544,872	-	-	544,872
Environmental consulting	18,721	-	-	18,721
Construction works and site remediation/winterization	220,366	-	-	220,366
BC Hydro retainer	105,000	-	-	105,000
Payment of trust funds (holdback accounts)	47,820	-	-	47,820
GST/PST paid	61,689	-	-	61,689
Insurance	37,869	-	-	37,869
Receiver's fees	382,149	-	-	382,149
GST on Receiver's fees	19,107	-	-	19,107
Legal fees	153,010	-	-	153,010
Misc. disbursements	3,548	-	-	3,548
Total disbursements	1,648,227	70	70	1,648,367
Excess of receipts over disbursements	\$ 1,587,409	\$ -	\$ -	\$ 1,587,409
Represented by:				
Cash in bank	1,045,190	-	-	1,045,190
Trust funds (holdback accounts)	542,218	-	-	542,218
Cash in bank	\$ 1,587,409	\$ -	\$ -	\$ 1,587,409