



No. S1710393  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

### NOTICE OF APPLICATION

To: Service List

TAKE NOTICE that an application will be made by the Petitioner to the presiding Judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Friday, January 20, 2023 at 9:00 a.m., for the Orders set out in Part 1 below.

#### Part 1: ORDERS SOUGHT

1. The Petitioner seeks an order substantially in the form attached as **Schedule "A"**:
  - a. abridging the time for service of this notice of application and dealing with its service; and
  - b. extending the stay of proceedings from January 20, 2023 to January 25, 2024 or such other date as this Honourable Court deems just.

**Part 2: FACTUAL BASIS**

2. By Order made January 21, 2022, the stay of proceedings was extended to January 22, 2023 (the “Stay”).
3. On February 5, 2021, this Court granted the Sanction Order authorizing the Plan.
4. Since the last extension of the Stay and the Sanction Order the Petitioner, under the direction of the Monitor, has continued efforts to realize assets for the benefit of stakeholders.
5. As a result of the Petitioner’s efforts, the Monitor has effected a final distribution to the Creditors such that all of the Proven Claims totaling \$4,501,884 (as defined in the Plan) have now been paid in accordance with the terms of section 4.2 of the Plan.
6. In addition, the Monitor has made an interim distribution to the Equity Claimants/Preferred Shareholders in the amount of \$2,998,390 in accordance with the terms of section 4.3 of the Plan.
7. The Monitor will be filing a further report to court detailing developments in the performance of the Plan.
8. In the meantime, it is necessary to extend the Stay given its impending expiry.

**Extension of the Stay**

9. The Stay is scheduled to expire January 20, 2023. The Petitioner respectfully requests an extension of the stay in order to allow the Petitioner to continue its ongoing efforts to realize its assets for distribution in accordance with the provisions of the Plan.
10. The Petitioner is continuing to act in good faith and due diligence in performing the Plan as approved by Sanction Order with the support of the Monitor. The Petitioner seeks an extension of the Stay to January 22, 2024, or such other date as this Honourable Court deems just.

**Part 3: LEGAL BASIS**

11. The Petitioner relies on the terms and provisions of the CCAA, as amended.
12. The Petitioner also relies on Rules 1-3, 4-4, 8-1, 8-5, 22-1 and 22-4 of the *SCCR*.
13. Pursuant to s. 11 of the CCAA, the Court may make any order that it considers appropriate.

14. Pursuant to ss. 11.02(2) and (3) of the CCAA, the Court may extend a stay of proceedings granted in an Initial Order when:
- a. the applicant satisfies the court that circumstances exist that make the order appropriate; and
  - b. in the case of an order under subsection (2) [extension of a stay], the applicant also satisfies the court that the applicant has acted, and is acting, in good faith and with due diligence.
15. The extension of the Stay sought by the Petitioner is appropriate in the circumstances as it is consistent with the purpose of the CCAA.
16. The Petitioner has acted and continues to act in good faith and with due diligence and the need for an extension arises in order to allow the Petitioner to continue realizing its assets and implementing the Plan.
17. There will be no prejudice to any stakeholders in the event the Stay is extended as the Petitioner is proceeding with the restructuring process.

**Part 4: MATERIAL TO BE RELIED ON**

18. The pleadings and materials filed herein including the Monitor's 32<sup>nd</sup> Report.
19. Such further and other material as may be permitted.

The Applicant estimates that the Application will take 20 minutes.

[ X ] This matter is not within the jurisdiction of a master.

**TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION:** If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application:

- (a) file an application response in Form 33;
- (b) file the original of every affidavit, and of every other document, that:
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of the filed application response;
  - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Date: January 12, 2023

Signature of Jeremy D. West  
Counsel for the Petitioner

Email: [jwest@watsongoepel.com](mailto:jwest@watsongoepel.com)  
Phone: (604) 642-5684

**APPENDIX**

**THIS APPLICATION INVOLVES THE FOLLOWING:**

- discovery: comply with demand for documents
- discovery: production of additional documents
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts

**Schedule “A”**

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IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE ) THE 20<sup>TH</sup> DAY OF  
JUSTICE WALKER ) JANUARY, 2023.  
)

ON THE APPLICATION of the Petitioner dated January 12, 2023 coming on for hearing at Vancouver, British Columbia, on the 20th day of January, 2023, and on hearing Jeremy D. West, counsel for the Petitioner, and those other counsel listed on Schedule “A” hereto, AND UPON READING the material filed herein for the purposes of this application; AND pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the “*CCAA*”), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DIRECTS THAT:

1. Terms and expressions not defined in this Order shall have the meanings attributed to them in the Order of this Court pronounced on November 10, 2017 (as varied from time to time, the “Initial Order”).

2. The time for service of the Notice of Application dated January 12, 2023 is abridged such that the application is properly returnable on January 20, 2023, and service upon any interested party other than those parties on the service list maintained by the Petitioner and the Monitor in this matter is hereby dispensed with.

**Stay of Proceedings**

3. The stay of proceedings is hereby extended from January 20, 2023 to January 25, 2024.
4. The proceedings are adjourned for hearing at 10:00 a.m. \_\_\_\_\_.
5. Approval of counsel as to form listed in **Schedule “A”** hereto, except counsel for the Petitioner, 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:

\_\_\_\_\_  
Signature of Jeremy D. West  
Counsel for the Petitioner

By the Court.

\_\_\_\_\_  
Registrar

**Schedule "A"- List of Counsel Appearing**

Jeremy D. West	Counsel for All Canadian Investment Corporation
Douglas B. Hyndman	Counsel for the Monitor, McEown and Associates Ltd.