

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

Name of applicant: All Canadian Investment Corporation (the "Petitioner")

To: Service List

TAKE NOTICE that an application will be made by the Petitioner to the presiding Judge, Justice Walker, at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on June 16, 2023 at 3:00 PM, for the Orders set out in Part 1 below.

Part 1: ORDERS SOUGHT

1. An order substantially in the form attached as Schedule "A", providing for service by alternative method on the Petitioner's shareholders, with respect to an anticipated application for approval of a proposed sale of the Petitioner's shares; and
2. Such other orders as this Honourable Court deems just.

Part 2: FACTUAL BASIS

Background

3. On November 20, 2017, Madam Justice Adair made the initial order in these proceedings (the "**Initial Order**"), granting the Petitioner protection from its

creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (the "CCAA").

4. The Initial Order provides directions (at paragraphs 40-44) regarding service and notice consistent with the model order.

5. Paragraph 41 of the Initial Order provides as follows:

41. The Petitioner and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Petitioner's creditors or other interested parties at their respective addresses as last shown on the records of the Petitioner and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

6. By Order made February 5, 2021, the Petitioner's Plan of Arrangement (the "Plan") was sanctioned by the Court. The Plan provides for a coordinated wind up and liquidation of the Petitioner's assets so as to realize the greatest possible recovery to stakeholders. The Petitioner is effecting the Plan under the direction of the Monitor.

7. In accordance with the terms of the Plan, the assets realized are to be distributed in accordance with the following priorities:

- (a) Amounts due and owing under the Administrative Charge;
- (b) Amounts due and owing under the Director's Charge (it is not presently contemplated that any payments will be required);
- (c) Amounts due and owing the Creditors;
- (d) Amounts due and owing under the Representative Counsel Charge; and
- (e) Distribution of the balance to Preferred Shareholders.

8. The Petitioner, with the assistance of the Monitor, is now in the final steps of realizing on the assets of the Petitioner.

Proposed Sale of the Petitioner's Shares

9. The Monitor is pursuing a sale of the Petitioner's shares.

10. The Monitor executed a conditional Term Sheet for the sale of the Petitioner's shares to the highest bidder. The Term Sheet is with a sophisticated and credible

potential purchaser that has confirmed that it has completed its due diligence.

11. The anticipated proposed structure for the share sale transaction (which will be subject to Court approval) will require an amendment to the Plan and provide for the cancellation, and re-issuance to the purchaser, of both the common and preferred shares of the Petitioner (the “**Proposed Share Sale**”).
12. The Petitioner anticipates making an application to the Court for orders approving of the Proposed Share Sale and amending the Plan accordingly (the “**Approval Application**”).
13. If the Proposed Share Sale is approved and completes, the Monitor expects it will realize further funds for distribution to the stakeholders.

Service of Shareholders

14. The central security register of the Petitioner identifies two classes of issued shares being common shares without par value, and preferred shares. Contact details for each of the shareholders (in many cases including email addresses) are included in the central security register.
15. Both classes of shareholders of the Petitioner are persons who may be affected by the orders sought in the Approval Application, insofar as the Proposed Share Sale will involve the cancellation of the preferred and common shares and re-issuance to the purchaser.
16. During the administration of these proceedings the Monitor received a list of the preferred shareholders from the Petitioner that included the name, address, and investment amount of each preferred shareholder (the “**Preferred Shareholder List**”). The Preferred Shareholder List formed part of the records of the Petitioner and contains email addresses for most of the preferred shareholders.
17. The Monitor has updated the Preferred Shareholder List during the course of the proceedings as a result of communications with individual preferred shareholders and/or their representatives.
18. The Monitor has corresponded by email with 540 of the preferred shareholders for whom the Monitor has email addresses, and by mail for the 85 preferred shareholders for whom the Monitor does not have email addresses.
19. The Petitioner proposes that service of the Approval Application be effected on the shareholders as follows:
 - (a) the Petitioner shall email the application materials to the service list;
 - (b) the Monitor shall post the application materials on its website;

- (c) the Monitor shall email the application materials to the shareholders (both the common and preferred shareholders) for whom it has an email address; and
 - (d) the Monitor shall mail, by regular mail, the application materials to the shareholders (both the common and preferred shareholders) for whom it does not have an email address.
20. The proposed method of service is consistent with the Order made January 11, 2019 in these proceedings, pursuant to which the Petitioner was directed to effect service of the Preferred Shareholders Application in the same manner as proposed here.

Part 3: LEGAL BASIS

21. Paragraph 45 of the Initial Order provides that the Petitioner may from time to time apply to this Court for directions.
22. The Petitioner relies on the provisions of the CCAA, as amended, including section 11:

General power of court

11 Despite anything in the Bankruptcy and Insolvency Act or the Winding-up and Restructuring Act, if an application is made under this Act in respect of a debtor company, the court, on the application of any person interested in the matter, may, subject to the restrictions set out in this Act, on notice to any other person or without notice as it may see fit, make any order that it considers appropriate in the circumstances.

23. The Petitioner further relies on the *Supreme Court Civil Rules*, including Rules 1-3, 4-4, 8-1, 8-5, 22-1 and 22-4.
24. Rule 4-4 provides for alternative means of service if it is impractical to serve a document by personal service or if the person to be served by personal service cannot be found after a diligent search or is evading service.
25. It is not necessary for the court to be certain that a method of substituted service ensure that notice will be received. It is sufficient if the alternate method is reasonably likely to bring the process to the attention of the person served.

Burke v. John Doe, 2013 BCSC 964 at para. 12

Part 4: MATERIAL TO BE RELIED ON

26. Initial Order made November 10, 2017;
27. Order made January 11, 2019;

28. Monitor's 34th Report; and
29. Such further and other material as may be permitted.

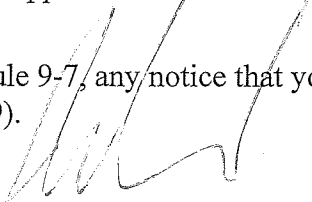
The Petitioner estimates that the application will take 15 minutes.

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: June 14, 2023


 Signature of Jeremy D. West
 Counsel for the Petitioner

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

- b. the Monitor shall post the application materials on its website;
- c. the Monitor shall email the application materials to the Petitioner's shareholders (both the common and preferred shareholders) for whom it has an email address; and
- d. the Monitor shall mail, by regular mail, the application materials to the Petitioner's shareholders (both the common and preferred shareholders) for whom it does not have an email address.

and such service shall be deemed to be good service of the Approval Application upon the Petitioner's shareholders.

- 3. Approval of counsel listed in Schedule "A" hereto as to form, 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 Thomas M. Hanson
Counsel for the Petitioner

By the Court.

Registrar

Schedule "A"- List of Counsel Appearing

Thomas M. Hanson	Counsel for All Canadian Investment Corporation