

**Court file 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

AND

IN THE MATTER OF ALL CANADIAN INVESTMENT CORPORATION

(the "Petitioner")

MONITOR'S THIRTY-SIXTH REPORT TO COURT

July 18, 2023

McEown and Associates Ltd.

Monitor appointed in the
Companies' Creditors Arrangement Act proceedings of
All Canadian Investment Corporation

**Suite 110 – 744 West Hastings Street
Vancouver, B.C. V6C 1A5**

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A. INTRODUCTION

1. This report (the “**Thirty-Sixth Report**”) is filed by McEown and Associates Ltd. (“**McEown**”) in its capacity as monitor (the “**Monitor**”) appointed in a proceeding commenced on November 8, 2017 by All Canadian Investment Corporation (the “**Petitioner**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.-36, as amended (the “**CCAA Proceedings**”).
2. The purpose of this Report is to provide an update on developments since the service of the Share Transaction approval application materials and a further proposed amendment to the Sanction Order and the Plan of Arrangement.

B. DISCLAIMER AND TERMS OF REFERENCE

3. Except as specified, in preparing this report the Monitor has obtained and relied upon unaudited, draft and/or internal information which has been compiled from the Petitioner's books and records. Where available, the Monitor has reviewed external records and documentation including post-filing banking records, corporate searches and financial statements.
4. Except as otherwise described in this report:
 - a) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information which has been provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountant Canada Handbook; and
 - b) the Monitor has not conducted an examination or review of any financial forecast and projections in a manner that would comply with the procedures described in the Chartered Professional Accountant Canada Handbook.
5. This report has been prepared solely for the purpose described and readers are cautioned that it may not be appropriate for other purposes.

C. EXECUTION OF SHARE PURCHASE AGREEMENT

6. In the Monitor's 35th Report to Court (the "**35th Report**") a copy of the Share Purchase Agreement, for which approval is being sought at the July 19, 2023 hearing, was attached as Appendix "C". The Share Purchase Agreement has now been executed by the Monitor and the purchaser, Lighthouse Capital Corporation ("**Lighthouse**").

D. SERVICE OF APPLICATION MATERIALS FOR JULY 19, 2023

11. By order made June 16, 2023 (attached as Appendix "D" to the 35th Report) orders were made in respect to the service of application materials for the July 19, 2023

hearing. The Monitor has attended to service as provided for in paragraph 2(b)-(d) the June 16, 2023 order and affidavits confirming service have been filed.

12. The Monitor is advised that counsel for the Petitioner has attended to service of the application materials on the Service List as provided for in paragraph 2(a) of the June 16, 2023 order.
13. As at the date of this Report the Monitor is advised that no response materials have been filed.
14. After serving the materials on the Preferred Shareholders the Monitor has received some requests (which have been responded to) for clarification and further information on the proposed transaction. As at the date of this Report, none of the Preferred Shareholders have voiced opposition to the Monitor.

E. MR. BUCHMANN CLAIM

Background

15. Mr. Karl Buchmann:
 - a. is a Preferred Shareholder in the Petitioner. In his capacity as a Preferred Shareholder he is listed on the shareholder email list which the Monitor has used to correspond with the Preferred Shareholders over the course of these proceedings;
 - b. has asserted a claim against funds previously held as security for costs in proceedings commenced under Action No. VLC-S-S-1883355 (the “**BDO Security**”). Those funds were released to the Monitor by court order to be held in trust subject to any claims and otherwise paid to stakeholders in accordance with the Plan; and
 - c. is indebted to the Petitioner pursuant to the terms of a loan agreement and security registered against a mortgage registered on title to a property located in Salmon Arm, British Columbia (the “**Buchmann Debt**”).

Buchmann proceedings

16. The Monitor has addressed the Buchmann Debt in various Reports filed during the course of these proceedings. Those Reports have been regularly distributed to the Preferred Shareholders, including Mr. Buchmann, via the shareholder email list.
17. As previously reported to the court (most recently at paragraph 7(b) of the 35th Report), the Petitioner brought an application in foreclosure proceedings filed in the Supreme Court of British Columbia, Salmon Arm Registry, Action No. S15971 (the "**Buchmann Proceedings**") seeking to enforce on mortgage security granted by Mr. Buchmann (the "**Buchmann Mortgage**").
18. Prior to commencing the Buchmann Proceedings, the Petitioner made demand on Mr. Buchmann for the outstanding indebtedness under the Buchmann Mortgage. On January 2, 2019 counsel for Mr. Buchmann wrote to counsel for the Petitioner relating to the outstanding indebtedness under the loan facility and Buchmann Mortgage. Attached and marked as **Appendix "A"** is a copy of the letter dated January 2, 2019 from Pushor Mitchell LLP. In that correspondence counsel for Mr. Buchmann raised various concerns regarding:
 - a. the Petitioner's inability to comply with certain terms contained in the loan agreement as a result of the commencement of the CCAA proceedings;
 - b. agreements which were apparently entered into between Mr. Buchmann, a company called ACIC CJ Properties Ltd. and Mr. Bergman, a former director of the Petitioner after the granting of the Initial Order; and
 - c. alleged breaches by Mr. Bergman, and the Petitioner, of the terms of the loan agreement and their alleged duties of good faith and honest performance.

19. Despite raising those concerns and asserting potential claims against the Petitioner, subsequent to the correspondence of January 2, 2019, Mr. Buchmann made the following payments to the Petitioner against his outstanding indebtedness under the Buchmann Mortgage:
- a. \$105,041.13 on or about August 9, 2019 (see letter dated August 9, 2019 with personal cheque attached as **Appendix “B”**);
 - b. \$84,464.77 on or about October 11, 2019 (see letter dated October 11, 2019 with personal cheque and Transaction Receipt attached as **Appendix “C”**);
and
 - c. \$84,464.77 on or about October 22, 2019 (see personal cheque dated October 23, 2019 in the amount of \$84,464.77 attached is **Appendix “D”**)

(“Buchmann Mortgage Payments”)

20. After making the Buchmann Mortgage Payments no further funds have been received by the Petitioner from Mr. Buchmann as a result of which, the Petitioner brought its application in the Buchmann Proceedings. The initial application was heard by Justice Donegan but as a result of the interrelationship between the Buchmann Proceedings and the CCAA proceedings, Justice Donegan ordered that the supervising judge in the CCAA Proceedings be seized of the Buchmann Proceedings.
21. Mr. Buchmann initially acted on his own behalf in defending the Buchmann Proceedings and has sought various relief including the recusal of Justice Walker. That application was ultimately withdrawn. The documents filed by Mr. Buchmann in the Buchmann Proceedings include:
- a. an affidavit sworn November 4, 2021, a copy of which is attached and marked as **Appendix “E”**;
 - b. an affidavit sworn August 10, 2022, a copy of which is attached and marked as **Appendix “F”**; and

- c. a document titled “Statement of Claim” dated July 11, 2022, a copy of which is attached and marked as **Appendix “G”**.

22. Based on the Monitor’s review of the materials filed by, and other correspondence originating from, Mr. Buchmann the Monitor understands that amongst other things, Mr. Buchmann alleges:
 - a. that as a result of entering CCAA protection the Petitioner is in breach of certain obligations under the loan agreement and the Buchmann Mortgage;
 - b. subsequent to the Initial Order Mr. Buchmann, Mr. Bergman and ACIC CJ Properties Ltd. entered into further negotiations and agreements; and
 - c. various frauds have been perpetrated on the court by the Petitioner filing documents registered against title to the Salmon Arm property with the Land Title Office.

23. In December 2022 Mr. Buchmann retained North Valley Law as counsel in the Buchmann Proceedings and a Notice of Appointment was filed by North Valley Law. Initial discussions took place with counsel for the Petitioner regarding the potential resolution of the Buchmann Proceedings or a means by which the claims could be adjudicated on.

Correspondence from counsel for Mr. Buchmann

24. As described earlier in this Report, the Monitor posted the Share Transaction approval application materials on its website dedicated to these proceedings and also emailed them to the Petitioners shareholders for whom it has an email address. Mr. Buchmann is one of those shareholders.

25. The Monitor has been advised that on July 7, 2023, after service of the application materials, counsel for Lighthouse was contacted by North Valley Law regarding the proposed transaction and a letter that it is alleged was sent to counsel for the Petitioner dated March 6, 2023.

26. Counsel for Lighthouse requested a copy of the March 6, 2023 letter from counsel for the Petitioner. The Monitor understands that counsel for the Petitioner reviewed its records (including making inquiries with its IT Department) and determined that it has no record of any correspondence dated March 6, 2023 from North Valley Law. A copy was requested and on July 11, 2023 the letter bearing the date March 6, 2023 was provided by North Valley Law.
27. The Monitor has been provided copy of correspondence between counsel for the Petitioner and North Valley Law which is attached and marked as **Appendix "H"**. The Monitor has not included copies of the referenced attachments.

Lighthouse reaction to Buchmann correspondence

28. In accordance with its due diligence obligations, the Petitioner provided a copy of the March 6, 2023 correspondence to Lighthouse.
29. The Term Sheet dated March 24, 2023 executed by the Monitor and Bosa Properties (OC) Inc. provides that the terms of the proposed transaction required that:

All debts and obligations of ACIC will be discharged and forever barred and the Buyer will acquire all of the equity of ACIC pursuant to a structure to be formalized by the Buyer.

30. Under the terms of the Share Purchase Agreement the Petitioner is obliged to use all commercially reasonable efforts to obtain an Amended and Restated Sanction Order sanctioning an Amended Plan of Arrangement in a form acceptable to Lighthouse.
31. Counsel for Lighthouse has advised that in order for the amendments to the Sanction Order and the Plan of Arrangement to be acceptable to Lighthouse, the

amendments will need to include a specific release of the Petitioner from any alleged/purported claims by Mr. Buchmann. Attached and marked as **Appendix “I”** is a copy of email correspondence from counsel for Lighthouse dated July 13, 2023, confirming its position.

Buchmann Claims

32. The Monitor has reviewed the March 6, 2023 letter which is endorsed “Without Prejudice”. The Monitor has not attached a copy of the letter to the 36th Report but understands that counsel for the Petitioner will have copies available for the court at the July 19, 2023 hearing and will make submissions that no privilege attaches to the correspondence as a result of:

- a. it being disclosed to counsel for Lighthouse; and
- b. certain threats and allegations contained therein which mean that disclosure is in the public interest.

33. As the Monitor understands the materials filed by Mr. Buchmann in the Buchmann Proceedings, he alleges that a cause of action exists against Petitioner for breach of the loan agreement and certain joint venture obligations which allegedly exist. The documentation which has been produced in respect to the alleged joint venture is executed by Mr. Buchmann, Mr. Bergman and ACIC CJ Properties Ltd.

F. PROPOSED AMENDMENTS TO SANCTION ORDER AND PLAN OF ARRANGEMENT

34. Attached as Appendix “E” to the 35th Report is the initial form of proposed Amended and Restated Sanction Order. As a result of the advice received by counsel for Lighthouse after receipt of the March 6, 2023 letter, the Monitor instructed counsel for the Petitioner to draft further proposed amendments for review and consideration by counsel for Lighthouse to address those concerns. Attached and marked as **Appendix “J”** is an updated form of the proposed

Amended and Restated Sanction Order with the initial proposed changes and the more recent proposed amendments marked.

35. The Monitor is advised that the updated form of the proposed Amended and Restated Sanction Order has been approved by counsel for Lighthouse.
36. In essence, the more recent proposed amendments seek to ensure that it is clear that any and all claims against the Petitioner, including any potential claims which might be advanced by Mr. Buchmann, are released. The requirement that all claims against the Petitioner were resolved through the Claims Process and Claims Process Order and the Petitioner is free from all indebtedness, was a central term in the agreement reached by the Monitor and Lighthouse.
37. The proposed amendment to the Sanction Order and the Plan of Arrangement are not intended to release or compromise any claims or entitlement which Mr. Buchmann has:
 - a. against BDO Security; or
 - b. in his capacity as a Preferred Shareholder under the proposed Amended and Restated Plan of Arrangement.
38. In email correspondence dated July 12, 2023, counsel for the Petitioner advised North Valley Law that in light of the recent developments including receipt of the letter dated March 6, 2023:
 - a. the Petitioner intends to bring the March 6, 2023 correspondence to the attention of the supervising judge;
 - b. that in the Petitioner's view, any claims which Mr. Buchmann may have had (which are denied) are permanently stayed, enjoined and released on the terms of the existing Plan of Arrangement (and the proposed Amended Plan of Arrangement);

- c. the Petitioner intended to review the form of the proposed Amended Plan of Arrangement with a view to including specific terms of addressing Mr. Buchmann's claims; and
 - d. in the event that Mr. Buchmann intends to take a position on the application for approval of the Share Purchase Agreement he should file and serve response materials and make arrangements for counsel to appear on Wednesday, July 19, 2023.
39. Counsel for the Petitioner has advised the Monitor that copies of the proposed further Amended and Restated Sanction Order and Amended Plan of Arrangement were provided to North Valley Law on July 18, 2023.
40. The Monitor is of the view that as a result of Mr. Buchmann's failure to file a claim against the Petitioner in accordance with the terms of the Claims Process Order, any potential liability of the Petitioner is extinguished.
41. Based on the advice received from Lighthouse, in the event that a mechanism to ensure that the Petitioner is free from any outstanding claims is not arrived upon, Lighthouse is not prepared to proceed with the transaction.
42. In the event that the Share Purchase Agreement does not complete, the stakeholders (and in particular the Preferred Shareholders) will be significantly prejudiced and the recovery for the Preferred Shareholders will be reduced by approximately \$1,700,000.
43. In the event that occurs, once the Monitor has completed the Second Interim Preferred Shareholders Distribution it is almost inevitable that the Petitioner will need to be voluntarily dissolved, wound up or assigned into bankruptcy and if that occurs, the attributes which attach to the Petitioner's business will not be realized. The Monitor is of the view that without orders addressing the claims advanced by

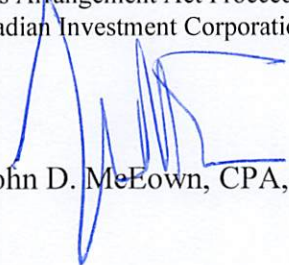
Mr. Buchmann it is unlikely that any other purchaser will be prepared to proceed with a similar acquisition.

G. CONCLUSIONS AND RECOMMENDATIONS

44. Based on the information set out above and for the reasons set out in the 35th Report, the Monitor is of the view that approval of the Share Purchase Agreement is in the best interest of the Preferred Shareholders. Lighthouse has advised that in order to complete the Share Purchase Agreement, it requires certainty with respect to the Buchmann claims.
45. The proposed further amendments to the Sanction Order and Plan of Arrangement have been approved by counsel for Lighthouse and the Monitor understands that in the event that the transaction is approved, and the amendments are made by the court, Lighthouse will complete the transaction.
46. In those circumstances, the Monitor supports the proposed further amendments to the Sanction Order and Plan of Arrangement.

DATED at the City of Vancouver, British Columbia, this 18th day of July 2023.

McEown and Associates Ltd.
Monitor Appointed in the Companies'
Creditors Arrangement Act Proceedings of
All Canadian Investment Corporation


Per: John D. McEown, CPA, CA, CIRP, LIT

PUSHOR MITCHELL LLP
LAWYERS

Our File: ECL/61643.001

Eric Ledding's Direct Line: (250) 869-1170

Serena's Direct Line: (250) 869-1171

BY E-MAIL: jwest@watsongoepel.com

January 2, 2019

WATSON GOEPEL
Barristers & Solicitors
1200 – 1075 West Georgia Street
Vancouver, British Columbia V6E 3C9

Attention: Jeremy West

Dear Sirs/Mesdames:

RE: Our Client: Karl Buchmann
Your Client: All Canadian Investment Corp. ("ACIC")

We confirm that you had been in contact by telephone in mid-December to discuss our client's intentions in relation to the Salmon Arm property with the PID 002-050-331 (the "20th & 20th Lands"), that is subject to the mortgage of the mortgage in favour of ACIC. We had provided some context for the mortgage of the mortgage during our discussions.

Don Bergman had originally had discussions with our client about a shared equity arrangement for the 20th & 20th Lands, by which our client and Don Bergman, through ACIC, would each contribute in approximately equal portions to an amount required to purchase the mortgage of Tekamar Mortgage Fund Ltd. and Harbourfront Holdings Ltd. that was in foreclosure (the "20th & 20th Mortgage"). There was a pending Order Absolute application and our client had a judgment registered against title. In the course of discussions in late October 2017, Leslie Tucker (who was at the time the lawyer for Don Bergman and ACIC) had indicated that ACIC would require a formal loan agreement and a mortgage of a mortgage. We enclose a copy of the loan agreement between our client and ACIC dated October 30, 2017 (the "Loan Agreement") and the mortgage of the mortgage dated October 30, 2017 (the "Mortgage of Mortgage") for your review and reference.

The Loan Agreement involved the funds from ACIC to acquire the 20th & 20th Mortgage being characterized as a loan of \$500,000.00 to our client. The Loan Agreement stated that the loan would be due on or before October 31, 2018, "unless the Borrower has taken Order Absolute of the 20th & 20th Mortgage and the Lender has converted the Loan to an equity interest in the 20th & 20th Lands on terms acceptable to both parties based on their respective contributions." It also stated at paragraph 2.8 that the parties would "jointly obtain a formal appraisal of the 20th and 20th Lands in support of the Borrower's anticipated application for Order Absolute of the 20th & 20th Lands".

We also point out that the Loan Agreement specifically includes a mutual covenant at paragraph 5.2 that:

“The Borrower and the Lender will diligently proceed to negotiate in good faith a joint venture agreement whereby:

- (a) the Lender will be entitled to acquire an ownership interest in approximately 40 acres of the 20th & 20th Lands which is the area of the 20th & 20th Lands with the strongest probability of being rezoned for residential use;
- (b) the Lender and Borrower will agree to a profit-sharing mechanism with respect to any profits realized from the redevelopment of the 20th & 20th Lands,

among other things.”

We note that ACIC's *Companies Creditors Arrangement Act* (“CCAA”) Petition was filed within one week of the Loan Agreement and the Mortgage of Mortgage. Clearly Don Bergman would have fully known about the financial situation of ACIC in the course of negotiations with our client about him and ACIC becoming equity partners and joint venturers in relation to the 20th and 20th Lands. He also would have known that the ability of him and ACIC to comply with the above noted terms of the Loan Agreement might be limited in the course of the CCAA proceedings. However, this information was never disclosed to our client. This information, if disclosed, would have been material to our client in deciding whether to enter into the Loan Agreement with ACIC and whether to grant the Mortgage of Mortgage.

Further, ACIC and Don Bergman entirely failed to comply with paragraphs 2.8 and 5.2 of the Loan Agreement. No efforts were made by ACIC to comply with these obligations prior to late September or early October of 2018. However, Don Bergman did negotiate an agreement with directly with our client in October 2018 to address the approaching deadline for obtaining an Order Absolute or extending the deadline under the Loan Agreement and the Mortgage of Mortgage. We enclose a copy of the agreement finalized by Don Bergman and our client dated October 11, 2018. Don Bergman signed in his personal capacity and on behalf of ACIC CJ Properties Ltd., while also purporting in paragraph one to waive the October 31, 2018 deadline for our client obtaining Order Absolute on behalf of ACIC and/or ACIC CJ Properties Ltd.

We have more recently learned that Don Bergman was enjoined from acting on behalf of ACIC in early November 2018 in the CCAA proceeding, and after he had already agreed to extend the time for our client to apply for Order Absolute over the 20th and 20th Lands.

Our client has basically been delayed and frustrated in attempting to comply with the Loan Agreement, as well as the security flowing from the Loan Agreement, as a result of the acts and omissions of ACIC. ACIC has not cooperated to date in arranging an appraisal. Further, ACIC has not diligently negotiated in good faith in relation to a joint venture involving the 20th and 20th Lands. We suggest that the conduct of Don Bergman and ACIC to date is contrary to the duties of good faith and honest performance of contractual obligations as outlined by the Supreme Court of Canada in *Bhasin v. Hrynew*, 2014 SCC 71.

Our client is currently attempting to assess how to proceed in relation to the Mortgage of Mortgage and the Loan Agreement in light of ACIC not complying with paragraphs 2.8 and 5.2 of the Loan Agreement. Ideally, our client would like ACIC to comply with these core terms of the Loan Agreement in relation to funding a joint appraisal of the 20th & 20th Lands, as well as negotiating a joint venture agreement.

In the event that a joint venture agreement is not going to be feasible in the context of the CCAA proceedings, then our client will need to assess other options. Our client is currently exploring refinancing possibilities, as well as some type of forbearance arrangement with ACIC, in conjunction with an application for an Order Absolute.

We look forward to discussing this matter with you once you have reviewed and considered this correspondence and the attachments. Please be advised that the undersigned will be out of the country from January 3 to 16, 2019.

Yours truly,

PUSHOR MITCHELL LLP

Per:



ERIC C. H. LEDDING

**Providing services through a law corporation*

ECL/smn

Encls.

cc: Client

cc: John McEown (jmceown@boalewood.ca)

Appendix "B"

KARL BUCHMANN LOAN

598 Grandview Bench Road Salmon Arm, BC, V1E 2Y1
250 832 0153 karlbuchmann@hotmail.com

August 9, 2019

All Canadian Investment Corp.
c/o Boale Wood & Co

Dear Elaine

RE: LOAN \$500,000 (Dated Oct 30, 2017) 12% p.a.

Thank you for providing me with the requested bank deposit details for Boale Wood & Co as well as my Loan statement to July 31, 2019.

This letter is to inform you of my bank deposit in the amount of \$ 105,041.10 for Interest owing to July, 31, 2019.

I have enclosed a copy of the cheque and deposit slip, as well as a copy of my loan statement.

Please confirm the payment is applied to the ACIC mortgage; and supply a receipt for interest paid for tax purpose.

Sincerely,



Karl Buchmann

MR KARL BUCHMANN
598 GRANDVIEW BENCH RD
SALMON ARM BC V1E 2Y1


009

Printer ID# 1021

DATE 2019-08-07
Y Y Y Y M M D D

PAY TO THE
ORDER OF


Boal, Wood & Company LTD \$ 105,041.10

hundred and five thousand forty one ¹⁰/₁₀₀ DOLLARS  Security Features
Included
Details on back.

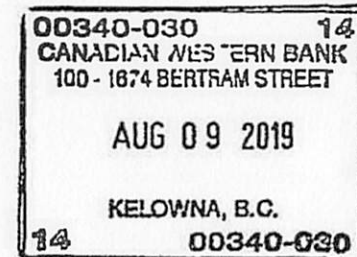


President's Choice Financial services
are provided by the direct banking division
of the Canadian Imperial Bank of Commerce
305 Milner Avenue, 5th Floor
Scarborough, Ontario M1B 3V4

MEMO

ALIC interest on account *Karl Buchmann* 

⑈009⑈ ⑆30800⑆010⑆ 0093638567⑈



Canadian Western Bank

Transaction Receipt

Transaction Date :
9 August 2019 10:49 A.M. (MST)
Ref#: TFS19221L4RFQ

Deposit(s)

*****6571 \$105,041.10 CAD
Cheque

No. of Cheques: 1

Total: \$105,041.10 CAD

Thank you for choosing
Canadian Western Bank

KARL BUCHMANN LOAN

598 Grandview Bench Road Salmon Arm, BC, V1E 2Y1
250 832 0153 karlbuchmann@hotmail.com

October 11, 2019

All Canadian Investment Corp.
c/o Boale Wood & Co
By e-mail to: mting@boalewood.ca

Dear Marianne

RE: LOAN \$500,000 (Dated Oct 30, 2017) 12% p.annum

This letter is to inform you of my wire deposit in the amount of \$ 84,000.00, on account mortgage principal; ~~XXXXXXXXXXXXXXXXXXXX~~.

I have enclosed a copy of the wire receipt, as well as a copy of my loan statement.

Please confirm the payment is applied to the ACIC mortgage.

Sincerely,



Karl Buchmann

Canadian Western Bank

Transaction Receipt

Transaction Date :
11 October 2019 3:12 P.M. (MST)
Ref# : TFS19284WXHK4

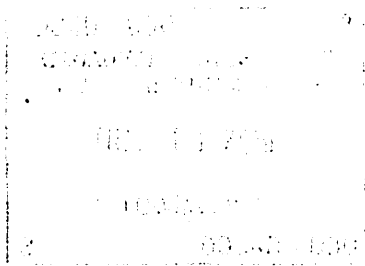
Deposit(s)

*****6571 \$84,000.00 CAD
Cheque

No. of Cheques: 1

Total: \$84,000.00 CAD

**Thank you for choosing
Canadian Western Bank**



MR KARL BUCHMANN
598 GRANDVIEW BENCH RD
SALMON ARM BC V1E 2Y1

232

DATE 2019-10-11
Y Y Y Y M M D D

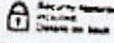
PAY TO THE
ORDER OF

Boale Wood & Company

\$ 84,000.00

— eighty four thousand — *00/100*

DOLLARS



President's Choice
FINANCIAL

President's Choice Financial services
are provided by the direct banking division
of the Canadian Imperial Bank of Commerce
305 Milner Avenue, 5th Floor
Scarborough, Ontario M1B 3V4

BANK ACCOUNT

MEMO

ACIC mortgage

Karl Buchman

⑈ 232⑈ ⑆ 30800⑈ 010⑆ 0055445662⑈

Printer ID# 1021

101008866571

Endorsement - Signature or Stamp

BACK/VERSO

Appendix "D"

MR KARL BUCHMANN
598 GRANDVIEW BENCH RD
SALMON ARM BC V1E 2Y1

DATE 20^{KB.}19⁰¹³-10-22
Y Y Y Y M M D D

PAY TO THE ORDER OF Boale Wood & Company \$ 84,464.77

Eighty four thousand four hundred sixty four and 77/100 DOLLARS

simplii FINANCIAL
Simplii Financial™
305 Milner Avenue, 5th Floor
Scarborough, Ontario M1B 3V4

MEMO ACIC mortgage on account Karl Buchman

⑆013⑆ ⑆30800⑆⑆010⑆ 0093638567⑆

101008866571 | Printer ID# 1021

Endorsement - Signature or Stamp

BACK/VERSO



No. S-H-15971
Salmon Arm Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KARL BUCHMANN

PETITIONER

AND:

20th & 20th LAND INVESTMENT INC.,
KELDON RATZLFF, MELANIE RATZLAFF
and DONEKO HOLDINGS LTD.

RESPONDENTS

Affidavit of Karl Buchmann sworn on November 4, 2021
and Exhibits attached

1. I, Karl Buchmann, of 598 Grandview Bench Road in the City of Salmon Arm in the Province of British Columbia being duly sworn make oath and say as follows:

2. I am the petitioner in this action and I am duly authorized to swear this affidavit in support of the matter and the "Minute of Proposed Orders" filed by myself.

3. On October 4, 2021 I received an extensive and unwieldy e-file with an affidavit of John McEown (Mr McEown) and Exhibits attached; sworn August 24, 2017; prepared by Jeremy West, solicitor (Mr West); and an application to this court for Mr McEown, monitor for All Canadian Investment Corporation (ACIC); to be joined as a party to this action.

4. On reading Exhibit "M" attached to the affidavit of Mr McEown, being an unsigned purported copy of Mortgage CA6412099; I became aware that this document was different from the mortgage document I signed on August 24, 2017 and witnessed by my then solicitor Andrew K. Brunton. Annexed hereto and marked as Exhibit "KB 1" is my true copy of the

2

5. The mortgage CA6412099 being Exhibit "KB 1" was prepared by Leslie Anne Tucker from Koffman Kalef LLP; lawyers for ACIC and filed in the Kamloops Land Title Office on October 31, 2017

6. The unsigned MORTGAGE - PART 1; page 2 of 2 pages; CA6412099 attached to Mr McEown's affidavit is a different document to Exhibit "KB 1"

- a. There are additions to the document I had signed and was witnessed;
- b. This document is unsigned;
- c. I was not aware of this document until I received a "Hard Copy" of the McEown affidavit, Application and papers from Mr West on October 14, 2021
- d. At no time did I authorise, allow and or was I aware of the changes at page 2 of the document;
- e. I considered my signed and witnessed copy of the Mortgage a "legal Document"; even if it did not truly reflect the intention of the transaction: to guarantee ACIC; ACIC CJ; or Don Bergman to be registered on Title as Co-owner.

7. The "Co-owner Agreement to get Order Absolute and develop 220-20th Ave SE"; dated October 11, 2018; was negotiated and prepared by myself and Don Bergman as a director for ACIC and ACIC CJ; attached as Exhibit "KB 2"

8. I honoured all documents; including the Mortgage CA6412099; the "Loan Agreement", Exhibit "O" of Mr McEown; specifically 5.2.; and the "Co-owner Agreement", Exhibit "KB 2"

- a. I offered to purchase from ACIC CJ and Don Bergman 1/3 of his share in the property; subject to his "First Right of Refusal" in August 2019; the funds going to ACIC and to reduce the mortgage balance; not intended as a "payment";
- b. After receiving the "Notice of Intention to Enforce a Security" on March 4, 2021; I informed Mr McEown by e-mail, I will be preparing an offer. I never got a response;
- c. I prepared an "offer for re-payment in full"; and to purchase the remaining share in the property. Delays caused by covid were out of my control;

9. On October 1st I contacted Mr West; explained my situation and sent my offer the same day by Fax.; attached as Exhibit "KB 3"; refused by Mr McEown based on his misunderstanding that ACIC was not a party to the transaction.

My offer is now formally withdrawn.

3,

3.

10. I say and truly believe that the unsigned Mortgage CA6412099 is a fraud and a forgery and is AT LAW void and unenforceable.

AS A CONSEQUENCE:

11. To protect myself on October 29, 2021 I sent a letter to "The Senior Partner" of Watson Goepel for whom Mr West is a solicitor for the purpose of putting the firm "ON NOTICE AND WARNED" of the forgery and fraud in the tendered, unsigned Mortgage CA6412099 and a request that Mortgage CA6412099 be withdrawn as evidence before The Court.

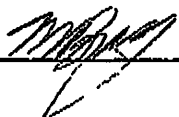
12. My letter to the Senior Partner was not a threat; it was not an inference of misconduct by Mr West and or Mr McEown; the only purpose of the letter was to protect myself from Mr West and or Mr McEown unwittingly using the said unsigned Mortgage in Court and against myself;

13. I say and truly believe that should Mr West and or Mr McEown continue to rely upon their unsigned, fraudulent and forged copy of Mortgage CA6412099 and now being "Warned and On Notice" that this mortgage is a forgery; they will be committing a serious Fraud Upon the Court.


14. I say and truly believe that the question of a forged and fraudulent Mortgage CA6412099 should be referred to the Kamloops Land Title Office and or the correct government authority for investigation.

15. I say and truly believe it would be a travesty of justice and denial of my constitutional rights for Mr West and Mr McEown to be allowed to proceed in this court with their application based upon mortgage CA 6412099 that is couched in fraud, dishonesty and deception.

Sworn by the above named
Karl Buchmann in the said Province of British Columbia
on November 4, 2021



M. Bradbury
CSBP

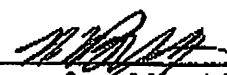

Petitioner

List of Exhibits attached to my Affidavit:

- Exhibit "KB 1": signed copy of Mortgage CA6412099
- Exhibit "KB 2": Co-owner Agreement to get Order Absolute and develop 220-20th Ave SE
- Exhibit "KB 3" "Offer for Repayment in Full"

4)

**This is Exhibit "KB 1" referred to in the
Affidavit of Karl Buchmann,
Sworn before me in Salmon Arm, British Columbia
this 4th day of November 2021**



A commissioner for taking Affidavits
within British Columbia

M. Bradbury

FORM B_V23

KAMLOOPS LAND TITLE OFFICE

LAND TITLE ACT
FORM B (Section 225)

Oct-31-2017 13:06:17.001

CA6412099

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 2 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

Leslie Anne
Tucker CJ4HL2

Digitally signed by Leslie Anne Tucker
CJ4HL2
DN: c=CA, o=Leslie Anne Tucker
CJ4HL2, ou=Leslie Anne Tucker
www.JudicialCourt.ca, email=leslie@jtc.ca
Date: 2017.10.31 12:31:10 -0700

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

Koffman Kalef LLP

19th Floor
885 West Georgia Street
Vancouver

BC V6C 3H4

Christine Thomson, Applicant's Agent
604-891-3620
45757-21 LAT

Document Fees: \$71.58

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID]

[legal description]

002-050-331

THE SOUTH EAST 1/4 OF SECTION 11 TP 20 RGE 10 W6M KDYD EXCEPT

(1) PART WITHIN PLAN ATTACHED TO DD 2536F

STC? YES (2) PLANS 11109 AND 20462

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))

KARL BUCHMANN

598 GRANVIEW BENCH ROAD

SALMON ARM

BRITISH COLUMBIA

V1E2Y1

CANADA

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))

ALL CANADIAN INVESTMENT CORPORATION

#2-781 Marine Park Drive NE

Salmon Arm

BRITISH COLUMBIA

CANADA

V1E 2W7

Incorporation No

BC0570425

5. PAYMENT PROVISIONS:

(a) Principal Amount:

\$500,000

(b) Interest Rate:

See standard mortgage terms

(c) Interest Adjustment

Date: N/A

Y	M	D

(d) Interest Calculation Period:

SEMI-ANNUALLY

(e) Payment Dates:

N/A

(f) First Payment

Date: N/A

(g) Amount of each periodic payment:

N/A

(h) Interest Act (Canada) Statement.
The equivalent rate of interest calculated
half yearly not in advance
is N/A % per annum.

(i) Last Payment

Date: ON
DEMAND

(j) Assignment of Rents which the
applicant wants registered?

YES NO

If YES, page and paragraph number:

(k) Place of payment:

Postal address in item 4

(l) Balance Due

Date: ON
DEMAND

MORTGAGE - PART 1

6. MORTGAGE contains floating charge on land ?
YES NO

7. MORTGAGE secures a current or running account ?
YES NO

8. INTEREST MORTGAGED:

Freehold

Other (specify) of mortgage CA1479800 as assigned by CA _____

9. MORTGAGE TERMS:

Part 2 of this mortgage consists of (select one only):

(a) Prescribed Standard Mortgage Terms

(b) Filed Standard Mortgage Terms

(c) Express Mortgage Terms

D F Number: MT000017

(annexed to this mortgage as Part 2)

A selection of (a) or (b) includes any additional or modified terms referred to in item 10 or in a schedule annexed to this mortgage.

10. ADDITIONAL OR MODIFIED TERMS:

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

12. EXECUTION(S): This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Officer Signature(s)

Andrew Brunton

ANDREW K. BRUNTON
Barrister and Solicitor
#301 - 1665 Ellis Street
Kelowna, BC V1Y 2B3
Phone: 250-762-2108

Execution Date

Y	M	D
17	10	24

Borrower(s) Signature(s)


Karl Buchmann

KARL BUCHMANN

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

This is Exhibit "KB 2" referred to in the
Affidavit of Karl Buchmann,
Sworn before me in Salmon Arm, British Columbia
this 4th day of November 2021


A commissioner for taking Affidavits
within British Columbia

M. Bradbury

Att: Serenapage 1 of 6**Co-owner Agreement to get Order Absolute and develop 220-20th Ave SE**
description of the land attached as Schedule "A"

between:

Karl Buchmann, the First Co-owner

and:

ACIC CJ Properties LTD, the Second Co-owner (CJ)

and:

Don Bergman, holder of the development rights (Developer)

The First Co-owner, Second Co-owner, and the Developer have agreed to enter into this Agreement to confirm their agreement as tenants in common of the development with respect to the ownership, development, financing and holding of their respective interests in the land and development.

1)) All Canadian Investment Corporation (ACIC) and/or CJ wave the deadline to get Order Absolute before the end of October 2018, as prescribed in the Loan Agreement from October 30, 2017

2) The parties agree to obtain Order Absolute as soon as possible as the dissolution of ACIC permits and to avoid a conflict with other ACIC investors.

3) CJ agrees to pay out the ACIC mortgage on the mortgage of 20th & 20th in full and will get an equity share in the property as agreed on on October 30, 2017

4) If the First Co-owner cannot meet the deadline to get farm status for 2019, due to delays in obtaining Order Absolute caused by ACIC, CJ agrees to pay the higher of: 2/3's of the current property taxes, or the balance between the current property taxes and farm property taxes until a future Farm Classification deadline can be met.

5) Pushor Mitchell, the solicitor of the First Co-owner, will amend the foreclosure / Order Absolute documents to include CJ as co-applicant.

6) Pushor Mitchell will register Karl Buchmann and CJ as joint owners on Title.

7) ~~Pushor Mitchell will issue~~ tax receipts for the Co-Owners as follows:

— Karl Buchmann \$ 450,000.00 principal and cost base for tax purpose.

— CJ \$ 250,000.00 principal and cost base; balance (interest, expenses, etc)

about \$ 255,000.00 represents an expense for tax purpose.

} call with
Don Oct 12

8) The Co-Owners and Developer agree to keep the property free of all debt and encumbrances as prescribed in the Business Plan attached to this Agreement as Schedule "B"

K.B. *DB*

2 of 6

9) The First Co-Owner agrees to obtain and maintain Farm Classification for the property as per Schedule "B" attached.

10) The Second Co-Owner agrees to develop a master subdivision plan; pay for preliminary levelling; clearing; fencing; water supply for livestock, as per Schedule "B"

11) The Co-owners agree to sell to the developer acreage as required for each subdivision stage as per Schedule "B"

12) The Developer agrees to purchase land from the Co-Owners; keep the remaining property in one piece; and provide services as prescribed in Schedule "B"

13) The Developer agrees not to let anybody attach liens; debts or other obligations to the remaining property as per Schedule "B" (clear up text)

14) The Co-owners have the option to invest the land value of each subdivision stage, and/or additional funds, with the Developer.

15) In case of a sale of all or part interest of a signatory to this Agreement, other than for development purpose as per Schedule "B", the other parties have a First Right of Refusal, perpetuating as additional investors join.

16) CJ agrees to remove it's name from Title once all of the +/- 46 acres presently included in the OCP and designated R1 are transferred to the Developer.

17) This Agreement supersedes all prior understandings and Agreements and is subject to the parties's solicitor advise and/or legal wording changes, without changing the intent or spirit of this Agreement. The solicitor of CJ is responsible for editing and drafting the final document before obtaining Order Absolute. Schedule "B" is intended as a quick reference for operational convenience and contains all obligations of the parties involved.

18) The parties agree to use reasonable efforts to satisfy the conditions outlined in this Agreement and Schedule "B"; and promise to act in good faith.

Schedules attached:

— Schedule "A", Lands

— Schedule "B", Business Plan to develop 220-20th Ave. SE

This Agreement has been signed and witnessed in Salmon Arm, B.C.
on October 11 2018



Karl Buchmann


ACIC of Properties LTD


Don Bergman

10)

This is Exhibit "KB 3" referred to in the
Affidavit of Karl Buchmann,
Sworn before me in Salmon Arm, British Columbia
this 4th day of November 2021



A commissioner for taking Affidavits
within British Columbia

M. Bradbury

equity balance March 4, 2021	\$ 401,503.62	
less: interest charged @ 12%	<u>\$ 175,009.49</u>	
credit to ACIC		\$ 226,494.13
less: ACIC CJ mortgage principal advanced for BDO bond		\$ 90,000.00
less: interest for 27 months @ 12 % to September 30, 2021		\$ 24,300.00
less: \$ 30.00 per diem from October 1st, 2021		
less: 2/3 of property tax paid, incl. 2022 estimate		\$ 21,400.47
less: balance to estimated farm tax calculated on land only of PID: 013-966-723 in NORD @ ~\$ 400.00 per year		<u>\$ 8,700.24</u>
Offer amount		<u>\$ 82,093.42</u>

This offer is realistic and very generous under the circumstances:

ACIC did not come forward with it's equity share in a timely fashion, forcing me to pay \$ 50,000.00, non-refundable, to again postpone a court hearing to 2017-11-02 to substitute the "Tekamar / Harbourfront Mortgage".

ACIC did not disclose it was seeking protection under CCAA, granted 2017-11-10

My share in the property was, and still is, fully paid up; all funds in place since 2017-05-15

I did not borrow any funds from ACIC. The "Mortgage on the Mortgage" was intended as a security to guarantee the registration as co-owner on title.

An equity share / ownership interest does not carry interest against a property: (see 5.2 in LOAN AGREEMENT signed 2017-10-30)

Lawyers did not do due diligence; procrastinating; providing Agreements not reflecting facts and running up excessive fees. Don Bergman testified at a conference call with lawyers, he (or, as understood, one of his entities) will be funding the equity share.

I financed the majority of the BDO bond for the benefit of all ACIC share holders: secured with a registerable and assignable mortgage

12)

**LAND TITLE ACT
FORM B (Section 225)**

MORTGAGE - PART 1 Province of British Columbia

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

THIS IS EXHIBIT " E " REFERRED TO IN THE
AFFIDAVIT OF Karl Buchmann

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

**Karl Buchmann
598 Grandview Bench Rd, Salmon Arm, BC,
V1E 2Y1**

SWORN BEFORE ME AT THE CITY OF SALMON ARM
IN THE PROVINCE OF BRITISH COLUMBIA
THIS 10 OF Aug A.D. 20 22
A COMMISSIONER FOR TAKING AFFIDAVITS
IN AND FOR THE PROVINCE OF BRITISH COLUMBIA

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID] 017-914-990 [legal description] Lot 1 SECTION 14 TOWNSHIP 20 RANGE 10 WEST OF THE 6TH MERIDIAN KAMLOOPS DIVISION YALE DISTRICT PLAN 48068

STC? YES

KAP

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))

**ACIC CJ PROPERTIES LTD
781 Marine Park Drive
Salmon Arm, BC
V1E 2W7**

**BRITISH COLUMBIA
CANADA**

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))

**Karl Buchmann
598 Grandview Bench Rd
Salmon Arm
CANADA**

**BRITISH COLUMBIA
V1E 2Y1**

5. PAYMENT PROVISIONS:

(a) Principal Amount:	(b) Interest Rate:	(c) Interest Adjustment Date:	Y	M	D
\$800,000	12% Per Annum	N/A			
(d) Interest Calculation Period: Quarterly	(e) Payment Dates: N/A	(f) First Payment Date: N/A			
(g) Amount of each periodic payment: Interest only	(h) Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is <u>N/A</u> % per annum.	(i) Last Payment Date: N/A			
(j) Assignment of Rents which the applicant wants registered? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If YES, page and paragraph number:	(k) Place of payment: Postal Address in Item 4	(l) Balance Due Date: On Demand			

6. MORTGAGE contains floating charge on land?
YES NO

7. MORTGAGE secures a current or running account?
YES NO

8. INTEREST MORTGAGED:

Freehold
Other (specify)

9. MORTGAGE TERMS:

Part 2 of this mortgage consists of (select one only):

- (a) Prescribed Standard Mortgage Terms
- (b) Filed Standard Mortgage Terms
- (c) Express Mortgage Terms

D F Number:
(annexed to this mortgage as Part 2)

A selection of (a) or (b) includes any additional or modified terms referred to in item 10 or in a schedule annexed to this mortgage.

10. ADDITIONAL OR MODIFIED TERMS:


N/A

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

N/A

12. EXECUTION(S): This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Officer Signature(s)



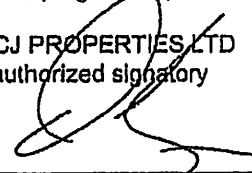
JANE M. LETOURNEAU
P.O. BOX 3009
SALMON ARM, B.C. V1E 4R8
NOTARY PUBLIC
PHONE: (250) 832-9319

Execution Date

Y	M	D
20 19	07	31

Borrower(s) Signature(s)

ACIC CJ PROPERTIES LTD
by its authorized signatory


Don Bergman

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

Memorandum of Understanding and Agreement

A COMMISSIONER FOR TAKING AFFIDAVITS
FOR THE PROVINCE OF BRITISH COLUMBIA

between: Don Bergman and ACIC CJ Properties Ltd. (CJ)
and: Karl Buchmann

1) Karl Buchmann is entitled to secure the \$ 75,000.00, guaranteed by a Promissory Note on February 28, 2019; advanced to CJ and paid in Trust to secure the BDO law suit on behalf of ACIC stakeholders, with a Second Mortgage registered against 781 Marine Park Drive NE, Salmon Arm, B.C. (the 'Property') Don Bergman will supply a copy of the bank draft and deposit slip.

2) Karl Buchmann may, with Don Bergman's approval, if required, include in the Mortgage on the 'Property' funds to pay out the ACIC mortgage on 220-20 Ave SE, Salmon Arm, B.C., as agreed in the Co-owner Agreement signed on October 11, 2018.

3) The Application to obtain Order Absolute will be amended to register CJ or nominee on title as Co-owner in 220-20 Ave SE as per Co-owner Agreement.

4) The funds covered by the Promissory Note can be repaid at any time without penalty.

Don Bergman in his discretion and in consultation with Ed Robinson may pay a bonus based on the outcome of the BDO law suit.

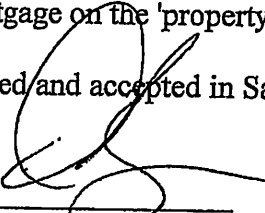
5) Funds advanced by Karl Buchmann for the repayment of the ACIC mortgage are bound by the Mortgage Agreement and may include a penalty for early repayment.

6) In case CJ or nominee cannot pay out the Second Mortgage in full by re-financing, Karl Buchmann will subordinate his position to allow for the re-financing with a First Charge Mortgage or LOC.

7) Don Bergman may negotiate a lumpsum settlement with the monitor, with the balance of the ACIC mortgage paid in full at a later date, if Order Absolute is not unduly delayed.

Karl Buchmann agrees to raise the funds as required, secured with a mortgage on the 'property'.

Signed and accepted in Salmon Arm, B.C., July 23, 2019


ACIC CJ Properties Ltd

Karl Buchmann
Karl Buchmann

Witness

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF Karl Buchmann
SWORN BEFORE ME AT THE CITY OF SALMON ARM
IN THE PROVINCE OF BRITISH COLUMBIA
THIS 16 OF Aug A.D. 2022
A COMMISSIONER FOR TRYING AFFIDAVITS
IN AND FOR THE PROVINCE OF BRITISH COLUMBIA

**Offer to Purchase and Amendment to the Tekamar/Harbourfront
Mortgage pay-out ("mortgage")**
on 220-20th Ave SE, open to 5 pm, August 16, 2019

The First Land Holder, Karl Buchmann, offers to purchase from the
Second Land Holder, ACIC CJ Properties Ltd: ("CJ"):

One half of "CJ" and Don Bergman's share of the "mortgage"
for \$ 250,000.00
plus interest of 5% per annum from October 31, 2017, capitalized

- 1) the amended investment in the "mortgage" will now be as follows:
 - a) The First Land Holder pays \$ 700,000.00 for all of the mortgage principal.
 - b) The Second Land Holder "CJ" and/or Don Bergman as Holder of the Development Rights, pay for interest and expenses of \$ 255,807.10

- 2) The First Land Holder in effect purchases an additional one third share of the 30 acres in the Agreement dated October 11, 2018, between Karl Buchmann; "CJ"; and Don Bergman.

- 3) "CJ" will go on title for the consideration of \$ 1.00 (one Dollar) to:
 - a) secure the development rights and liabilities of "CJ" and Don Bergman as per Agreement and schedule "B" from October 11, 2018
 - b) guarantee the holding of 220-20 Ave SE free of debt; available for development as required and agreed on.
 - c) oversee the sale/acreage transfer (\$ 80,000.00 per acre for 30 acres in the OCP, designated R1) as required for each stage, as per Agreement.

- 4) Karl Buchmann advances the funds to the Monitor of the ACIC mortgage as follows:
 - i) first installment: \$ 105,041.10
interest accumulated on the ACIC Mortgage to July 31, 2019
 - ii) open for "CJ" to exercise it's First Right of Refusal by re-payment of the first installment and ACIC mortgage in full by 5pm August 16, 2019
 - iii) second installment: \$ 20,000.00 at closing of the Offer;
 - iv) Don Bergman to negotiate a settlement with the monitor;
 - v) balance to \$ 250,000.00 plus capitalized interest.

Salmon Arm, August 7, 2019

Karl Buchmann
Karl Buchmann

H. BDO PROCEEDINGS

38. After the granting of the Initial Order Mr. Bergman caused, without the Monitor's knowledge, proceedings to be commenced in the Petitioner's name against its former auditors BDO. Mr. Bergman was subsequently joined in his personal capacity as third party to the proceedings by BDO.
39. On November 23, 2018 an order was made requiring the Petitioner to tender security for costs in the amount of \$132,042 in the BDO proceedings ("Security"). After the court and the Monitor became aware of the BDO proceedings they have been prosecuted (by Shields Harney LLP) on the basis that the Petitioner would not fund the legal costs of the proceedings or the Security.
40. In accordance with the Order made November 23, 2018 the Security was deposited in trust with Shields Harney LLP and until recently, there had been little progress in the proceedings.
41. On or about January 24, 2022 Mr. John Shields and John Douglas Shields Law Corporation ("Shields Harney LLP") delivered a notice of intention to withdraw as lawyer for the Petitioner and Mr. Bergman. BDO filed an objection which the Monitor understands primarily related to where the Security would be held in the event that counsel was granted leave to withdraw.
42. On April 22, 2022 Shields Harney LLP's application for leave to withdraw as counsel (and related relief) was heard by Justice Walker. By Order made April 22, 2022 the following orders were made:
- a) that Shields Harney LLP's ceased to be the lawyer acting for the Plaintiff and the Mr. Bergman;
 - b) service of ACIC in the BDO proceedings could occur care of McEown + Associates Ltd.,
 - c) directing the manner of service for Mr. Bergman; and

d) that the Order made November 23, 2018, be varied such that Shields Harney LLP would pay into court the amount of \$132,049.00 to stand as security for the Defendant's costs of the action.

43. The Monitor is advised that the Security has been paid into court in accordance with the Order made April 22, 2022.

44. After the Order of April 22, 2022, the Monitor instructed counsel for the Petitioner to initiate settlement discussions with counsel for BDO. As a result of those discussions an agreement has been reached (subject to court approval) for the disposal of the BDO proceedings on the following terms:

a) the claims against BDO and Donald Bergman (in his capacity as third party) will be dismissed without costs to any party with such dismissal being the same force and effect as if an order had been pronounced at the trial on the merits;

b) the security amount of \$132,049, currently held in court, will be paid in trust to the Monitor;

c) the Security will be held in trust by the Monitor subject to any claims against and will otherwise be paid to stakeholders in the CCAA Proceedings in accordance with the Plan of Arrangement therein.

45. A copy of the proposed consent Order resolving the proceedings is attached as Appendix "D".

46. On the instructions of the Monitor counsel for the Petitioner:

a) has filed a Notice of Appointment of Lawyer in the BDO proceedings so as to allow for the execution of the consent Order;

b) has secured Mr. Bergman's agreement to the proposed terms of settlement; and

c) holds the consent Order, executed by Mr. Bergman pending approval of the court.

47. Although the Monitor does not have any direct knowledge of the source of the Security, documentation filed in the Buchman foreclosure proceedings and provided by Mr. Bergman suggest that the Security may have been funded by Mr. Buchman and ACIC CJ Properties Ltd., a company associated with Mr. Bergman.
48. In the event that the proposed settlement is approved the Monitor will continue to make inquiries with respect to the Security and will seek directions in advance of any proposed distribution.
49. The Monitor seeks the court approval of settlement of the BDO proceedings on the terms outlined above.



File Number: S15971
Registry: Salmon Arm

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between;

Karl Buchmann

Petitioner

And:

**20th and 20th Land Investment Inc., Keldon Ratzlaff
Melanie Ratzlaff, and Doneko Holdings Ltd.**

Respondents

STATEMENT OF CLAIM

1. I, Karl Buchmann (Buchmann) make this Statement of Claim
2. 20th & 20th Land Investment Inc., a suspended Corporation (20th & 20th)
3. All Canadian Investment Corporation; Intended 3rd party (ACIC)
4. ACIC commenced an application to become a party to this action by way of an extended SLAPP suit.
5. The SLAPP suit was a multitude of unnecessary and irrelevant documents who's intent was fraudulent.

DETAILS OF FRAUDULENT INTENT

a./ To legalise Mortgage CA 6412099 being an unsigned copy of the true Mortgage and in particular page 2 thereof is a "Forgery" which if allowed would give The Monitor of ACIC legal security over and interest in:

- (1) Mortgage CA 1479800 and CA 1479801
- (2) secures a current or running account (7. on second page)
- (3) Interest of Mortgage CA1479800 as assigned by CA6411424 (8. on second page)

page 2

b./ The purpose of the fraud was to:

(1) Take unfair and dishonest control of the assets controlled by Mortgage CA1479800

(2) Disparage the good name, reputation and standing of Buchmann

(3) Declare Buchmann insolvent; besmirching his name; vilification; harassment; causing emotional distress.

(4) Cause excessive legal fees and financial hardship; properties of a typical SLAPP suit.

6. ACIC, despite being Warned and on Notice on October 29, 2021 that the unsigned Mortgage document was a "Forgery" have continued to "Utter" this Mortgage causing Buchmann to suffer serious emotional distress, loss and damage.

7. ACIC in the SLAPP suit deliberately and with malicious intent tendered other incomplete and defective mortgage documents as evidence to conceal the format of the Forged Mortgage to cause Buchmann to suffer emotional distress, loss and damage. This was a deliberate Fraud Upon the Court.

8. ACIC have deliberately and with malicious intent falsely published and distributed a lie in "declaring me insolvent" to besmirch my name, reputation and standing, causing me to suffer emotional distress, loss and damage.

9. ACIC falsely stated to Justice Milman on October 18, 2021:

(a) "seven parties were served"

(b) "Buchmann was served by courier and declined"

This was a deliberate lie and a Fraud Upon the Court, causing Buchmann to suffer stress, loss and damage.

10. ACIC deliberately changed the phone-in information for the subsequent hearing on November 22, 2021 without informing Buchmann in a timely fashion.

11. ACIC published the Business Plan with the Affidavit of Chelsea Cochrane; with intent to reveal personal business operations and competitive information, causing further damages.

12. The actions of ACIC have caused Buchmann to suffer further loss and damage by way of:

(a) Enjoying the land known as 220 20th Avenue in Salmon Arm; being part of SE 1/4 Section 11 - 20 - 10, W of 6th

(b) Loss of income from 220 20th Avenue SE

13. The actions and conduct of ACIC; the Monitor and Jeremy West by way of the Malicious attempt and to wrongly "Declare me Insolvent" was a deliberate and intentional action to cause Buchmann emotional distress, loss and damage.

AND BUCHMANN CLAIMS:

14. (a) Cash out, paid by myself to date, and for the BDO Bond:

1) ACIC CJ mortgage principal advanced for BDO \$ 90,000.00

2) ACIC CJ Mortgage interest; 35 months @ 12% \$ 31,500.00
plus \$ 30.00 per diem from June 1rst, 2022

3) 2/3 property tax as per Co-owner Agreement \$ 21,400.47
balance to estimated farm property tax \$ 8,700.24

Total as per May 31, 2022 **\$ 151,600.71**

(b) I am seeking "Special Damages" / "Exemplary Damages" from the Monitor and Watson Goepel in the amount of **\$ 1,500,000.00**

(c) Out-of-pocket expenses as this court may allow.

(d) Punitive damages for filing a SLAPP suit; to be assessed by the court:

For burying me and this Honourable Court in a flood of paper not relevant to the ACIC Mortgage CA 6412099 to hide unenforceable documents.

page 4

15. I'm seeking an order to compel ACIC to recover funds for the benefit of all ACIC shareholders:

In return I will assign to Watson Goepel and the monitor:

(a) the Judgement of Karl Buchmann against 20th & 20th Land Investment Inc. from December 21, 2016;

(b) the Guarantee of Keldon Ratzlaff and Melanie Ratzlaff given to Tekamar Mortgage Fund LTD and Harbourfront Holdings LTD on March 4th, 2010 and assigned to Karl Buchmann;

(c) other documents in support of a claim to continue Pushor Mitchell's effort against the Ratzlaffs:

Keldon Ratzlaff testified at the hearing of November 22, 2021, "I do have resources that have changed" (page 6, line 18 of the transcript)

(d) I will supply additional documents to support a claim against Leslie Tucker of Koffman Kalef LLP and my former lawyers Pushor Mitchell, the lawyers drafting the misleading and defective mortgage documents;

(e) I will authorise documents to follow up on the Yarmoloy trespassing; logging and clearing activity and other infractions.

Appendix "H"

From: West, Jeremy
Sent: July 12, 2023 2:59 PM
To: Leonard Marriott
Cc: Hennigar, Andrew; Cochrane, Chelsey; KC Jollymour
Subject: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors
Attachments: 23.03.06 - Offer to Settle.pdf; Statement of Claim of Buchmann FILED 11 July 2022 (01671423xB8FE6).PDF; Initial Order - Registry Stamped 10 November 2017 (00404477xB8FE6).PDF

Importance: High

Good afternoon.

We acknowledge receipt of your email sent yesterday at 1:12 PM July 11, 2023 attaching a letter dated March 6, 2023.

Receipt of March 6, 2023 letter

The letter which has been provided bears the date March 6, 2023 and indicates that it was sent by email. We have no record of receiving the letter and this is the first occasion on which we have seen it. We have also made inquiries with our IT department who confirms that the only emails received from northvalleylaw.com by our office this year were between January and July 7, 2023 as listed below. As you will see, nothing was received in March 2023.

Search	2023-01-01 00:00 to 2023-07-11 23:59
<input type="checkbox"/> From	To
<input type="checkbox"/> Leonard Marriott	West, Jeremy and 1 other
<input type="checkbox"/> Leonard Marriott	West, Jeremy and 1 other
<input type="checkbox"/> Leonard Marriott	Cochrane, Chelsey and 1 other
<input type="checkbox"/> len@northvalleylaw.com	ccochrane@watsongoepel.com and 3 others
<input type="checkbox"/> len@northvalleylaw.com	jwest@watsongoepel.com and 3 others
<input type="checkbox"/> len@northvalleylaw.com	West, Jeremy and 2 others

Settlement privilege

We note that you have chosen to provide a copy of the correspondence to BLG who does not act for a party involved in the relevant court proceedings. Putting to one side your client's motive for doing so, which in our view is actionable and clearly demonstrates an intention to interfere with contractual relations, by delivering the correspondence to BLG, any settlement privilege which may have attached to the correspondence as a result of it being marked "Without Prejudice" or containing a settlement proposal, is expressly waived.

The correspondence also contains serious and egregious allegations regarding the court appointed monitor and Watson Goepel LLP in its capacity as counsel for All Canadian Investment Corporation. We do not intend to address those allegations in this correspondence but suffice to say they are denied.

Given the character of the threats and unfounded allegations contained within the correspondence, in our view the public interest in disclosure is sufficient to extinguish any claims of privilege and allow for disclosure. See *Monument Mining Ltd. v Balendran Chong & Bodi*, 2012 BCSC 389

Statement of Claim

Your letter references a "Statement of Claim" filed by Mr. Buchmann. We assume that is a reference to the attached document and that you have reviewed it. As you will no doubt be aware, the Supreme Court Civil Rules do not recognize or provide for a document called a "Statement of Claim" and in our view that document is a nullity.

Application scheduled for July 19, 2023

Based on your correspondence with BLG last week, we assume that you are aware of the application scheduled for hearing July 19, 2023. In the event that you are not, the materials are available on the Monitor's website at <https://www.mceownassociates.com/all-canadian-investment-corporation>

Our instructions are to proceed with the relief sought. However, in light of the letter dated March 6, 2023 (which we received July 11, 2023) we intend to bring that correspondence to the attention of the supervising judge, Justice Walker. In our view, any claims which your client may have (which are denied) are permanently stayed, enjoined and released under the terms of the existing Plan of Arrangement (and the proposed Amended Plan) but in light of your client's persistent assertion of vexatious claims, we will be reviewing the form of the Amended Plan with a view to including specific terms addressing your client.

Hearing July 19, 2023

In the event that your client intends to oppose or take a position on the July 19, 2023 application, response materials will need to be filed and served (on the service list).

Please also note that in our experience, the court has a strong preference for counsel, in contested matters, to appear in person and in the event that you are instructed to appear, you should make arrangements to be present in Vancouver Wednesday, July 19, 2023.

Jeremy West



Jeremy D. West, **Partner**

D 604 642 5684 | F 604 688 8193

E jwest@watsongoepel.com

1200-1075 West Georgia St., Vancouver, BC V6E 3C9

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From: KC Jollymour <kc@northvalleylaw.com>
Sent: Tuesday, July 11, 2023 1:12 PM
To: West, Jeremy <jwest@watsongoepel.com>
Cc: Leonard Marriott <len@northvalleylaw.com>; Cochrane, Chelsey <ccochrane@watsongoepel.com>; AHennigar@blg.com
Subject: RE: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

Good afternoon,

Per the emails below, please find attached the March 6, 2023 correspondence.

Kind regards,



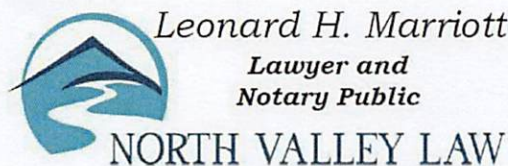
Vernon Office	Enderby Office	Armstrong Office
Unit 1, 4205 - 27th Street Vernon, BC, V1T 4Y3 P (250) 260-4273 Fax 1(855) 710-7456	P.O Box 430 601 Cliff Avenue, Enderby, BC, V0E 1V0 P (778)443-0070 northvalleylaw.com	P.O Box 556 2505 PV Blvd Armstrong, BC, V0E 1B0 P (778)442-5181

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From: Leonard Marriott <len@northvalleylaw.com>
Sent: Friday, July 7, 2023 3:43 PM
To: West, Jeremy <jwest@watsongoepel.com>
Cc: KC Jollymour <kc@northvalleylaw.com>; Cochrane, Chelsey <ccochrane@watsongoepel.com>
Subject: RE: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

Thank you Jeremy.

Leonard



www.northvalleylaw.com
Fax 1(855) 710-7456

Lumby Office P.O. Box 190, 2109 Shuswap Avenue Lumby, BC, V0E 2G0 P (778)442-5181	Enderby Office P.O. Box 430, 601 Cliff Avenue Enderby, BC, V0E 1V0 P (778)443-0070	Vernon Office Unit 1, 4205 - 27th St Vernon, BC V1T 4Y3 P (250) 260-4273	Armstrong Office P.O. Box 556 2505 PV Blvd Armstrong, BC, V0E 1B0 P (778)442-5181
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From: West, Jeremy <jwest@watsongoepel.com>
Sent: Friday, July 7, 2023 3:35 PM
To: Leonard Marriott <len@northvalleylaw.com>
Cc: KC Jollymour <kc@northvalleylaw.com>; Cochrane, Chelsey <ccochrane@watsongoepel.com>
Subject: FW: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

Afternoon.

I'm not aware of any hearing on July 11, 2023. There were hearings, including in BCSC VLC S 183355, on July 11, 2022 at which time the Monitor was authorized to settle proceedings commenced against BDO Canada LLP.

As a result of that, funds deposited for security for costs are being held by the Monitor pending his report to court as to entitlement. I gather that Mr. Buchmann may have asserted a claim against some of those funds as has Mr. Bergman. As far as I'm aware the Monitor has not determined whose funds they are and will, in accordance with previous directions, report to court on the matter in due course.

Copies of all materials filed in the CCAA proceedings are available on the Monitor's website.

Regards
Jeremy



Jeremy D. West, Partner

D 604 642 5684 | F 604 688 8193

E jwest@watsongoepel.com

1200-1075 West Georgia St., Vancouver, BC V6E 3C9

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From: Leonard Marriott <len@northvalleylaw.com>

Sent: Friday, July 7, 2023 3:22 PM

To: West, Jeremy <jwest@watsongoepel.com>

Cc: Cochrane, Chelsey <ccochrane@watsongoepel.com>; KC Jollymour <kc@northvalleylaw.com>

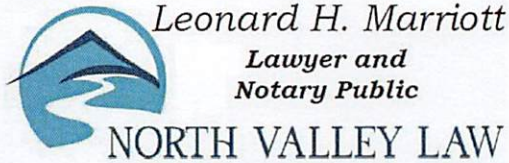
Subject: RE: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

Greetings Jeremy,

Certainly, I will attend to that on Monday morning.

Coincidentally, my client informs me this afternoon that there is related matter (concerning the BDO bond??) for hearing on Tuesday, July 11, 2023. Can you confirm if he is correct? If yes, is it possible for me to see the application? Materials? My client seems to be referring to BCSC VLC S S 183355 and I see no new filings therein on CSOnline for that proceeding.

Regards,



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P (778)443-0070

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Unit 1, 4205 - 27th St
Vernon, BC V1T 4Y3
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From: West, Jeremy <jwest@watsongoepel.com>
Sent: Friday, July 7, 2023 3:14 PM
To: Leonard Marriott <len@northvalleylaw.com>
Cc: Cochrane, Chelsey <ccochrane@watsongoepel.com>
Subject: FW: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

Good afternoon Mr. Marriott.

I have been provided a copy of your email below to BLG. My office has reviewed our records and is not aware of any correspondence dated March 6, 2023. Please feel free to provide a copy for my review.

Thanks

Jeremy



Jeremy D. West, Partner

D 604 642 5684 | F 604 688 8193
E jwest@watsongoepel.com
1200-1075 West Georgia St., Vancouver, BC V6E 3C9

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From: Leonard Marriott <len@northvalleylaw.com>
Sent: July 7, 2023 2:50 PM
To: Hennigar, Andrew <AHennigar@blg.com>
Cc: KC Jollymour <kc@northvalleylaw.com>
Subject: No. S-15971 Buchmann V. 20th & 20th Land Investment Inc. & Ors

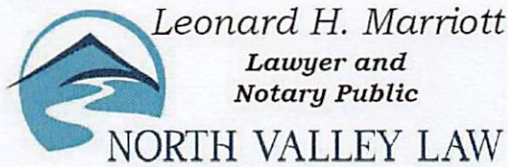
[External / Externe]

Greetings Mr. Hennigar:

I represent Karl Buchmann in the above proceeding. It has come to my attention that your client, Lighthouse Capital Corporation, is intending to complete a Share Purchase Agreement ("SPA") with the authorized representative for All Canadian Investment Corporation.

In the most recent (35th) Monitor's Report, there is a claim at paragraph 20 at page 9 that the SPA is attributing a value to a strongly disputed claim against my client equal to 80 cents on the dollar (total \$400,000). I have never heard of purchasing a disputed claim for such a valuation. However, the point of my reaching out to you is to ensure that in your negotiations and due diligence that you received my correspondence to Mr. West of Watson Goepel Lawyers dated **March 6, 2023**.

Regards,



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Fax 1(855) 710-7456

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P.O. Box 430, 601 Cliff Avenue
Enderby, BC, V0E 1V0
P (778)443-0070

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Appendix "I"

From: Hiebert, Lisa <LHiebert@blg.com>
Sent: July 13, 2023 4:25 PM
To: West, Jeremy
Cc: Laity, Ryan; Hennigar, Andrew; Kay, Jordan
Subject: ACIC re correspondence from Buchmann

Jeremy

Further to our call earlier today, we were able to connect with Bosa, and can confirm that, to be acceptable to the Purchaser, the Plan/Order will need to include a specific release of ACIC from any alleged/purported claims by Buchmann. As you will appreciate, the parties intended that ACIC's claims and liabilities had been addressed by the Plan. We expect that remains the case, but in light of the recent correspondence, and the potential for issues and disputes, we are of the view that it is reasonable for the Order/Plan to specifically address this alleged/purported claim in order to bring certainty to all parties.

Also, as discussed, I will not be at BLG at the time of next week's hearing, but a BLG lawyer will attend for the purchaser.

Best,
Lisa

Lisa Hiebert

Partner

T 604.632.3425 | lhiebert@blg.com

1200 Waterfront Centre, 200 Burrard St., P.O. Box 48600, Vancouver, BC, Canada V7X 1T2

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Borden Ladner Gervais LLP

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Appendix "J"

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

ORDER MADE AFTER APPLICATION

~~(SANCTION ORDER)~~

(Amended and Restated Sanction Order and Transaction Approval Order)

BEFORE THE ~~HONOURABLE~~HONOURABLE) THE ~~5TH~~19th DAY OF
JUSTICE WALKER) ~~FEBRUARY, 2021~~JULY 2023
)

ON THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia on the ~~13th~~19th day of ~~January 2021 and the 5th day of February 2021~~July 2023 and on hearing Jeremy D. West, counsel for the Petitioner, All Canadian Investment Corporation, and those other counsel listed on **Schedule "A"** hereto AND UPON READING the material filed herein for the purposes of this application;

THIS COURT ORDERS that:

1. The time for service of the Notice of Application is hereby abridged such that the Notice of Application is properly returnable today and service upon any interested party other than those parties on the Service List maintained by the Petitioner and the Monitor in this proceeding and service in accordance with the Order made June

16, 2023 is hereby dispensed with.

DEFINITIONS

2. All capitalized terms not otherwise defined in this ~~Sanction~~ Order shall have the meanings ascribed to them in the Plan conditionally approved by the order of Mr. Justice Walker pronounced November 18, 2019 and subsequently amended by this order and the orders of Mr. Justice Walker pronounced May 21, 2020, November 3, 2020 and February 5, 2021 ~~a copy of which~~. The Plan, as amended by this Order, is attached and marked **Schedule "B"**.
3. Terms and expressions not defined in this ~~Sanction~~ Order and the Plan 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**").

~~THE STAY~~

- ~~4. The stay of proceedings is hereby extended from January 22, 2021 to the Stay Termination Date, as provided for in the Plan.~~

APPROVAL OF TRANSACTION

4. The Monitor, in its capacity as the court-appointed monitor of the Petitioner and pursuant to the Order made February 5, 2021 in these proceedings, be and is hereby authorized to enter into the Purchase Agreement with Lighthouse Capital Corporation, entered into effective as of June 30, 2023 (the "**Agreement**"), and the transactions contemplated by the Agreement be and are approved.
5. On the Closing Date (as defined in the Agreement), and upon the Monitor: (a) having funds in trust representing the purchase price under the Agreement; and (b) being advised by the Petitioner that the transactions contemplated by the Agreement have completed, the Monitor is authorized and directed to file with the Court in the CCAA proceedings the Transaction Implementation Certificate in substantially the form attached as **Schedule "C"**.

APPROVAL OF THE TRANSACTION COMMISSION AGREEMENT

6. The Monitor, in its capacity as the court-appointed monitor of the Petitioner and pursuant to the Order made February 5, 2021 in these proceedings, be and is hereby authorized to enter into the agreement dated January 5, 2023 with Ernst & Young Inc. for the purposes of securing the Agreement (the "**Transaction Commission Agreement**").
7. On the Closing Date (as defined in the Agreement), and upon the Monitor: (a) having funds in trust representing the purchase price under the Agreement; (b) being advised by the Petitioner that the transactions contemplated by the Agreement have completed; and (c) having filed with the Court in the CCAA proceedings the Transaction Implementation Certificate, the Monitor is authorized and directed to release the commission payment due and owing under the Transaction Commission Agreement.

THE MEETING

- ~~5.8.~~ The Meeting had been duly convened and held in conformity with the Companies Creditors Arrangement Act, R.S.C. 1985 c.C-36, and all applicable orders made in these proceedings, including good and sufficient service and delivery to all Creditors of the Meeting Materials.
- ~~6.~~ The Meeting was held and convened in conformity with the CCAA and the Meeting Order.
- ~~7.9.~~ The Resolution has been voted on and the Plan approved by the Required Majority in conformity with the CCAA, and no further Meeting is required in respect of the amendments in Schedule B.
- ~~10.~~ The Claims of the Creditors have been paid in full as contemplated by the Plan.

SANCTION OF THE AMENDED PLAN

- ~~8.11.~~ The Petitioner has complied with the provisions of the CCAA and ~~all~~the Orders pronounced in these proceedings.
- ~~9.12.~~ The Petitioner has not done or purported to do anything that is not authorized by the CCAA.
- ~~10.13.~~ The Plan~~The Plan~~ be and is amended by this Order in the form attached as Schedule B and the transactions contemplated thereby are procedurally and substantively fair, reasonable, not oppressive, and are in the best interests of the Petitioner and the Persons affected by the Plan: (the "Amended Plan").
- ~~11.14.~~ The Amended Plan, as attached in Schedule B, is hereby finally and absolutely sanctioned and approved pursuant to the provisions of the CCAA and the Amended Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby shall be binding and effective in accordance with the provisions of the Amended Plan, and shall enure to the benefit of the Petitioner, the Released Parties, the Creditors, and all other Persons named or referred to in, affected by, or subject to the Amended Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

PLAN IMPLEMENTATION

~~12.15.~~ Notwithstanding the terms of the Initial Order or the terms of any other Order, the Petitioner is hereby authorized and directed to take all actions necessary or appropriate, in each case consistent with the terms of the Amended Plan, to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases, and all other agreements or documents, to be created or which are to come into effect in connection with the Amended Plan and all matters contemplated under the Amended Plan involving any corporate action of the Petitioner, or on behalf of the Petitioner. All such actions are hereby approved and will occur and be effective in accordance with the Amended Plan, the Sanction Order made February 5, 2021 and this ~~Sanction~~ Order in all respects for all purposes without any requirement of further action by the Directors and Officers and any other Person affected by the Amended Plan. Further, to the extent not previously given, all necessary approvals to take such actions are hereby deemed to have been obtained from the Creditors, the Directors and Officers, and any other Persons, as applicable.

~~13.16.~~ The Monitor is hereby authorized and directed to take all steps and actions and to do all things required to facilitate the implementation of the Amended Plan in accordance with its terms and, where necessary or appropriate to do so, to enter into, execute, deliver, implement and consummate all of the steps, transactions, certificates and agreements contemplated by the Amended Plan.

17. Without limiting the generality of paragraphs 15 and 16, the Petitioner and Monitor be and are authorized to take such steps as are necessary to complete the Agreement including, but not limited to:

- a. issuing 100 Common shares in the authorized share structure of the Petitioner to be allotted and delivered to Lighthouse Capital Corporation in accordance with the terms of the Share Purchase Agreement (the "Purchased Shares"); and
- b. concurrently, and without the need for any further action by the Petitioner, or any of its shareholders, directors or officers, cancelling all other issued and outstanding securities of the Petitioner (but, for clarity, excluding the Purchased Shares), including without limitation any common or preferred shares in the Petitioner, and all certificates formerly representing any such securities shall be deemed to be cancelled and shall be null and void as at the date of cancellation.

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

~~14. After the Plan Implementation Date:~~

18. Effective the Closing Date (as defined in the Agreement) and upon filing of the Transaction Implementation Certificate (the "Transaction Implementation Date"):

- a. any and all Claims shall be forever discharged, extinguished, released and compromised and the ability of any Creditor to proceed against the Petitioner, in respect of, or relating to, any Claim shall be forever discharged, extinguished, released and restrained, and all proceedings with respect to, in connection with or relating to such Claims are hereby stayed, subject only to the rights of the Creditors to receive distributions in respect of their Claims, as determined in accordance with the Amended Plan, the Sanction Order made February 5, 2021 and this ~~Sanction~~ Order;
- b. the Amended Plan and all associated steps, compromises, transactions, arrangements, assignments, discharges, waivers, releases and injunctions effected by the Amended Plan (including but not limited to those in Article 4.4 of the Amended Plan) and the restructuring effected thereby, are hereby approved, binding and effective as set out in the Amended Plan upon the Petitioner, the Released Parties, all Creditors, and all other Persons affected by the Amended Plan; and
- c. any and all Persons shall be and are hereby stayed from commencing, taking, applying for, issuing or continuing any and all steps or proceedings, including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any of the Released Parties in respect of any Claims and any matter which is released pursuant to ~~this~~the Sanction Order made February 5, 2021, this Order and the Amended Plan.

15.19. The determination of Claims and Proven Claims in accordance with the Claims Process Order, the Meeting Order and the Amended Plan, as applicable, shall be final and binding on the Petitioner, the Creditors and all other Persons affected by the Claims Process Order, the Meeting Order and the Amended Plan.

16.20. Without limiting the provisions of the Claims Process Order, the Meeting Order or the Amended Plan, a Creditor that did not file a Proof of Claim by the Claims Bar Date or otherwise in accordance with the provisions of the Claims Process Order, the Meeting Order and the Amended Plan, whether or not such Creditor received notice of the Claims Process established by the Claims Process Order, shall be and is hereby forever barred from making any Claim against the Petitioner, such Creditor shall not be entitled to any distribution or compensation in relation to the Amended Plan and such Creditor's Claim shall be and is hereby forever barred and extinguished. Nothing in the Amended Plan extends or shall be interpreted as extending or amending the Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Process Order, the Meeting Order, the Amended Plan ~~or this, the~~ Sanction Order made February 5, 2021 or this Order.

21. Without limiting the generality of the Claims Process Order, the Meeting Order,

the Amended Plan, or the other provisions of this Order, this Court orders and declares that:

- a. the discharges, extinguishments, releases and restraints provided for at paragraph 18(a) shall expressly apply to any and all claims of Karl Buchmann against the Petitioner in connection with any indebtedness, liability or obligation of any kind (including all contingent liabilities), whether secured or unsecured, that would be a claim provable in bankruptcy within the meaning of the BIA (the "Buchmann Claims"); and
- b. all proceedings with respect to, in connection with or relating to Buchmann Claims are hereby stayed and Karl Buchmann is forever barred from making any Claim against:
 - i. the Petitioner's legal counsel in the CCAA Proceedings and related proceedings;
 - ii. the Monitor and its legal counsel in the CCAA Proceedings and related proceedings; and
 - iii. any Person claimed to be liable derivatively through any and all of the foregoing Persons;

and any such Claim shall be and is hereby forever barred and extinguished.

17.22. Each Creditor is hereby deemed to have consented and agreed to all of the provisions of the Amended Plan in its entirety and each Creditor is hereby deemed to have executed and delivered to the Petitioner all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Amended Plan in its entirety.

DISTRIBUTIONS UNDER THE AMENDED PLAN

18.23. This Court declares that notwithstanding the issuance of Transaction Implementation Certificate and the occurrence of the Transaction Implementation Date, the Distributable Cash will be paid to an account held by the Monitor and distributed in accordance with section 4 of the Amended Plan.

19.24. All distributions paid to Creditors and the Preferred Shareholders under the Amended Plan are for the account of the Petitioner and the fulfillment of the Petitioner's obligations under the Amended Plan.

NON-TERMINATED CONTRACTS AND FURTHER PROCEEDINGS

20.25. Subject to the performance of the Petitioner of ~~their~~-its obligations under the Amended Plan, all obligations, contracts, agreements, leases or other arrangements

to which the Petitioner is a party as at the Plan Transaction Implementation Date, shall be and remain in full force and effect, unamended, as at the Plan Transaction Implementation Date, unless disclaimed or resiliated by the Petitioner prior to the Plan Transaction Implementation Date, and no party to any such obligation or agreement shall, on or following the Plan Transaction Implementation Date, and no party to any such obligation or agreement shall, on or following the Plan Transaction Implementation Date, accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise disclaim or resiliate its obligations thereunder or enforce or exercise (or purport to enforce or exercise) any right or remedy under or in respect of any such obligation or agreement by reason:

- a. of any event which occurred prior to, and not continuing after, the Plan Transaction Implementation Date or which is or continues to be suspended or waived under the Amended Plan, which would have entitled any other party thereto to enforce those rights or remedies;
- b. that the Petitioner has sought or obtained relief or has taken steps as part of the Amended Plan or under the CCAA;
- c. of any default or event of default arising as a result of the financial condition or insolvency of the Petitioner;
- d. of the effect upon the Petitioner of the completion of any of the transactions contemplated under Amended Plan; and
- e. any compromises, settlements, restructurings and releases effected pursuant to the Amended Plan.

~~21-26.~~ As of Effective the Plan Transaction Implementation Date, the commencement or prosecution, whether directly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgments, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action released, discharged or terminated pursuant to the Amended Plan, is permanently enjoined and the Petitioner is absolutely released and discharged from all indebtedness, liabilities, and any other obligations arising in respect of the Claims, including but not limited to the Buchmann Claims.

~~22.~~ All CCAA Claims shall continue to be in full force and effect as against the Petitioner until obligations secured thereby are either: (i) paid out in full; or (ii) otherwise secured, satisfied or arranged on terms acceptable to the Petitioner and the beneficiaries of the CCAA Claims; and in either such event the applicable CCAA Claim shall immediately thereupon be discharged without the need for any further order of the Court or action on the part of any Person.

27. Effective as of the Transaction Implementation Date, all CCAA Claims shall be discharged as against the Petitioner but shall remain recoverable from the Distributable Cash.

THE MONITOR

~~23.~~28. After the Plan Implementation Date, the Monitor shall be discharged and released from its duties in relation to the Petitioner, other than those obligations, duties and responsibilities necessary or required to give effect to the terms of the Amended Plan, the Claims Process Order, the Sanction Order made February 5, 2021 and this ~~Sanction~~ Order.

~~24.~~29. The actions and conduct of the Monitor in the CCAA Proceedings in relation to the Petitioner are hereby approved and the protections afforded to the Monitor pursuant to the Initial Order are hereby extended and, in addition to these rights and protections and those rights and protections afforded to the Monitor under the CCAA and the Amended Plan, the Monitor shall incur no liability or obligation whatsoever as a result of its appointment, or the carrying out of its duties or obligations in the CCAA Proceedings in relation to the Petitioner, including the discharge of its duties or obligations under the Amended Plan and the implementation thereof, save and except any claim or liability arising out of fraud, willful misconduct or gross negligence on the part of the Monitor.

~~25.~~30. No action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor in the CCAA Proceedings in relation to the Petitioner except with prior leave pursuant to an order of the Court made in the CCAA Proceedings on prior written notice to the Monitor, and such further order may provide security for costs, including if the Court so determines, the full costs and disbursements of the Monitor in connection with any proposed action or proceeding.

~~26.~~31. Following the Plan Implementation Date, and upon the Monitor: (a) having ~~funds in trust in an amount sufficient to satisfy~~satisfied the distributions payable to the Creditors pursuant to the Amended Plan; and (b) ~~is being advised by the Petitioner~~satisfied that the Transactions have completed, is authorized and directed to file with the Court in the CCAA Proceedings the Monitor's Implementation Certificate in substantially in the form attached hereto as **Schedule "CD"**.

~~27.~~ ~~Upon the Monitor filing the Monitor's Implementation Certificate in the CCAA, the Monitor is hereby authorized and directed to assign the Petitioner into bankruptcy and to execute all documents on behalf of the Petitioner in relation to such assignment, with McEown and Associates Ltd. being appointed trustee of the bankruptcy estate.~~

~~32.~~ Paragraph 27 of the Sanction Order made February 5, 2021 be and is deleted.

~~28.~~33. Upon completion by the Monitor of its duties pursuant to the CCAA, the Amended Plan and all applicable Orders, the Monitor is authorized and directed to apply for an order of final discharge and taxation from the Court.

DISCHARGE OF THE PETITIONER FROM CCAA PROCEEDINGS

~~29.34.~~ After the ~~Plan~~Transaction Implementation Date, the Petitioner ~~shall~~shall be discharged and released from the CCAA Proceedings, provided that the Monitor's powers and functions with respect to the resolution and administration of any unresolved Claims, making distributions under the Amended Plan and completing its obligations relating to the Amended Plan shall continue.

AID AND RECOGNITION OF THIS ~~SANCTION~~ ORDER

~~30.35.~~ THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunals, regulatory or administrative bodies to act in aid of and to be complementary to the Court in carrying out the terms of this ~~Sanction~~ Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this ~~Sanction~~ Order.

MISCELLANIOUS

~~31.36.~~ Without limiting any other term of this ~~Sanction~~ Order, all Persons named in the Amended Plan are hereby authorized and directed to perform their functions and fulfil their obligations as provided for in the Amended Plan in order to facilitate the implementation of the Amended Plan.

~~32.37.~~ The Petitioners, the Monitor, and any other interested parties are hereby granted leave to apply to the Court for any directions or determination required to resolve any matter or dispute relating to the Amended Plan, this ~~Sanction~~ Order or the subject matter thereof and the rights and benefits thereunder, provided that no provision of this ~~Sanction~~ Order shall be construed to modify or impair any right, title, interest, privilege or remedy expressly provided for or reserved under the Amended Plan.

APPROVAL

~~33.38.~~ Endorsement of this ~~Sanction~~ Order by counsel appearing on this application other than 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 H. Hyndman	Counsel for the Monitor
Peter Reardon	Counsel for James Hancock and 1083163 Alberta Ltd.

Schedule "B"
Amended Plan

Schedule “B” – Plan of Arrangement

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

AMENDED PLAN OF ARRANGEMENT

Conditionally approved by order of Mr. Justice Walker pronounced November 18, 2019 and
subsequently amended by the orders of Mr. Justice Walker pronounced May 21, 2020,
November 3, 2020 ~~and~~, February 5, 2021 and July 19, 2023.

1. INTERPRETATION

1.1 Headings

The headings appearing in this Plan have been inserted for convenience of reference only and in no way define, limit, or enlarge the scope or meaning of the provisions of this Plan. All references to any Persons will be read with such changes in number and gender as the context or reference requires.

1.2 Section References and Terms

The terms “this Plan”, “hereof”, “herein”, “hereby”, “hereto”, and similar terms refer to this Plan, including the Schedules hereto and any amendments hereto, and not to any particular clause, clause, or other part of this Plan. References to particular clauses are to clauses of this Plan unless another document is specified.

1.3 Statutory References

Unless otherwise specified, each reference herein to a statute is deemed to be a reference to that statute and to the regulations made under that statute as amended or re-enacted from time to time.

1.4 Dates and Time

- 1.4.1 All dates and times expressed in this Plan refer to local time in Vancouver, British Columbia, unless otherwise stated.
- 1.4.2 If this Plan requires any Person to take any action on a day that is not a Business Day, that Person shall be required to complete that action on the following Business Day. Any action taken after 5:00 p.m. on a Business Day or on any day that is not a Business Day will be deemed to have occurred on the following Business Day.

1.5 Definitions

In this Plan, unless otherwise stated, the following words and phrases shall have the respective meanings set out below, and grammatical variations of such words and phrases shall have corresponding meanings:

- 1.5.1 **"Administration Charge"** means the charge created in the Initial Order in favour of the Monitor, the Monitor's legal counsel and the Petitioner's legal counsel as amended by subsequent Order.
- 1.5.2 **"Applicable Law"** means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law

(zoning or otherwise) or Order (in all cases having the force of law) that applies in whole or in part to such Person, property, transaction or event.

1.5.3 **"BIA"** means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.

~~1.5.31~~1.5.4 **"Buchmann Claims"** means any and all claims of Karl Buchmann against the Petitioner in connection with any indebtedness, liability or obligation of any kind (including all contingent liabilities), whether secured or unsecured, that would be a claim provable in bankruptcy within the meaning of the BIA.

~~1.5.41~~1.5.5 **"CCAA"** means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

~~1.5.51~~1.5.6 **"CCAA Claims"** means, collectively, all Claims secured by the Administration Charge, the Directors' Charge and the Representative Counsel Charge.

~~1.5.61~~1.5.7 **"CCAA Proceedings"** means the proceedings commenced by the Petitioner under the CCAA in the Supreme Court of British Columbia, Action No. S1710393, Vancouver Registry.

~~1.5.71~~1.5.8 **"Chair"** means the representative of the Monitor who shall preside as the chair of the Creditors' Meeting and shall decide all matters relating to the conduct of the Creditors' Meeting as provided in the Meeting Order.

~~1.5.81~~1.5.9 **"Claim"** means the right of any Person against the Petitioner in connection with any indebtedness, liability or obligation of any kind (including all contingent liabilities), whether secured or unsecured, at the date of the Initial Order, namely November 10, 2017, that would be a claim provable in bankruptcy within the meaning of the BIA including any Buchmann Claims.

~~1.5.91~~1.5.10 **"Claims Bar Date"** means the date prescribed in the Claims Process Order.

~~1.5.101~~1.5.11 **"Claims Process Order"** means the Order of the Court in the CCAA Proceedings made November 18, 2019 establishing, among other things, procedures for proving Claims.

~~1.5.111~~1.5.12 **"Contract"** means any contract, agreement, lease, indenture, deed of trust, license, option, purchase order, employment or consulting contract, or other commitment or obligation in the nature of a contract, whether oral or written, express or implied.

~~1.5.121~~1.5.13 **"Court"** means the Supreme Court of British Columbia.

~~1.5.131~~1.5.14 **"Creditor"** means any Person asserting a Claim or potentially having a secured or unsecured Claim as determined by the Monitor but in accordance with the Equity Claims Direction Order, does not include Preferred Shareholders.

~~1.5.14~~1.5.15 **"Creditors Distribution Certificates"** means the certificates issued by the Monitor from time to time and filed with the Court as provided for Section 4.2.

~~1.5.15~~1.5.16 **"Creditors' Meeting"** means the meeting of the Creditors to be called and held pursuant to the Meeting Order for the purpose of considering, and if thought fit, voting to approve this Plan and any adjournment thereof.

~~1.5.16~~1.5.17 **"Creditors' Meeting Date"** means the date fixed for holding the Creditors' Meeting under the Meeting Order, or any date to which such Meeting is adjourned or postponed pursuant thereto.

~~1.5.17~~1.5.18 **"Crown"** means Her Majesty the Queen in Right of the Province of British Columbia and Her Majesty the Queen in Right of Canada.

~~1.5.18~~1.5.19 **"Directors' Charge"** means the Charge created by the Initial Order in favour of the officers and directors of the Petitioners.

~~1.5.19~~1.5.20 **"Distributable Cash"** means any and all funds recovered by the Petitioner from the Petitioner's Assets, under the direction of the Monitor, in accordance with the terms of the Plan.

~~1.5.20~~1.5.21 **"Distribution Amount"** means:

- (a) in the case of any Proven Claim, 100% of the value of such Proven Claim; and
- (b) in the case of any Preferred Shareholders Claim, a pro rata share of the balance of the Distributable Cash after payment of the Proven Claims.

~~1.5.21~~1.5.22 **"Distribution Dates"** means the dates selected by the Monitor, in its sole discretion, on which it determines it is appropriate to distribute the Distributable Cash.

~~1.5.22~~1.5.23 **"Equity Claims Direction Order"** means the Order pronounced in these proceedings by Mr. Justice Walker on September 4, 2019.

~~1.5.23~~1.5.24 **"Filing Date"** means November 8, 2017.

~~1.5.24~~1.5.25 **"Final Distribution Certificate"** means the certificate filed by the Monitor in accordance with Section 4.3.

~~1.5.25~~1.5.26 **"Final Distribution Date"** means the Business Day on which the Monitor files the Final Distribution Certificate with the Court pursuant to Section 4.3.

~~1.5.26~~1.5.27 **"Final Order"** means an Order of the Court in the CCAA Proceedings approving this Plan as provided for in Section 5.1(b).

~~4.5.27~~4.5.28 **"Interim Creditor Distributions"** means the payments, from time to time, of Distributable Cash by the Monitor to Creditors having Proven Claims as provided for in Section 4.2.

~~4.5.28~~4.5.29 **"Initial Order"** means the Order of the Court in the CCAA Proceedings dated November 10, 2017 ordering, among other things, a stay of proceedings against the Petitioner, as amended from time to time.

~~4.5.29~~4.5.30 **"Meeting Order"** means the Order of the Court authorizing the Petitioner to present this Plan to the Creditors at the Creditors' Meeting, as amended and modified by any subsequent Order of the Court and, among other things, providing for the conduct of the Creditors' Meeting.

~~4.5.30~~4.5.31 **"Meeting Materials"** means the notice of meeting, form of proxy and related materials sent to the Creditors as provided for in the Meeting Order.

~~4.5.31~~4.5.32 **"Monitor"** means McEown and Associates Ltd. in its capacity as Monitor of the Petitioner, and not in its personal capacity, pursuant to the Initial Order as amended, and without any personal or corporate liability.

~~4.5.32~~4.5.33 **"Non-Redeeming Shareholders Counsel"** means counsel appointed on behalf of those persons owning preferred shares in the capital of the Petitioner other than the Redeeming Shareholders.

~~4.5.33~~4.5.34 **"Order"** means any order, directive, judgment, decree, award or writ of any Tribunal.

~~4.5.34~~4.5.35 **"Person"** means any individual, partnership, limited partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, governmental authority or any other entity.

~~4.5.35~~4.5.36 **"Petitioner"** means All Canadian Investment Corporation.

~~4.5.36~~4.5.37 **"Petitioner's Assets"** means any and all loans, mortgages, guarantees, real property, charges, claims, choses in action, money, negotiable instruments, shares, beneficial interests, hypothecations together with any and all other items of value which the Petitioner holds a legal and/or beneficial interest in including, but not limited to, the sale, transfer or issuance of any of the Petitioner's share capital.

~~4.5.37~~4.5.38 **"Plan" or "Plan of Arrangement"** means this plan, as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof.

~~4.5.38~~4.5.39 **"Plan Implementation Date"** means the date on which the Final Distribution Certificate is filed with the Court by the Monitor.

~~1.5.39~~1.5.40 **"Post Filing Claim"** means any amount due to any Person for any goods or services supplied to the Petitioner subsequent to the Filing Date and/or for any sales or excise taxes, source deductions or assessments and premiums due from the Petitioner and arising subsequent to the Filing Date, but does not include any Claim arising as a result of the repudiation, restructuring or termination of any contract by the Petitioner including, but not limited to the Buchmann Claims.

~~1.5.40~~1.5.41 **"Preferred Shareholders"** means those persons owning preferred shares in the capital of the Petitioner.

~~1.5.41~~1.5.42 **"Preferred Shareholders Interim Distribution"** means the payments, from time to time, of Distributable Cash by the Monitor to Preferred Shareholders as provided for in Section 4.3.

~~1.5.42~~1.5.43 **"Proof of Claim"** means a proof of claim, in the form prescribed by the Claims Process Order, completed by a Creditor and delivered to the Monitor in accordance with the terms of such Order.

~~1.5.43~~1.5.44 **"Proven Claim"** means the aggregate amount of any and all Claims held by a Creditor as determined in accordance with the provisions of the Claims Process Order.

~~1.5.44~~1.5.45 **"Realization"** means the process of realizing the Petitioner's Assets under the terms of the plan and as specifically provided for in Section 4.1.

~~1.5.45~~1.5.46 **"Redeeming Shareholder Counsel"** means counsel appointed on behalf of those persons owning preferred shares in the capital of the Petitioner who took all necessary steps to submit a valid redemption request to the Petitioner at a time when reasonable grounds did not exist to believe that the Petitioner was insolvent, or honouring a redemption request would make the Petitioner insolvent, and such other preferred shareholders as the court may determine have analogous claims against the Petitioner.

~~1.5.46~~1.5.47 **"Related Person"** shall have the meaning as provided in the BIA.

~~1.5.47~~1.5.48 **"Released Parties"** has the meaning ascribed thereto in Section 4.4.

~~1.5.48~~1.5.49 **"Representative Counsel Charge"** means the charge in favour of the Redeeming Shareholder Counsel and the Non-Redeeming Shareholder Counsel created by the Order pronounced March 26, 2019, amended by Order pronounced April 5, 2019 and as amended by subsequent Order.

~~1.5.49~~1.5.50 **"Required Majority"** means the affirmative vote of:

- (a) a simple majority in number of those Creditors who actually vote upon this Plan (in person or by proxy) at the Creditors' Meeting; and

- (b) a two-thirds majority in value of the Proven Claims of Creditors who actually vote upon this Plan (in person or by proxy) at the Creditors' Meeting;

in accordance with the Meeting Order.

~~1.5.50~~1.5.51 **"Service List"** means the service list maintained by Monitor in accordance with the Initial Order and posted and maintained on its website at:

www.mceownassociates.com/all-canadian-investment-corporation

~~1.5.51~~1.5.52 **"Stay Termination Date"** means the second Business Day following the Plan Implementation Date.

~~1.5.52~~1.5.53 **"Transactions"** means, collectively all steps, proceedings and agreements required to effect this Plan.

~~1.5.53~~1.5.54 **"Tribunal"** means any court (including a court of equity) of competent jurisdiction, arbitrator panel and any other Governmental Authority.

2. PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose of the Plan

The purpose of this Plan is to achieve an efficient and coordinated windup and liquidation of the Petitioner's Assets so as to realize the greatest possible recovery to stakeholders and in particular, to effect and implement the:

- (a) the most cost-efficient and practical realization of the Petitioner's Assets; and
- (b) the distribution of the Petitioner's Assets in accordance with the following priorities:
 - i. amounts due and owing under the Administrative Charge;
 - ii. amounts due and owing under the Directors Charge;
 - iii. amounts due and owing to Creditors;
 - iv. amounts due and owing under the Representative Counsel Charge; and
 - v. distribution of the balance to Preferred Shareholders.

Pursuant to this Plan, it is intended (assuming the Petitioner's assets are sufficient to do so) that the Creditors will receive full payment of all Proven Claims and the Preferred Shareholders will receive a pro rata share of balance of the Distributable Cash thereby deriving a greater benefit or recovery than if this Plan were not implemented.

2.2 Persons Affected by this Plan

From and after the Plan Implementation Date, this Plan will be binding upon and enure to the benefit of the Petitioner and be binding on all Persons in accordance with its terms.

2.3 Effect of Plan Generally

The treatment of all Claims under this Plan shall be final and binding on the Petitioner, the Creditors and the Preferred Shareholders (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), irrespective of the jurisdictions in which they reside or the Claims arise, and this Plan shall constitute a full, final and absolute settlement of all rights of the Creditors and the Preferred Shareholders in consideration for the Distribution Amounts to be paid to in accordance with the terms of this Plan.

3. FILING OF PROOFS OF CLAIM AND CREDITORS' MEETING

3.1 Determination of Claims

The determination of the validity and quantum of any Claim shall be made in accordance with the procedures set forth in the Claims Process Order.

3.2 Failure to File Proofs of Claim Prior to Claims Bar Date

If a Creditor has not filed a Proof of Claim with the Monitor prior to the Claims Bar Date or such later date as agreed to by the Monitor as allowed for under the Claims Process Order, such Creditor shall be forever barred from participating in this Plan, shall have no right to vote in respect of this Plan and shall not be entitled to receive any amounts payable under this Plan, and the Petitioner shall be forever released from any and all Claims of, or liabilities or obligations to, such Creditor.

3.3 Class of Creditors

The only class of individuals for the purpose of considering and voting on this Plan will be a class comprised of all Creditors. The Preferred Shareholders will not be entitled to vote on this Plan.

3.4 Creditors' Meeting

The Petitioner will call the Creditors' Meeting and convene and hold the same on the Creditors' Meeting Date, in accordance with the terms of this Plan and the Meeting Order.

3.5 Creditors' Approval

The Petitioner will seek approval of this Plan at the Creditors' Meeting by the Required Majority. Except for any resolution to be voted on at the Creditors' Meeting to approve, amend or vary this Plan, which will be decided by the Required Majority by ballot, every question submitted to a vote at the Creditors' Meeting will be decided by a majority in value of the Proven Claims cast

on a poll. The result of any vote will be binding on all Creditors, whether or not any such Creditor is present and voting (in person or by proxy) at the Creditors' Meeting.

3.6 Procedures at Creditors' Meeting

The following procedures shall apply at the Creditors' Meeting. To the extent such procedures are inconsistent with the Meeting Order, the procedures provided in the Meeting Order shall govern:

- (a) subject to any Order of the Court, the Chair shall decide all matters relating to the conduct of the Creditors' Meeting;
- (b) the quorum required at the Creditors' Meeting shall be one Creditor present in person or by proxy;
- (c) the Chair may appoint scrutineers for the supervision and tabulation of the attendance, quorum and votes cast at the Meeting and any person to act as secretary at the Meeting Creditors' Meeting;
- (d) the only Persons entitled to notice of or to attend, speak and vote at the Creditors' Meeting will be Creditors having Proven Claims, the directors, officers or other authorized representatives of the Petitioner, the Monitor and its representatives, the legal advisors and proxyholders of any of the foregoing and any Person admitted on the invitation of the Chair;
- (e) if the requisite quorum is not present at the Creditors' Meeting, or if the Creditors' Meeting is postponed by a vote of the Creditors present in person or by proxy, then the Creditors' Meeting shall be adjourned by the Chair to a date thereafter and to such time and place as may be determined by the Chair;
- (f) any proxy which a Creditor wishes to use at the Creditors' Meeting must be received by the Monitor or the Chair prior to the commencement of the Creditors' Meeting; and
- (g) the Chair shall direct a vote at the Creditors' Meeting with respect to a resolution to approve this Plan and the transactions contemplated herein, and such amendments hereto as the Petitioner considers appropriate (the "Resolution").

3.7 Voting by Creditors

For the purposes of voting at the Creditors' Meeting, each Creditor having a Proven Claim shall be entitled to:

- (a) one vote for purposes of determining the simple majority in number required under clause (a) of the definition of "Required Majority" in Section 1.5.49; and

- (b) one vote for each \$1.00 of its Proven Claim for purposes of determining the two-thirds majority in value required under clause (b) of the definition of "Required Majority" in Section 1.5.49.

3.8 Proxies

Each person who is entitled to vote at the Creditors' Meeting will be entitled to vote in person or by proxy, using the proxy form distributed by the Monitor pursuant to the Meeting Order.

Voting Disputes

Any issue which arises in respect of the right of a Creditor to vote at the Creditors' Meeting shall be resolved by the Chair, provided that any dispute relating to a decision of the Chair in this regard may be appealed to the Court at or before the hearing of the application for the Final Order.

3.9 Adjournment of Creditors' Meeting

The Chair may, in its sole discretion, upon notice to those Persons attending the Creditors' Meeting, adjourn the Creditors' Meeting upon such terms as are considered appropriate by the Chair for the purpose of considering any amendments, variations, modifications or supplements to this Plan.

4. TERMS OF ARRANGEMENT AND DISTRIBUTION OF PETITIONER'S ASSETS

4.1 Realization of the Petitioner's Assets.

The Petitioner, with the direction of the Monitor who shall have sole decision-making authority on behalf of the Petitioner, shall take all reasonable economic steps to realize and convert the Petitioner's Assets to Distributable Cash including, without limitation, initiating or continuing legal proceedings, executing on security, negotiating with the Petitioner's debtors, entering into agreements to sell real property and any other steps required to realize the Petitioner's Assets.

In order to affect the Realization the Petitioner and the Monitor are authorized to retain, or continue to retain, legal counsel and such other professionals as they deem necessary (at their sole discretion) to effect the highest possible realization of the Petitioner's Assets. Any and all costs incurred by the Petitioner or the Monitor in the Realization shall be paid from the Distributable Cash in priority to the distributions to the Creditors and the Preferred Shareholders provided herein and shall be secured by way of the Administration Charge-

4.1.1 Realization of the Petitioner's Assets – Share Transaction Structure

For greater clarity, reasonable economic steps described in Section 4.1 herein shall include, without limitation, certain share transactions involving the Petitioner, including an arrangement pursuant to the *Business Corporations Act* (British Columbia), seeking to (i) cancel all issued and outstanding shares in the authorized share structure of the Petitioner and (ii) issue new shares in the authorized share structure of the Petitioner. For the purposes of this Section 4.1.1, the

Monitor shall have sole decision-making authority on behalf of the Petitioner. For greater clarity, any cancellation or modification of shares in the authorized share structure of the Petitioner pursuant to this Plan to implement such transactions shall not impact distribution entitlements pursuant to this Plan.

4.2 Creditor Distributions

The obligations of the Petitioner to the Creditors shall be paid, settled and compromised pursuant to this Plan as follows:

- (a) the Monitor shall make interim distributions to the Creditors, on a pro rata basis, as and when the Monitor determines, at its sole discretion, there is sufficient Distributable Cash for the purposes of making such distributions;
- (b) after making an interim distribution to the Creditors provided herein the Monitor shall file and serve on the Service List a creditors interim distribution certificate including the date and amount of distributions made in accordance with this Section;
- (c) the Monitor shall make a final distribution to the Creditors, at such time as the Monitor (at its sole discretion) is of the view that there is sufficient Distributable Cash to fully and completely pay all of the Proven Claims together with interest to Creditors on the Proven Claims from the date of the Initial Order to the date of payment of the Proven Claims and to be calculated at a rate of 5% per annum as provided for in s. 143 of the *Bankruptcy and Insolvency Act*; and
- (d) after making the final distributions to the Creditors provided herein the Monitor shall file and serve on the Service List a final creditors interim distribution certificate including the date and amount of distributions made in accordance with this Section.

4.3 Equity Claimants/Preferred Shareholders

On the Plan Effective Date, the Plan will be binding on all Preferred Shareholders. The obligations of the Petitioner to the Preferred Shareholders shall be paid, settled and compromised pursuant to this Plan as follows:

- (a) after payment of all of the Proven Claims in accordance with Section 4.2 herein, the Monitor shall pay such monies as remain due and owing under the Representative Counsel Charge;
- (b) after payment of the Representative Counsel Charge the Monitor shall make interim distributions to the Preferred Shareholders, on a pro rata basis, as and when the Monitor determines, at its sole discretion, there is sufficient Distributable Cash for the purposes of making such distributions;

- (c) after making an interim distribution to the Preferred Shareholders as provided herein the Monitor shall file and serve on the Service List, a Preferred Shareholders interim distribution certificate including the date and amount of distributions made in accordance with this Section;
- (d) on determining that all reasonable economic steps have been taken by the Petitioner to realize and convert the Petitioner's Assets to Distributable Cash the Monitor shall make a final pro rata distribution to the Preferred Shareholders of the balance of the Distributable Cash after payment of (or setting aside sufficient funds to pay) any priority debts and expenses provided for in the Plan including any sums due and owing, or which will become due and owing, under the Administration Charge; and
- (e) after making the final distribution to the Preferred Shareholders provided herein the Monitor shall file and serve on the Service List a Final Distribution Certificate confirming:
 - i. that in its opinion all reasonable economic steps have been taken to realize and convert the Petitioner's Assets to Distributable Cash have been made;
 - ii. the date and amount of all distributions made to the Creditors and the Preferred Shareholders, respectively; and
 - iii. that the Plan has been completed on the terms provided herein.

4.4 Releases

As of the Plan Implementation Date, the following Persons (collectively, the "**Released Parties**"):

- (a) the Petitioner's legal counsel in the CCAA Proceedings and related proceedings;
- (b) the Monitor and its legal counsel in the CCAA Proceedings and related proceedings; and
- (c) any Person claimed to be liable derivatively through any and all of the foregoing Persons;

shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert including, any claims in respect of potential statutory liabilities and any alleged fiduciary or other duty, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability,

obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connection with Claims, the business and affairs of the Petitioner, this Plan and the CCAA Proceedings to the full extent permitted by law, and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Petitioner's obligations under the Plan or any related document) provided that nothing herein:

- i. shall affect a Person from their obligations provided in the Plan;
- ii. shall affect the rights of any Person to recover indemnity from any insurance coverage under which that Person is an insured; or
- iii. shall release or discharge present or former directors of the Petitioner with respect to matters set out in section 5.1(2) of the CCAA;
- iv. shall release or discharge the Monitor from any claims in fraud, dishonesty or gross negligence;

and provided further, however, that notwithstanding the foregoing releases under the Plan, any Claim asserted against the Petitioner shall remain subject to any right of set-off that otherwise would be available to the Petitioner in the absence of such releases.

The releases provided herein do not extend to, cover, or apply to any director, officer or principle of the Petitioner.

4.5 Intentionally Deleted

4.6 Waiver of Defaults

From and after the Plan Implementation Date, the Creditors, Preferred Shareholders and other Persons shall be deemed to have waived any and all defaults of the Petitioner now existing or previously committed or caused by the Petitioner, or non-compliance with any covenant, warranty, representation, term, provision, condition, obligation, express or implied, in any contract, credit document, agreement for sale, lease or other agreement, written or oral, and any and all amendments or supplements thereof, existing between such Person and the Petitioner, including a default under a covenant relating to any other related company of the Petitioner and any and all notices of default and demands for payment under any instrument, including any guarantee, shall be deemed to have been rescinded.

5. IMPLEMENTATION OF PLAN

5.1 Conditions Precedent to Effectiveness of Plan

The implementation and effectiveness of this Plan is expressly subject to the fulfillment of the following conditions:

- (a) the approval of this Plan by the Required Majority as set out herein; and
- (b) the granting of the Final Order as contemplated in this Plan and the Meeting Order or on such other terms as are satisfactory to the Petitioner.

5.2 Application for Final Order

If this Plan is approved at the Creditors' Meeting by the Required Majority as set out herein, and subject to any requirement to first determine the Claims in accordance with the terms of the Claims Process Order, if any, the Petitioners will forthwith thereafter apply to Court for the Final Order.

5.3 Terms of Final Order

In addition to sanctioning the Plan, the Final Order shall, among other things:

- (a) declare that the Distributable Cash will be paid to an account held by the Monitor and distributed in accordance with Section 4;
- (b) declare that the arrangements effected by this Plan are approved, binding and effective upon the Petitioner, all Creditors, the Preferred Shareholders, and any other Persons affected by this Plan, and release and discharge the Petitioner from any and all obligations, liabilities and indebtedness, as and to the extent provided for in this Plan;
- (c) release and discharge the Petitioner from any and all Claims subject to and in accordance with this Plan and stay any and all steps or proceedings, including administrative orders, declarations or assessment commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Petitioner from any liability with respect to all Claims, all to the extent provided for in this Plan;
- (d) confirm and give effect to the releases, waivers, permanent injunctions and other provisions contemplated by this Plan; and
- (e) declare that the stay of proceedings under the Initial Order will continue until the Stay Termination Date;

5.4 Proposed Timetable

The Petitioners shall use all reasonable commercial efforts to fulfill each of the conditions precedent set out herein and to implement this Plan in accordance with the following timetable. The following timetable is, however, subject to change:

	Events	Anticipated Dates	Defined Dates
1.	Hearing of Application for Claims Process and Meeting Order	November 18, 2019	-
2.	Mailing of instruction letter to Creditors and publication (re: claims process)	November 28, 2019	-
4.	Deadline for Creditors to deliver Proofs of Claim	January 10, 2020	Claims Bar Date
5.	Delivery of Creditors' meeting material	November 27, 2020	
5.	Creditors' Meeting	December 21, 2020	Creditors' Meeting Date
6.	Hearing of Application for Final Order	January 21, 201 and February 5, 2021	
10.	Termination of Stay of Proceedings in CCAA Proceedings	TDB	Stay Termination Date

6. Miscellaneous

6.1 Withholding and Reporting Requirements

In connection with this Plan and all distributions hereunder, the Monitor shall, to the extent applicable, comply with all tax withholding and reporting requirements imposed by any applicable law of federal, state, provincial, local, or foreign taxing authority, and all distributions hereunder shall be subject to any such withholding and reporting requirements. The Monitor shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding any other provision of this Plan:

- (a) each Creditor having a Proven Claim that is to receive a distribution pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental authority, including income, withholding and other tax obligations, on account of such distribution:
- (b) no distribution shall be made to or on behalf of such Creditor pursuant to this Plan unless and until such holder has made arrangements satisfactory to the Monitor for the payment and satisfaction of such tax obligations.

7. MODIFICATION AND WITHDRAWAL

7.1 Modification of Plan

The Petitioner reserves the right to file any modification of, or amendment or supplement to, this Plan by way of a supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof) filed with the Court at any time, or from time to time, prior to the Creditors' Meeting Date or at or before the Creditors' Meeting, in which case any such supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof) shall, for all purposes, be and be deemed to be a part of and incorporated into this Plan.

The Petitioner shall give notice to the Creditors of the details of any such modification, amendment or supplement at the Creditors' Meeting prior to the vote being taken to approve this Plan. The Petitioner may give notice of a proposed modification, amendment or supplement to this Plan at or before the Creditors' Meeting by notice in writing which shall be sufficient if given to those Creditors present at such Meeting in person or by proxy and any and all voting letters or proxies shall continue to be valid in respect of any modification, amendment or supplement to the Plan.

After the Creditors' Meeting (and both prior to and subsequent to the obtaining of the Final Order), the Petitioner may at any time and from time to time vary, amend, modify or supplement this Plan without the need for obtaining an order of the Court or providing notice to the Creditors if the Monitor determines that such variation, amendment, modification or supplement would not

be materially prejudicial to the interests of the Creditors under this Plan or is necessary in order to give effect to the substance of this Plan. In the event a material variation, amendment, modification or supplement is required by the Petitioner, such shall be permitted by Court order.

7.2 Revocation, Withdrawal or Non-Consummation

The Petitioner reserves the right to revoke or withdraw this Plan at any time prior to the Plan Implementation Date and to file subsequent plans of reorganization or arrangement. If the Petitioner revokes or withdraw this Plan:

- (a) this Plan shall be null and void in all respects;
- (b) any Claim, any settlement or compromise embodied in this Plan (including the fixing or limiting of any Claim to an amount certain), assumption or termination, repudiation of executory contracts or leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and
- (c) nothing contained in this Plan, and no act taken in preparation for consummation of this Plan, shall:
 - i. constitute or be deemed to constitute a waiver or release of any Claims by or against the Petitioner or any other Person;
 - ii. prejudice in any manner the rights of the Petitioner or any Person in any further proceedings involving the Petitioner; or
 - iii. constitute an admission of any sort by the Petitioner or any other Person.

DATED at the City of Vancouver, the Province of British Columbia this ___ day of _____, 2020.

ALL CANADIAN INVESTMENT CORPORATION
by McEown and Associates Ltd. in its capacity as court
appointed Monitor of the Petitioner:

Per:

Name: John McEown
Title: President of McEown and Associates
Ltd.

**Schedule "C" — Monitor's
Transaction Implementation Certificate**

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

MONITOR'S TRANSACTION IMPLEMENTATION CERTIFICATE

By Order made November 25, 2019, this Court appointed McEown and Associates Ltd. as monitor (the "Monitor") of the Petitioner pursuant to the *Companies' Creditors Arrangement Act* (the "Petitioner");

By Order made February 5, 2021 (the "Sanction Order"), this Court sanctioned and approved the Petitioners' plan of arrangement dated November 26, 2020 (the "Plan") ~~and~~);

By Order made July 17, 2023 (the "Amended Sanction Order"), this Court sanctioned and approved the Petitioner's amended Plan of Arrangement (the "Amended Plan") and associated transactions, including the Share Purchase Agreement dated _____, 2023 between McEown and Associates Ltd., solely in its capacity as the court-approved monitor of All Canadian Investment Corporation and not in its personal capacity, and Lighthouse Capital Corporation (the "Agreement"), and authorized the Monitor to file with the Court a certificate evidencing completion of the transaction contemplated by the Agreement;

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has received funds sufficient to satisfy the purchase price pursuant to the Agreement; and
2. The transaction contemplated in the Agreement has closed and is complete in all respects.

DATED at the City of Vancouver, in the Province of British Columbia, this ___ day of

_____.

McEown and Associates Ltd.
In its capacity as Monitor of the Petitioner
And not in its personal capacity.

Per: _____

Schedule “D” – Monitor’s Implementation Certificate

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

MONITOR’S PLAN IMPLEMENTATION CERTIFICATE

By Order made November 25, 2019, this Court appointed McEown and Associates Ltd. as monitor (the "Monitor") of the Petitioner pursuant to the *Companies' Creditors Arrangement Act* (the "Petitioner");

By Order made February 5, 2021 (the "Sanction Order"), this Court sanctioned and approved the Petitioners' plan of arrangement dated November 26, 2020 (the "Plan");

By Order made July 19, 2023 (the “Amended Sanction Order”), this Court sanctioned and approved the Petitioner’s amended Plan of Arrangement (the “Amended Plan”) and associated transactions;

The Sanction Order and the Amended Sanction Order authorized and directed the Monitor to file this certificate with the Court once the conditions at paragraph 2630 of the Amended Sanction Order were satisfied.

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor hereby confirms that: (a) it has funds in trust in an amount sufficient to

~~satisfy~~satisfied the distributions payable to the Creditors pursuant to the Amended Plan; ~~and (b) has been advised by the Petitioner that the~~

2. The Monitor is satisfied that all Transactions (as defined in the Plan and the Amended Plan) have completed; and

3. The Amended Plan has been implemented and is complete in all respects.

DATED at the City of Vancouver, in the Province of British Columbia, this ____ day of _____, _____.

McEown and Associates Ltd.
In its capacity as Monitor of the Petitioner
And not in its personal capacity.

Per: _____