



Form 32 (Rule 8-1(4))

**FORCE FILED**

No. **S-231354**  
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**

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
CANWEST AEROSPACE INC. AND CAN WEST GLOBAL AIRPARTS INC.**

**PETITIONERS**

**NOTICE OF APPLICATION**

**Names of Applicants:** CanWest Aerospace Inc. ("**CW Aerospace**") and Can West Global Airparts Inc. ("**CW Airparts**") and, together with CW Aerospace, the "**Petitioners**")

**To:** Those parties set out in **Schedule "A"** attached hereto.

TAKE NOTICE that an application will be made by the Petitioners to the Honourable Mr. Justice Gomery at the Courthouse at 800 Smithe Street, Vancouver, British Columbia on April 24, 2023 at 9:00 a.m. for the Orders set out in Part 1 below.

**PART 1: ORDERS SOUGHT**

1. An Order substantially in the form attached hereto as **Schedule "B"** (the "**Order**"), which provides the following relief:

- (a) abridging the time for service of this application;
  - (b) an extension of the stay of proceedings (the “**Stay of Proceedings**”) granted in the Initial Order up to and including May 5, 2023 (the “**Stay Period**”); and
  - (c) authorizing and approving the Petitioners to enter into the share purchase agreement substantially in the form attached to the Order (the “**Share Purchase Agreement**”).
2. Such other relief as this Honourable Court may deem just.

## **PART 2: FACTUAL BASIS**

1. On March 8, 2023, Mr. Justice Gomery granted the Initial Order pursuant to the *Companies Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the “**CCAA**”), granting, among other things:
  - (a) the Stay of Proceedings in favour of the Petitioners, until and including March 18, 2023; and
  - (b) the Administrative Charge (to the maximum amount of \$50,000).
2. On March 17, 2023, Mr. Justice Gomery granted the Amended and Restated Initial Order pursuant to the CCAA, granting, among other things:
  - (a) an extension of the Stay of Proceedings until and including April 14, 2023; and
  - (b) an increase in the Administration Charge to the maximum amount of \$75,000.
3. On April 13, 2023, Mr. Justice Gomery granted an order extending the Stay of Proceedings until and including April 24, 2023.
4. Since April 13, 2023, the Petitioners have canvassed the market and sought sale and refinancing options to enable a sale or other restructuring options under the CCAA. In doing so, the only interest the Petitioners received was from MAR ONE Aviation, L.L.C., a company incorporated under the laws of the State of Washington (the “**Purchaser**”).
5. The Petitioners have consequently negotiated and entered into the Share Purchase Agreement with the Purchaser through principal and sole shareholder of the Petitioners, Thomas Jackson, subject to the following conditions among others:
  - (a) approval by this Honourable Court of the Share Purchase Agreement;

- (b) approval by the secured and unsecured creditors of a plan of compromise and arrangement to be proposed by the Petitioners in these CCAA proceedings (the "**Plan**"); and
  - (c) approval by this Honourable Court of the Plan by way of sanction order.
6. The Share Purchase Agreement contemplates a sale of all of the shares of the Petitioners to the Purchaser for the price of USD\$1,700,000 (the "**Transaction**").
  7. If the Court grants the Order, the Purchaser will pay USD\$170,000 to the FTI Consulting Canada Inc. in its capacity as court-appointed monitor (the "**Monitor**"), in trust, as a 10% deposit toward the purchase price within seven days from the date of the Order.
  8. The Petitioners intend to return to Court during the extended period of the Stay of Proceedings to seek authorization to file the Plan and approval of a claims process to determine the creditors' claims in accordance with CCAA and in connection with the Plan.
  9. At this time, the Transaction is the best path forward for the Petitioners' creditors, and will allow the Petitioners to continue as going-concern businesses. If the Transaction does not proceed, there is not likely to be any other sale or refinancing options available to the Petitioners, with the result that the Petitioners will be forced into a liquidation scenario which will likely result in a shortfall to the Petitioners' creditors less than what they would receive under the Plan.
  10. The Plan will see substantially more value to the Petitioners' creditors compared such a liquidation of the Petitioners' assets. RBC, the Petitioners' primary secured creditor, has conveyed that it would at least consider a sale proposal through a sale transaction rather than a straight liquidation.
  11. The Petitioners have continued to work diligently to provide the Monitor with information regarding the Petitioners' business operations, assets and liabilities.
  12. The Petitioners are seeking an 11 day extension of the Stay of Proceedings until May 5, 2023 so that they can propose and seek the necessary approvals for the Plan, and ultimately implement the transactions contemplated by the Plan and the Share Purchase Agreement. The extension is essential to maintaining the status quo in order to preserve the value of the Petitioners' business in the interim.
  13. The Petitioners have worked with the Monitor to prepare a cash-flow forecast, which provides that the Petitioners can meet their post-filing obligations as they become due through the proposed Stay Period.
  14. The Petitioners are acting in good faith and with due diligence.

### **PART 3: LEGAL BASIS**

1. The Petitioners rely on:
  - (a) the CCAA;
  - (b) the inherent jurisdiction of this Honourable Court; and
  - (c) such further and other legal basis as counsel may advise and this Honourable Court may allow.

#### Share Purchase Agreement

2. Section 36(1) of the CCAA prohibits a debtor company from selling or disposing of assets outside the ordinary course of business unless authorized to do so by the court.
3. Section 36(2) of the CCAA requires a debtor company that applies to the court for an authorization to give notice of the application to the secured creditors who are likely to be affected by the proposed sale or disposition.
4. Section 36(3) sets out the factors to be considered in deciding whether to grant authorization to sell or dispose of assets:
  - (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
  - (b) whether the monitor approved the process leading to the proposed sale or disposition;
  - (c) whether the monitor filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;
  - (d) the extent to which the creditors were consulted;
  - (e) the effects of the proposed sale or disposition on the creditors and other interested parties; and
5. whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.
6. While the Transaction does not contemplate a sale of the Petitioners' assets *per se*, the Petitioners' submit that it is appropriate in the circumstances to consider the factors under Section 36(3) in approving the Share Purchase Agreement, particularly since it is conditional on further approval of the Plan by the Petitioners' creditors and this Honourable Court pursuant to the CCAA.

7. The Petitioners have canvassed the market and sought sale and refinancing options to enable a sale or other restructuring options under the CCAA. In doing so, the only interest the Petitioners received was from the Purchaser.
8. The Monitor and RBC have been informed that the Petitioners have been in the process of negotiating the Share Purchase Agreement with the Purchaser.
9. RBC expressed it would at least consider a sale proposal through a sale transaction rather than a straight liquidation.
10. At this time, the Transaction is the best path forward for the Petitioners' creditors, and will allow the Petitioners to continue as going-concern businesses. If the Transaction does not proceed, there is not likely to be any other sale or refinancing options available to the Petitioners, with the result that the Petitioners will be forced into a liquidation scenario which will likely result in a shortfall to the Petitioners' creditors less than what they would receive under the Plan. There would be substantially more value to the creditors under the Transaction and the Plan than a liquidation of the Petitioners' assets.

Extension of the Stay of Proceedings is Appropriate

11. Subsection of 11.02(2) of the CCAA provides that the Petitioners may apply for an extension of the Stay of Proceedings for a period that a court considers necessary on any terms that a court may impose. Subsection 11.02(3) of the CCAA provides that the Court shall not make the order extending the Stay of Proceedings unless:
  - (a) the applicant satisfies the Court that circumstances exist that make the order appropriate; and
  - (b) in the case of an order under subsection (2), the applicant also satisfies the Court that the applicant has acted, and is acting, in good faith and with due diligence.

CCAA s. 11.02.

12. In determining whether the appropriate circumstances exist to extend the Stay of Proceedings, the Court should inquire whether the order sought advances the remedial purpose of the CCAA.

*North American Tungsten Corp. (Re)*, 2015 BCSC 1376 at para. 25.

13. Extending the Stay of Proceedings is appropriate and necessary to enable the Petitioners to continue operations and restructuring, propose and seek the necessary approvals for the Plan, and ultimately implement the transactions contemplated by the Plan and the Share Purchase Agreement.

14. The Petitioners, with the assistance of the Monitor, have been working in good faith and with due diligence to advance these CCAA proceedings, in pursuit of a restructuring that will maximize value for their stakeholders.
15. Without the Stay of Proceedings and other relief provided by the CCAA, the Petitioners will be forced into a liquidation scenario which will likely result in a shortfall to the Petitioners' creditors less than what they would receive under the Plan. Completing the Transaction and a restructuring would benefit all of the Petitioners' stakeholders.
16. The Petitioners submit that, in these circumstances, it is necessary and appropriate that the Stay of Proceedings be extended to May 5, 2023.
17. The Monitor supports the relief sought by the Petitioners in this Application.

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

1. Monitor's Fifth Report to Court, to be filed.
2. The other materials filed in these CCAA proceedings.
3. Such other materials as this Honourable Court may allow.

The Applicants estimate that the application will take 30 minutes.

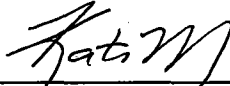
- This matter is within the jurisdiction of a Master.
- This matter is not within the jurisdiction of a Master. Mr. Justice Gomery is seized of these proceedings.

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

- (a) file an Application Response in Form 33;
- (b) file the original of every Affidavit, and of every other document, that:
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding; and
- (c) serve on the Applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of filed Application Response;

- (ii) a copy of each of the filed Affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: April 21, 2023

  
\_\_\_\_\_  
Signature of Lawyer for Applicants  
Lawyer: Nick Carlson

This NOTICE OF APPLICATION is prepared by Nick Carlson of the firm of **Clark Wilson LLP** whose place of business is 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 (Direct #: 604.643.3105, Fax #: 604.891.7797, Email: NCarlson@cwilson.com) (File #: 54101-0001).

<b>To be completed by the court only:</b>	
Order made	
<input type="checkbox"/> in the terms requested in paragraphs _____ of Part 1 of this Notice of Application	
<input type="checkbox"/> with the following variations and additional terms:	
_____	
_____	
_____	
Date: _____	_____
[dd/mmm/yyyy]	Signature of <input type="checkbox"/> Judge <input type="checkbox"/> Master

## APPENDIX

*[The following information is provided for data collection purposes only and is of no legal effect.]*

### THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matters concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts
- none of the above



**Schedule "A"**

No. **S-231354**  
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**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

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
CANWEST AEROSPACE INC. AND CAN WEST GLOBAL AIRPARTS INC.

**PETITIONERS**

**SERVICE LIST**

Updated: April 21, 2023

<b>Name of Counsel:</b>	<b>Name of Parties:</b>
Clark Wilson LLP 900 – 885 West Georgia Street Vancouver, BC V6C 3H1  Attention: Christopher J. Ramsay / Katie G. Mak / Nick Carlson / Jaime Landa (Assistant)  Email: CRamsay@cwilson.com; KMak@cwilson.com; NCarlson@cwilson.com; JLanda@cwilson.com  Tel: 604-687-5700	<i>Counsel for the Petitioners</i>

Name of Counsel:	Name of Parties:
<p>FTI Consulting Canada Inc. 1502 - 701 West Georgia Street Vancouver, BC V7Y 1C6</p> <p>Attention: Craig Munro Huw Parks</p> <p>Email: craig.munro@fticonsulting.com; Huw.Parks@fticonsulting.com</p> <p>Tel: 604-757-6108</p>	<p><i>Monitor</i></p>
<p>DLA Piper (Canada) LLP Suite 2800, Park Place 666 Burrard St Vancouver, BC V6C 2Z7</p> <p>Attention: Colin Brousson Dannis Yang (Assistant)</p> <p>Email: colin.brousson@dlapiper.com; dannis.yang@dlapiper.com</p> <p>Tel: 604-643-6400</p>	<p><i>Counsel to the Monitor</i></p>
<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8</p> <p>Attention: Jordan Schultz Eamonn Watson Avic Arenas (Paralegal) Chelsea Denton (Assistant)</p> <p>Email: jordan.schultz@dentons.com; eamonn.watson@dentons.com; avic.arenas@dentons.com; chelsea.denton@dentons.com</p> <p>Tel: 604-691-6452 / 604-629-4997</p>	<p><i>Counsel to Royal Bank of Canada</i></p>
<p>Kornfeld LLP 1100 - 505 Burrard Street Vancouver, BC V7X 1M5</p> <p>Attention: Douglas Hyndman</p> <p>Email: dhyndman@kornfeldllp.com</p> <p>Tel: 604-331-8303</p>	<p><i>Counsel to Business Development Bank of Canada</i></p>

<b>Name of Counsel:</b>	<b>Name of Parties:</b>
Ministry of Attorney General PO Box 9280 Stn Prov Govnt Victoria, BC, V8W 9J7  Email: <a href="mailto:AGLSBRevTaxInsolvency@gov.bc.ca">AGLSBRevTaxInsolvency@gov.bc.ca</a> ;	<i>Attorney General for the Province of BC</i>

Schedule "B"

No. **S-231354**  
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

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IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
CANWEST AEROSPACE INC. AND CAN WEST GLOBAL AIRPARTS INC.

PETITIONERS

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE JUSTICE  
GOMERY

)  
)  
)

April 24, 2023

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 24th day of April, 2023 (the "Order Date"); AND ON HEARING Christopher J. Ramsay, counsel for the Petitioners and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "CCA"), and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of this application is hereby abridged such that this application is properly returnable today and service upon any interested party, other than those parties on the service list maintained by the Monitor in these proceedings, is hereby dispensed with.
2. The relief provided for in the Amended and Restated Initial Order made in these proceedings on March 17, 2023 is hereby confirmed and the stay of proceedings and all other relief provided for therein is hereby extended to May 5, 2023.
3. The share purchase agreement substantially in the form attached hereto as Schedule "B" (the "**Share Purchase Agreement**"), the transactions contemplated thereby, and the execution and delivery of the Share Purchase Agreement, all subject to the terms and conditions of the Share Purchase Agreement, are hereby approved.
4. Endorsement of this Order by counsel appearing on this application except for counsel to the Petitioners 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:

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Signature of Lawyer for the Petitioners  
Lawyer: Christopher Ramsay

BY THE COURT

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Registrar

**SCHEDULE "A"**

**LIST OF COUNSEL**

Christopher Ramsay	The Petitioners
Jordan Schultz and Eamonn Watson	Royal Bank of Canada
Colin Brousson	FTI Consulting Canada Inc., in its capacity as the Monitor of the Petitioners

**SCHEDULE "B"**  
**SHARE PURCHASE AGREEMENT**  
**SEE ATTACHED**

## SHARE PURCHASE AGREEMENT

**THIS AGREEMENT** is made the \_\_\_\_ day of \_\_\_\_\_, 2023 between Thomas Jackson, an individual doing business in the Province of British Columbia (the "**Vendor**") and MAR ONE Aviation, L.L.C., a company incorporated under the laws of the State of Washington (the "**Purchaser**", and together with the **Vendor**, the "**Parties**", and each a "**Party**").

WHEREAS:

A. On March 8, 2023, the Supreme Court of British Columbia (the "**Court**") made an order (the "**Initial Order**") granting each of CanWest Aerospace Inc. and Can West Global Airparts Inc. (collectively, the "**Petitioners**", and each a "**Petitioner**"), protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**");

B. Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as the monitor of the business and financial affairs of the Petitioners under the CCAA (in such capacity, the "**Monitor**");

C. The Vendor is the registered and beneficial owner of the shares in the capital of each Petitioner set out in **Schedule "A"** attached hereto (the "**Shares**");

D. In connection with a plan of compromise and arrangement to be proposed in these CCAA proceedings (the "**Plan**"), the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, the Shares for the Purchase Price (as defined below) and on the terms and conditions set out in this Agreement (the "**Sale Transaction**"); and

E. Accordingly, the Parties wish to enter into this Agreement so as to effect the Sale Transaction, the consummation of which shall be subject to the conditions precedent set out in Section 4 below, including approval by the Court by way of an Order approving the Sale Transaction and vesting the Shares in the Purchaser (the "**Sale Approval Order**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

### 1. SALE OF SHARES

On and subject to the terms and conditions set forth in this Agreement, the Vendor hereby agrees to sell, transfer and convey to the Purchaser, and the Purchaser hereby agrees to purchase from the Vendor, all of the Vendor's right, title and interest in and to the Shares, with such purchase and sale to take effect upon receipt by the Monitor of the Purchase Price as set out in Section 2 below and receipt by the Purchaser of the closing deliverables set out in Section 3 below.

### 2. PURCHASE PRICE

- (a) The aggregate purchase price payable by the Purchaser to the Vendor for the Shares is USD\$1,700,000 (the "**Purchase Price**").
- (b) If the Court grants the Sale Approval Order, then within seven (7) days of the date of the Sale Approval Order, the Purchaser shall pay 10% of the Purchase Price, being USD\$170,000, as a non-refundable deposit (the "**Deposit**"), by wire transfer, to the



Monitor, in trust. The Deposit may only be returned to the Purchaser upon the occurrence of one of the following events:

- (i) the Sale Transaction does not close solely due to the Vendor's default of the terms of this Agreement;
  - (ii) the Petitioners' creditors do not approve the Plan in accordance with the CCAA; or
  - (iii) the Court does not approve the Plan.
- (c) On the Closing Date, the Purchaser shall pay the balance of the Purchase Price by wire transfer to the Monitor, in trust. The Purchase Price will ultimately be distributed in accordance with the Plan.

### **3. CLOSING DELIVERABLES**

On or before the Closing Date, the Vendor will execute and deliver, or cause to be executed and delivered, all documents, instruments, resolutions and share certificates as are necessary to effectively transfer and assign the Shares to the Purchaser, including:

- (a) the Sale Approval Order;
- (b) all corporate records and books of account of each Petitioner that are in the possession of the Vendor;
- (c) to the extent the Shares are certificated:
  - (i) share certificate(s) in the name of the Vendor representing the Shares duly endorsed for transfer; or
  - (ii) share certificate(s) representing the Shares registered in the name of the Purchaser; and
- (d) to the extent the Shares are uncertificated, evidence that all share registrations or other recordings have been made in accordance with applicable law to effect the transfer of the Shares to the Purchaser.

### **4. CONDITIONS PRECEDENT**

Completion of the Sale Transaction is subject to satisfaction of the following conditions precedent (the "Conditions"):

- (a) execution and delivery of this Agreement by each Party;
- (b) payment of the Deposit by the Purchaser in accordance with Section 2 above;
- (c) the Petitioners obtaining the Sale Approval Order;

- (d) approval by the secured and unsecured creditors of the Petitioners of the Plan in accordance with the CCAA; and
- (e) approval by the Court of the Plan by way of sanction order.

Neither Party may waive any of the Conditions.

## 5. REPRESENTATIONS AND WARRANTIES OF VENDOR

The Vendor represents and warrants to the Purchaser as of the date hereof as follows:

- (a) Incorporation and Power. Each Petitioner is a corporation or analogous entity incorporated and validly existing under the laws of its jurisdiction of incorporation or formation, and is duly organized and in good standing under the laws of such jurisdiction.
- (b) Due Authorization. The execution and delivery of this Agreement and such other agreements and instruments as are referred to herein and the completion of the Sale Transaction and such other agreements and instruments have been duly authorized by all necessary action on the part of the Vendor.
- (c) Share Ownership. The Shares represent all of the issued and outstanding shares in the capital of each Petitioner and are as set out in Schedule "A" attached hereto.
- (d) "As is, Where Is". The Shares are being sold by the Vendor to the Purchaser on an "as is, where is" basis without surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Vendor with respect to the Shares or the state of the affairs of each Petitioner, except to the extent expressly set forth in this Section 5.

## 6. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor as of the date hereof as follows:

- (a) Incorporation and Power. The Purchaser is a corporation duly incorporated under the laws of its jurisdiction of incorporation or formation and is duly organized, validly existing and in good standing under such laws. The Purchaser has the corporate power and capacity to enter into this Agreement and to carry out the transactions contemplated hereby.
- (b) Due Authorization. The execution and delivery of this Agreement and such other agreements and instruments and the completion of the transactions contemplated by this Agreement and such other agreements and instruments have been duly authorized by all necessary corporate action on the part of the Purchaser. The Purchaser has due and sufficient right and authority to enter into this Agreement on the terms and conditions set forth in this Agreement and to perform its obligations under this Agreement.
- (c) Consents and Approvals. Other than as contemplated in the Conditions in Section 4 above, no consent or approval of any person is required to be obtained by the

Purchaser in connection with the execution and delivery of this Agreement and the completion of the transactions contemplated by this Agreement.

- (d) Notices. No notice is required to be delivered by the Purchaser to any person in connection with the execution and delivery of this Agreement and the completion of the transactions contemplated by this Agreement.

The representations, warranties, covenants and agreements of the Purchaser contained in this Agreement and in any document or certificate given in connection with this Agreement survive the closing of the transactions contemplated by this Agreement.

## 7. MISCELLANEOUS

- (a) No Assignment. This Agreement may not be assigned in whole or in part by either Party without the express, prior written consent of the other party, which consent shall not be unreasonably withheld.
- (b) Notice. Any notice to be made under this Agreement shall be made in writing and by e-mail or letter, to the following addresses:

If to the Vendor:

c/o Clark Wilson LLP  
900 – 885 West Georgia Street  
Vancouver, British Columbia V6C 3H1  
Attention: Christopher Ramsay and Katie Mak  
Email: cramsay@cwilson.com and kmak@cwilson.com  
(with a copy to Thomas Jackson, tomj@canwestaerospace.com)

The Purchaser's address for notice is:

14210 Ne 20th St Ste C  
Bellevue, WA 98007-3765  
Attention: David Marone  
Email: davemarone@mar-oneaviation.com

Each Party may change their address by providing notice to the other Party of its change of address in accordance with this Section 7. Except as specified by applicable law, any communication shall be effective when received if during business hours or on the next business day if received outside of business hours.

- (c) Enurement. This Agreement shall enure to the benefit of and shall be binding upon each of the Parties hereto and each of their successors and permitted assigns.
- (d) Further Assurances. Each Party will promptly execute and deliver all further documents and take all further action reasonably necessary or appropriate to give effect to the provisions and intent of this Agreement and to complete the transactions contemplated by this Agreement.
- (e) Governing Law. This Agreement shall be construed under and governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard

to conflict of laws. The parties irrevocably attorn to the jurisdiction of the courts of British Columbia, and the venue for any actions arising out of this Agreement will be Vancouver, British Columbia.

- (f) Entire Agreement. This Agreement and all documents contemplated by or delivered under or in connection with this Agreement, constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all prior agreements, negotiations, discussions, undertakings, representations, warranties and understandings whether written or oral, express or implied, statutory or otherwise.
- (g) Counterparts. This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in one or more counterparts and by email with the same force and effect as if all parties noted as a signatory thereto had signed and delivered an original copy of the same document. All counterparts when delivered or sent by email shall be deemed to be an original and all of which together shall constitute one and the same document.

*[Signature page follows]*

**IN WITNESS WHEREOF** the parties have executed this Share Purchase Agreement as of the date first above written.

\_\_\_\_\_  
**THOMAS JACKSON**

**CANWEST AEROSPACE INC.**

Per: \_\_\_\_\_  
Authorized Signatory

**CAN WEST GLOBAL AIRPARTS INC.**

Per: \_\_\_\_\_  
Authorized Signatory

**MAR ONE AVIATION, L.L.C.**

Per: \_\_\_\_\_  
Authorized Signatory

Schedule A

SHARES TO BE ACQUIRED

<b>Petitioner</b>	<b>Number and Class of Shares</b>	<b>Certificate No. <i>(if applicable)</i></b>
CanWest Aerospace Inc.	200 class A shares	A-4
CanWest Aerospace Inc.	200 class C shares	C-5
Can West Global Airparts Inc.	100 A VOTING COMMON shares	2
Can West Global Airparts Inc.	1,000 B NON-VOTING COMMON shares	1