

COURT FILE NUMBER 2001-05482
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND 2161889 ALBERTA LTD.

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
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 Calgary, Alberta T2P 4K9
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NOTICE TO RESPONDENT(S)

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: October 1, 2020
 Time: 2:00 p.m.
 Where: Calgary Courts Centre
 Before Whom: The Honourable Justice Eidsvik

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought: FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as the court-appointed monitor of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216**", 216 and JMB are collectively referred to as, the "**Companies**") pursuant to the Initial Order granted under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") on May 1, 2020, as subsequently amended and restated on May 11, 2020 (collectively, the "**Initial Order**") in the within proceedings (the "**CCAA Proceedings**") applies for five Orders, substantially in the forms attached as Schedules "**A**" (the "**Mantle Sale Approval and Vesting Order**"), "**B**" (the

“**Sandhill Sale Approval and Vesting Order**”), “**C**” (the “**McDonald Sale Approval and Vesting Order**”), “**D**” (the “**Reverse Vesting Order**”) and “**E**” (the “**Sealing Order**”) hereto:

Service

1. Declaring that the time for service of this application (the “**Application**”) and the Seventh Report of the Monitor (the “**Seventh Monitor’s Report**”), is abridged, that the Application is properly returnable on October 1, 2020, that service of the Application and the Seventh Monitor’s Report on the service list is good and sufficient, and that no persons other than those on the service list maintained by the Monitor in these proceedings (the “**Service List**”) are entitled to service of the Seventh Monitor’s Report, the Application, or any orders arising therefrom.

Approval and Vesting of the Mantle APA

2. Approving the Asset Purchase Agreement, dated September 28, 2020 (the “**Mantle APA**”), between the Companies, as vendors, and Mantle Materials Group Ltd. (“**Mantle**”), as purchaser, attached as a Confidential Appendix to the Seventh Monitor’s Report, and the sale, transfer, and assignment of the lands, fixtures, improvements, attachments, agreements, chattels, equipment, and personal property, as identified therein, but excluding any Designated Permits or any of the Restricted Contracts (both as defined in the Mantle APA) (collectively, but excluding such Designated Permits and Restricted Agreements, referred to as, the “**Mantle Assets**”), and the transfer and vesting of the Mantle Assets to Mantle, and authorizing the Companies and the Monitor to take any and all such steps as are necessary or advisable to close the transaction for the purchase and sale of the Mantle Assets, as contemplated by the Mantle APA, the Initial Order, the sale and investment solicitation process attached as Schedule “A” to the Initial Order (the “**SISP**”), and any other Orders granted in the CCAA Proceedings.

3. Ordering and declaring that, effective immediately upon the Monitor filing a certificate with this Honourable Court (the “**Mantle Monitor’s Certificate**”) confirming that all terms and conditions under the Mantle APA and any and all modifications thereto have either been satisfied or waived and that the transactions contemplated by the Mantle APA have otherwise been completed, to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the Mantle Assets shall vest in Mantle (or its designated assignee or nominee, to the extent permitted by the Mantle APA) and, subject to the assignments and declarations concerning the Assigned Contracts, sought by the Companies under Section 11.3 of the CCAA (the “**11.3 Application and Order**”), shall be free and clear of any and all security interests (whether contractual, statutory,

or otherwise), liens, writs, executions, ownership interests, levies, charges, or other financial or monetary claims, whether or not they have been attached, registered, perfected, or filed, and whether secured, unsecured, liquidated, contingent, or absolute, but subject to the Permitted Encumbrances (as defined in the proposed form of the Mantle Sale Approval and Vesting Order, attached as Schedule “A” hereto).

4. Ordering that the Companies and any and all persons claiming through, by, or under the Companies and all other persons in possession of any or all of the Mantle Assets shall deliver up possession of the Mantle Assets to Mantle or its assignee or nominee, upon the filing of the Mantle Monitor’s Certificate.

5. Ordering and declaring that, notwithstanding the pendency of these proceedings or the provisions of any federal or provincial statute, the vesting provisions contained in the proposed form of the Mantle Sale Approval and Vesting Order, attached as Schedule “A” hereto, concerning the assignment, sale, and transfer of the Mantle Assets:

- (a) will not be void or voidable at the instance of creditors or claimants;
- (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislation; and,
- (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy.

Approval and Vesting of the Sandhill APA

6. Approving the Asset Purchase Agreement, dated September 28, 2020 (the “**Sandhill APA**”), between JMB, as vendor, and Sandhill Equipment Corp. (“**Sandhill**”), as purchaser, attached as a Confidential Appendix to the Seventh Monitor’s Report, and the sale, transfer, and assignment of the equipment and personal property, as identified therein (collectively, the “**Sandhill Assets**”), and the transfer and vesting of the Sandhill Assets to Sandhill, and authorizing JMB and the Monitor to take any and all such steps as are necessary or advisable to close the transaction for the purchase and sale of the Sandhill Assets, as contemplated by the Sandhill APA, the Initial Order, and the SISP.

7. Ordering and declaring that, effective immediately upon the Monitor filing a certificate with this Honourable Court (the “**Sandhill Monitor’s Certificate**”) confirming that all terms and conditions under the Sandhill APA and any and all modifications thereto have either been satisfied or waived and that the transactions contemplated by the Sandhill APA have otherwise been completed, to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the Sandhill Assets shall vest in Sandhill (or its designated assignee or nominee, to the extent permitted by the Sandhill APA), free and clear of any and all security interests (whether contractual, statutory, or otherwise), liens, writs, executions, ownership interests, levies, charges, or other financial or monetary claims, whether or not they have been attached, registered, perfected, or filed, and whether secured, unsecured, liquidated, contingent, or absolute.

8. Ordering that the Companies and any and all persons claiming through, by, or under the Companies and all other persons in possession of any or all of the Sandhill Assets shall deliver up possession of the Sandhill Assets to Sandhill or its assignee or nominee, upon the filing of the Sandhill Monitor’s Certificate.

9. Ordering and declaring that, notwithstanding the pendency of these proceedings or the provisions of any federal or provincial statute, the vesting provisions contained in the proposed form of the Sandhill Sale Approval and Vesting Order, attached as Schedule “**B**” hereto, concerning the assignment, sale, and transfer of the Sandhill Assets:

- (a) will not be void or voidable at the instance of creditors or claimants;
- (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act (Canada)*, the *Fraudulent Preferences Act (Alberta)*, or any other applicable federal or provincial legislation; and,
- (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy.

Approval and Vesting of the McDonald APA

10. Approving the Asset Purchase Agreement, dated September 23, 2020 (the “**McDonald APA**”, the Mantle APA, the Sandhill APA, and the McDonald APA are collectively, the “**APAs**”), between JMB, as vendor, and McDonald Aggregates Inc. (“**McDonald**”, Mantle, Sandhill, and McDonald are collectively, the “**Purchasers**”), as purchaser, attached as a Confidential Appendix to the Seventh Monitor’s Report, and the sale, transfer, and assignment of the

equipment and personal property, as identified therein (collectively, the **“McDonald Assets”**, the Mantle Assets, the Sandhill Assets, and the McDonald Assets are collectively, the **“Acquired Assets”**), and the transfer and vesting of the McDonald Assets to McDonald, and authorizing JMB and the Monitor to take any and all such steps as are necessary or advisable to close the transaction for the purchase and sale of the McDonald Assets, as contemplated by the McDonald APA, the Initial Order, and the SISP.

11. Ordering and declaring that, effective immediately upon the Monitor filing a certificate with this Honourable Court (the **“McDonald Monitor’s Certificate”**, the Mantle Monitor’s Certificate, the Sandhill Monitor’s Certificate, and the McDonald Monitor’s Certificate are collectively, the **“Monitor’s Certificates”**) confirming that all terms and conditions under the McDonald APA and any and all modifications thereto have either been satisfied or waived and that the transactions contemplated by the McDonald APA have otherwise been completed, to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the McDonald Assets shall vest in McDonald (or its designated assignee or nominee, to the extent permitted by the McDonald APA), free and clear of any and all security interests (whether contractual, statutory, or otherwise), liens, writs, executions, ownership interests, levies, charges, or other financial or monetary claims, whether or not they have been attached, registered, perfected, or filed, and whether secured, unsecured, liquidated, contingent, or absolute.

12. Ordering that the Companies and any and all persons claiming through, by, or under the Companies and all other persons in possession of any or all of the McDonald Assets shall deliver up possession of the McDonald Assets to McDonald or its assignee or nominee, upon the filing of the McDonald Monitor’s Certificate.

13. Ordering and declaring that, notwithstanding the pendency of these proceedings or the provisions of any federal or provincial statute, the vesting provisions contained in the proposed form of the McDonald Sale Approval and Vesting Order, attached as Schedule **“C”** hereto, concerning the assignment, sale, and transfer of the McDonald Assets:

- (a) will not be void or voidable at the instance of creditors or claimants;
- (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislation; and,

- (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy.

Reverse Vesting (Reverse Vesting Order)

14. Ordering and declaring that, effective immediately upon the Monitor filing the Mantle Monitor's Certificate with this Honourable Court:

- (a) all of JMB's right, title and interest in and to the Remaining JMB Assets (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto) shall be transferred to and vest absolutely in the name of 216, and shall be subject to the Remaining JMB Encumbrances (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto), all of which shall continue to attach to the Remaining JMB Assets and all proceeds thereof (any such proceeds being the "**Remaining JMB Proceeds**") and to secure the payment and performance of any Remaining JMB Liabilities (as defined in the Mantle APA) secured thereby, with such Remaining JMB Encumbrances and Remaining JMB Liabilities having the same nature and priority as against the Remaining JMB Assets and their Remaining JMB Proceeds as they had immediately prior to the transfer and vesting;
- (b) all Remaining JMB Liabilities (as defined in the Mantle APA) shall be transferred to and vest absolutely in 216 and 216 shall be deemed to have assumed and become liable for such Remaining JMB Liabilities up to the extent of and solely against the Remaining JMB Assets and the Remaining JMB Proceeds and, subject to the Initial Order and any other applicable Order in these proceedings, the JMB Creditors (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto) will have all of the rights, remedies, recourses, benefits and interests against 216's interest in, to, or against the Remaining JMB Assets which immediately prior to the Reverse Vesting (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto) they had against JMB, and the nature of the Remaining JMB Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and vesting in 216;

- (c) JMB shall continue to be liable for the Remaining ATB Debt and the Remaining Fiera Debt (each as defined in the Mantle APA), and the Remaining JMB Encumbrances (as defined in the proposed form of the Reverse Vesting Order attached as Schedule “D” hereto) granted by JMB to ATB and Fiera shall continue to attach to any property and assets of JMB, subject to the terms and provisions of the Plan (as defined in paragraph **Error! Reference source not found.** of this Application);
- (d) from and after the Effective Time (as defined in the Plan), the JMB Claims (as defined in the proposed form of the Reverse Vesting Order attached as Schedule “D” hereto) shall not be affected by the Reverse Vesting, any such JMB Claim shall continue in full force and effect, and:
 - (i) 216 may commence, continue and prosecute proceedings in respect of the JMB Claims, in JMB’s name, and all benefits to be derived from the proceedings taken by 216 in respect of the JMB Claims, together with the costs of same, shall belong exclusively to 216 and not JMB, and shall form part of the Remaining JMB Assets to be held in trust by 216 for and on behalf of the JMB Creditors; and,
 - (ii) in the event that subparagraph (i) is or becomes for any reason ineffective, then with the consent of ATB and Fiera, JMB shall act as agent for and on behalf of 216 in taking any steps or commencing any action or proceeding to enforce the JMB Claims for and on behalf of 216;
- (e) 216 shall hold the Remaining 216 Assets (as defined in the proposed form of the Reverse Vesting Order attached as Schedule “D” hereto) and any and all proceeds of the Remaining 216 Assets (any such proceeds being the “**Remaining 216 Proceeds**”) in trust for and on behalf of any persons to whom the Remaining 216 Liabilities (as defined in the proposed form of the Reverse Vesting Order attached as Schedule “D” hereto) are owing, which persons shall have the same rights, priority and entitlement in respect of such Remaining 216 Assets, Remaining 216 Proceeds, and Remaining 216 Liabilities, up to and solely to the extent of the Remaining 216 Assets and Remaining 216 Proceeds, as they had against 216 and the Remaining 216 Assets prior to the Effective Time (as defined in the Plan).

Vesting in Eastside (Reverse Vesting Order)

15. Ordering and declaring that, effective immediately upon the Monitor filing the Mantle Monitor's Certificate with this Honourable Court, all of JMB's right, title and interest in and to the Eastside Equipment (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto) shall vest absolutely in the name of Eastside Rock Products Inc. ("**Eastside**"), but subject to any and all Remaining JMB Encumbrances (as defined in the proposed form of the Reverse Vesting Order attached as Schedule "D" hereto) which specifically affect and attach to the Eastside Equipment, all of which shall continue to attach to the Eastside Equipment and to any and all proceeds of the Eastside Equipment (any such proceeds being the "**Eastside Proceeds**") and to secure the payment and performance of any Liabilities (as defined in the Mantle APA) secured thereby, with such Remaining JMB Encumbrances and Liabilities having the same nature and priority as against the Eastside Equipment and the Eastside Proceeds as they had immediately prior to such transfer and vesting.

Sealing

16. Sealing certain confidential appendices as set out in the Seventh Monitor's Report (the "**Confidential Appendices**") on the Court file until the filing of each of the Monitor's Certificates.

Miscellaneous Matters

17. Ordering and declaring that service of any orders arising from this Application by email, facsimile, registered mail, courier, regular mail, or personal delivery, or pursuant to the CaseLines Service Order granted on May 29, 2020 (the "**CaseLines Service Order**"), in the within CCAA Proceedings, to the persons described in paragraph 1 of this Application, shall constitute good and sufficient service of such orders and that no other persons are entitled to be served with a copy of such orders.

18. Such further and other relief as counsel for the Monitor may advise and this Honourable Court considers to be just and appropriate in the circumstances.

Grounds for Making this Application: The grounds for the Application are as follows:

Background

19. The Monitor was appointed as the monitor of the Companies, pursuant to the Initial Order.

20. The Initial Order, among other things:

- (a) gave rights to the Applicants to permanently or temporarily cease, downsize or shut down any portion of their business or operations and to dispose of redundant or non-material assets not exceeding \$100,000 in any one transaction or \$500,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicants (within the meaning of section 36(5) of the CCAA), shall require authorization by this Honourable Court;
- (b) approved the SISP.

21. Prior to the commencement of the SISP, Canadian Aggregate Resources Corp. (“**CARC**”), the primary equity holder of the Companies, declared that it may submit a bid in the process. Furthermore, the Companies’ legal counsel was retained to act as legal counsel to CARC.

22. In order to manage the potential conflict of interest, the Companies, the Monitor, and Sequeira Partners, in its capacity as sales agent under the SISP (the “**Sales Agent**”), took a number of steps, including, among others: (i) requiring CARC to sign an NDA; (ii) not sharing any information with CARC or their legal counsel concerning bids, potential purchasers, or non-binding LOIs; and, (iii) enhancing the role of the Monitor under and in connection with the SISP.

23. Pursuant to the SISP, the Monitor is, *inter alia*, authorized to: (i) direct and manage any sale and investment solicitation process and all bids made therein; (ii) assess the bids in consultation with the Sales Agent, the Companies, and the Companies’ secured creditors, as appropriate; and, (iii) seek approval from the Court for the consummation of any successful bid.

24. In accordance with the terms of the SISP the Monitor and the Sales Agent have been marketing the business and assets of the Companies. Specifically, pursuant to the SISP, the Monitor, with the assistance of the Sales Agent, has taken numerous actions with respect to the Companies, which include, *inter alia*:

- (a) proceeding to market and sell the Companies’ property, in accordance with the Monitor’s duties and powers under the SISP and the Initial Order;
- (b) researched and identified potentially interested parties including strategic and financial investors;

- (c) prepared a process summary letter (the “**Teaser Letter**”) and conditional information memorandum (the “**CIM**”) with input from the Monitor, its legal counsel, and the Companies;
- (d) contacted 196 interested parties by email and/or telephone to determine their interest in the SISP, including 90 strategic, 70 financial, and 36 other potential investors and provided them with a copy of the Teaser Letter;
- (e) arranged for notice of the SISP to be published in the Calgary Herald, Edmonton Journal, Bonnyville Nouvelle, and the Insolvency Insider;
- (f) arranged for notice of the SISP to be sent to the members of the Saskatchewan Heavy Construction Association and the British Columbia Stone Sand & Gravel Association;
- (g) prepared and populated an electronic data site containing information on the Companies’ assets and operations (the “**Data Room**”) for prospective purchasers;
- (h) obtained signed non-disclosure agreements (each an “**NDA**”) from 53 interested parties and provided those parties with a copy of the CIM and access to the Data Room;
- (i) responded to due diligence requests from potential investors and their advisors;
- (j) received eight (8) non-binding expressions of interest prior to the Phase 1 bid deadline; and,
- (k) invited seven (7) qualified bidders to participate in Phase 2 of the SISP.

25. A summary of the various bids received by the Monitor as part of Phase 2 of the SISP are set out in a Confidential Appendix to the Seventh Monitor’s Report.

26. Pursuant to the SISP, the Monitor and the Sales Agent discussed all Phase 2 bids, including the Purchasers’ bids, with relevant and key stakeholders and the primary secured creditors of the Acquired Assets, being ATB Financial (“**ATB**”), Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc. (collectively, “**Fund V**”), and Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc. (collectively, “**Fund VI**”, Fund V and Fund VI are collectively, “**Fiera**”).

The Mantle APA and Mantle Transactions

27. The most significant selected Phase 2 Bid, which deals with the majority of JMB's assets and operations was that put forward by Mantle, a CARC subsidiary.
28. In accordance with the terms of the SISP, the Monitor, the Companies, the Sales Agent, and the Chief Restructuring Advisor, along with certain affected secured creditors, have worked towards the finalization of a series of transactions, pursuant to which Mantle will purchase substantially all of the assets of JMB (the "**Mantle Transactions**").
29. The parties are now in a position to proceed with the Mantle Transactions.
30. The Mantle APA was negotiated as part of the Mantle Transactions.
31. The Mantle APA provides for, among other things, that:
- (a) upon and subject to the terms and conditions of the Mantle APA, in consideration of the payment of the purchase price contemplated therein, the Companies will sell, transfer, convey, assign and deliver to Mantle, and Mantle will purchase, acquire, and assume from the Companies, free and clear of all Claims and Liens other than Permitted Encumbrances (each as defined in the Mantle APA), all of the Companies' respective right, title, benefit, estate and interest in and to the Mantle Assets; and,
 - (b) at Closing (as defined in the Mantle APA), Mantle shall assume, and become responsible for, and agree to discharge and perform when due the Assumed Liabilities (as defined in the Mantle APA).
32. The Mantle APA is conditional, *inter alia*, upon the following conditions precedent:
- (a) JMB and Mantle shall file, seek the approval of and implement a plan of arrangement jointly under the CCAA and the *Business Corporations Act* (British Columbia) (the "**Plan**");
 - (b) this Honourable Court issuing the Mantle Sale and Vesting Order and an order (the "**Sanction Order**") sanctioning a joint Plan;
 - (c) this Honourable Court issuing the Reverse Vesting Order;

- (d) Mantle and Fiera shall have entered into the Fiera Exit Loan Agreement (as defined in the Mantle APA) on terms satisfactory to Mantle and Fiera;
- (e) Mantle and ATB shall have entered into the ATB Agreement (as defined in the Mantle APA) on terms satisfactory to Mantle and ATB;
- (f) Certain agreements which do not contain anti-assignment provisions (collectively, the “**Unrestricted Agreements**”) shall have been vested in the Purchaser free and clear of any liabilities accrued and owing to the Counterparties to such Unrestricted Agreements;
- (g) Mantle, ATB, Fiera and certain other persons shall have entered into the Cooperation Agreement (as defined in the Mantle APA) on terms satisfactory to such persons; and,
- (h) there will have been obtained from all appropriate governmental authorities and counterparties such material approvals or consents and such Permits (as defined in the Mantle APA) as are required to permit the change of ownership of the Mantle Assets as contemplated in the Mantle APA.

33. In connection with the Unrestricted Agreements, while the Mantle Sale Approval and Vesting Order contemplates the vesting of the Unrestricted Agreements, the Applicants, as part of the 11.3 Application and Order, seek: (i) the assignment of any assigned contracts under the Mantel APA which are not Unrestricted Agreements; and, (ii) a declaration that the Unrestricted Agreements should be assigned and vested free and clear of any arrears or cure costs, absent payment of same, under and pursuant to the Mantle Sale Approval and Vesting Order.

34. The Companies, Mantle, ATB, Fiera, and the Monitor, as applicable, have negotiated the transactional documents to fully effectuate and implement the transactions contemplated in the Mantle APA and the Mantle Transactions.

The Related Transactions, Sandhill APA, and McDonald APA

35. The Mantle Transactions also involve a number of smaller related and ancillary steps in connection thereto (collectively, the “**Related Transactions**”).

36. The Related Transactions contemplate that, among other things, certain assets and equipment of the Companies shall be subject to and sold as part of separate asset sales, which sales do not form part of the Mantle Transactions, but whose consideration and proceeds are contemplated in connection thereto.

37. The sales of the Sandhill Assets and the McDonald Assets, subject to the Sandhill APA and the McDonald APA, form part of such Related Transactions.

38. The Sandhill APA provides that, *inter alia*, upon and subject to the terms and conditions of the Sandhill APA, in consideration of the payment of the purchase price contemplated therein, the Companies will sell, transfer, convey, assign and deliver to Sandhill, and Sandhill will purchase, acquire, and assume from the Companies, free and clear of all claims and encumbrances, all of the Companies' respective right, title, benefit, estate and interest in and to the Sandhill Assets, as described in Schedule "A" to the Sandhill APA.

39. The McDonald APA provides that, *inter alia*, upon and subject to the terms and conditions of the McDonald APA, in consideration of the payment of the purchase price contemplated therein, the Companies will sell, transfer, convey, assign and deliver to McDonald, and McDonald will purchase, acquire, and assume from the Companies, free and clear of all claims and encumbrances, all of the Companies' respective right, title, benefit, estate and interest in and to the McDonald Assets, as described in Schedule "A" to the McDonald APA.

Approval of the APAs

40. The Monitor, the Purchasers, ATB, and Fiera, as applicable, negotiated the APAs and the related transaction documents with the assistance of the Sale Advisor. The APAs are conditional, *inter alia*, on the approval of this Honourable Court.

41. The APAs are supported by both ATB and Fiera.

42. The Acquired Assets being conveyed pursuant to the APAs were sufficiently exposed to the relevant market in a commercially reasonable and fair marketing process as approved by and in accordance with the terms of the SISP and the Initial Order.

43. The price to be paid for the Acquired Assets, pursuant to the APAs, represents the highest and best price that can be obtained for the Acquired Assets in the current circumstances.

44. The transactions contemplated by the APAs will allow JMB to continue as a going concern. The Mantle APA contemplates the sale of, among other things, the operating business of JMB which is associated with the Mantle Assets. It is anticipated that Mantle will continue to operate such portion of the JMB business after the completion of the Mantle Transaction.

45. The Sandhill APA and the McDonald APA are part of the Related Transactions which are intended to facilitate the Mantle Transactions, as described above.

46. The APAs, as proposed, are in the best interests of the Companies' estates and stakeholders.

Approval of the Reverse Vesting Order

47. The issuance of the Reverse Vesting Order is a condition precedent to the closing of the Mantle APA, which is a significant component of the Mantle Transactions. The Mantle Transactions contemplate that Mantle shall amalgamate with JMB, pursuant to the Plan. To give effect to this, *inter alia*, the Remaining JMB Assets and the Remaining JMB Liabilities must be transferred to 216.

48. The amalgamation of JMB and Mantle pursuant to the Plan and the Reverse Vesting Order provides the only reasonable means of transferring the valuable paid up capital ("**PUC**") associated with JMB's Class "A" Common Shares, which is a crucial component of the Mantle Transactions.

49. Specifically, Mantle will only be able to derive tax value from the PUC in JMB by amalgamating with JMB. A full plan of arrangement pursuant to the CCAA is not a realistic alternative, in the circumstances, and JMB will otherwise be unable to convey the PUC associated with its shares to Mantle.

50. The Reverse Vesting Order is necessary to carry out the Mantle Transactions. All assets and liabilities of JMB shall be transferred to 216, subject to appropriate trust conditions, in a "siloes" approach which will ensure that the priority of all claims and encumbrances is preserved.

Sealing

51. The Confidential Appendices contain certain information concerning the APAs, the Acquired Assets, and certain commercially sensitive information related thereto. The public

disclosure and dissemination of the information in the Confidential Appendices would cause serious and irreparable harm to the estates of the Companies and their stakeholders. The limited sealing provision that the Monitor seeks on the Application, in respect of the Confidential Appendices, is a fair and reasonable method of addressing the serious and irreparable harm that would result, if the Confidential Appendices were publically disseminated.

Miscellaneous

52. Such further and other considerations, as counsel may advise and this Honourable Court considers just and appropriate in the circumstances.

Affidavit or other Evidence and Materials to be used in Support of this Application:

53. The SISP and the Initial Order.

54. The Second Report of the Monitor, dated July 6, 2020, filed.

55. The Fourth Report of the Monitor, dated August 25, 2020, filed.

56. The Fifth Report of the Monitor, dated September 10, 2020, filed.

57. The Seventh Monitor's Report, to be filed.

58. The Affidavit of Byron Levkulich, to be sworn and filed.

59. Such further and other evidence or materials as counsel may advise and this Honourable Court may permit.

Applicable Rules:

60. Rule 6.3, 6.9, 6.28, and 11.27 of the *Alberta Rules Of Court*, Alta. Reg. 124/2010.

61. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

62. The *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended.

63. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

Any Irregularity Complained of or Objection Relied On:

64. There are no irregularities complained of or objections relied on.

How the Application is Proposed to be Heard or Considered:

65. The Monitor proposes that this Application be heard in person or via Webex with one, some, or all of the parties present.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

**SCHEDULE "A" TO THE APPLICATION
MANTLE SALE APPROVAL AND VESTING ORDER**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND 2161889 ALBERTA LTD.

DOCUMENT **ORDER (Mantle Sale Approval and Vesting Order)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: October 1, 2020
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice Eidsvik

UPON the application (the "**Application**") of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216**", JMB and 216 are collectively, the "**Applicants**") who commenced the within proceedings (the "**Proceedings**") pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") on May 1, 2020, as subsequently amended and restated on May 11, 2020 (collectively, the "**Initial Order**"), for an order approving the sale transaction (collectively, the "**Transaction**") contemplated by the Amended and Restated Asset Purchase Agreement, dated September 28, 2020 (the "**APA**"), between the Applicants, as vendors, and Mantle Materials Group Ltd. (the "**Purchaser**"), as purchaser, and vesting in the Purchaser (or its nominee), all of the Applicants' right, title, and interest in and to the assets described in the APA (collectively, the "**Acquired Assets**");

AND UPON HAVING READ the Initial Order and the sale and investment solicitation process attached as Schedule "A" to the Initial Order (the "**SISP**"); **AND UPON HAVING READ** the Second Report of FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as the

court-appointed monitor of the Applicants, dated July 6, 2020 (the “**Second Monitor’s Report**”), the Fifth Report of the Monitor, dated September 10, 2020, and the Seventh Report of the Monitor, dated ●, 2020 (the “**Seventh Monitor’s Report**”), all filed; **AND UPON HAVING READ** the Applicants’ application for an order pursuant to Section 11.3 of the CCAA, which has been applied for concurrently with this Order, and the proposed form of order attached as Schedule “●” thereto (the “**Section 11.3 Order**”); **AND UPON HAVING READ** the Affidavit of ● (the “**● Affidavit**”), sworn September ●, 2020, and the Affidavit of Service of ● (the “**Service Affidavit**”), to be filed; **AND UPON HEARING** the submissions of counsel for the Applicants, the Monitor, and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Seventh Monitor’s Report is abridged, the Application is properly returnable today, service of the Application and the Seventh Monitor’s Report on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the “**Service List**”) attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Seventh Monitor’s Report.

DEFINED TERMS

2. Capitalized terms used herein but not otherwise defined shall have the same meaning as given to such terms in the APA.

APPROVAL OF THE TRANSACTION

3. The Transaction is hereby approved and execution of the APA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Applicants (with the written consent of the Monitor) and the Purchaser may agree to. The Monitor and the Applicants are hereby authorized and directed to take such additional steps and the Applicants are hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Acquired Assets, with the exception of any Designated Permits or Restricted Agreements (the Acquired Assets other than the Designated Permits and Restricted Agreements are, collectively, the “**Transferred Acquired Assets**”), which Restricted Agreements shall be dealt with under the Section 11.3 Order, to the Purchaser (or its nominee), in accordance with the terms and conditions of the APA.

VESTING OF THE TRANSFERRED ACQUIRED ASSETS

4. Upon the delivery of a Monitor's certificate to the Purchaser (or its nominee), substantially in the form set out in Schedule "A" hereto (the "**Monitor's Certificate**"), subject only to the Permitted Encumbrances (as defined below), all of the Applicants' right, title, and interest in and to the Transferred Acquired Assets, in the manner described in the APA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee) and, subject to the declarations under the 11.3 Order, shall be free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, options, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Initial Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to:
 - (i) the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (ii) the *Land Titles Act*, RSA 2000, c L-7 (the "**Land Titles Act**");
 - and, (iii) the *Public Lands Act*, RSA 2000, c. P-40 (the "**PLA**"), and the regulations thereunder;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and,
- (d) those Claims listed in Schedule "B" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "C" and "E" hereto (collectively, "**Permitted Encumbrances**"));

and for greater certainty, this Court orders that all Claims, including the Encumbrances but excluding the Permitted Encumbrances, affecting or relating to the Transferred Acquired Assets are hereby expunged, discharged and terminated as against the Transferred Acquired Assets.

5. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred

to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested, and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Transferred Acquired Assets, subject only to Permitted Encumbrances. Without limiting the foregoing:

(a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested, and directed to forthwith:

(i) cancel existing Certificate of Title No. 992 302 625 for those lands and premises legally described as:

THE NORTH EAST QUARTER OF SECTION THIRTY FIVE (35)
TOWNSHIP FIFTY SIX (56)
RANGE SIX (6)
WEST OF THE FOURTH MERIDIAN
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS
A) PLAN 6430 KS - ROAD 0.417 1.03
B) PLAN 395 RS - ROAD 0.615 1.52
C) PLAN 9222585 - ROAD 0.407 1.01
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Lands**").

(ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee);

(iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "**C**", to this Order, and to issue and register against the New Certificate of Title such caveats, utility rights of ways, easements or other instruments as are listed in Schedule "**C**"; and

(iv) discharge and expunge the Encumbrances listed in Schedule "**B**" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the APA against the existing Certificate of Title to the Lands;

(b) upon payment of all applicable registration fees, Alberta Environment and Parks and the director (the "**Director**") appointed pursuant to the PLA (collectively,

“AEP”) are hereby authorized and requested to forthwith transfer and assign unconditionally and absolutely all Crown dispositions listed in Schedule “D” to this Order, standing in the name of either or both of the Applicants (collectively, the “**Crown Dispositions**”), to the Purchaser (or its nominee), provided that the Purchaser (or its nominee) comply with all applicable licensing requirements, and to consent to and register the assignment of the Crown Dispositions to the Purchaser pursuant to Section 114 of the PLA, and in doing so AEP shall not require any further proof of due execution of the transfer and assignment of the Crown Dispositions beyond the provisions of this Order and the presentment of the Monitor’s Certificate;

(c) AEP is hereby authorized, requested, and directed to transfer and assign unconditionally and absolutely all of the Applicants’ right, title and interest in:

(i) any other agreements, plans, instruments, licenses, permits, or other documents associated with the Crown Dispositions and registered with or approved by AEP in the name of either or both of the Applicants, the transfer and assignment of which may be necessary to give effect to the transfer and assignment of the Crown Dispositions to the Purchaser, including without limitation, to the extent transferrable or assignable, any Conservation and Reclamation Business Plan or Licence of Occupation registered or executed in connection with or otherwise relating to the Crown Dispositions; and,

(ii) all formal dispositions, agreements, plans, instruments, licenses, permits, or other documents registered in the name of either or both of the Applicants, as set out in Schedule “E” hereto,

(collectively, the “**Crown Disposition Documents**”),

to the Purchaser, and to consent to and register the assignment of such Crown Disposition Documents to the Purchaser, and in doing so AEP shall not require any further proof of due execution of the transfer and assignment of such Crown Disposition Documents beyond the provisions of this Order and the presentment of the Monitor’s Certificate;

- (d) notwithstanding paragraphs 5(b) and 5(c) of this Order, AEP shall not be required to consent to and shall not transfer or assign any “formal dispositions” (as such term is defined in the PLA Regulations) in the name of either or both of the Applicants that, by virtue of Section 109 or Section 149 of the PLA Regulations, are by their nature not assignable or transferrable;
- (e) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Applicants in any of the Transferred Acquired Assets which are of a kind prescribed by applicable regulations as serial-number goods, including, but not limited to, those set out in Schedule “**B**” hereto.

6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Transferred Acquired Assets of any Claims including the Encumbrances but excluding the Permitted Encumbrances.

7. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP, the APA, or any ancillary documents related thereto, and shall incur no liability, whatsoever, in connection therewith, save and except for any liability arising due to gross negligence or wilful misconduct on its part.

8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Transferred Acquired Assets is required for the due execution, delivery, and performance by the Applicants of the APA.

9. Upon delivery of the Monitor’s Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Applicants.

10. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Acquired Assets shall stand in the place and stead of the Acquired Assets from and after delivery of the Monitor's Certificate and all Claims including the Encumbrances (but excluding the Permitted Encumbrances) shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Acquired Assets and may be asserted against the net proceeds from sale of the Acquired Assets with the same priority as they had with respect to the Acquired Assets immediately prior to the sale, as if the Acquired Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. Upon completion of the Transaction, the Applicants and all persons who claim by, through or under the Applicants in respect of the Transferred Acquired Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Transferred Acquired Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Transferred Acquired Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Transferred Acquired Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Transferred Acquired Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

12. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Transferred Acquired Assets for its own use and benefit without any interference of or by the Applicants, or any person claiming by, through or against the Applicants.

13. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Applicants and the Monitor are authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Applicants' records pertaining to the Applicants' past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Applicants were entitled.

14. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Applicants or the Monitor.

15. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

16. The Monitor may rely on written notice or correspondence from the Applicants and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability, whatsoever, with respect to the delivery of the Monitor's Certificate.

MISCELLANEOUS MATTERS

17. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of JMB, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Applicants; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Transferred Acquired Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in

carrying out the terms of this Order, to give effect to this Order and to assist the Applicants, the Monitor, and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Applicants and the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor, and their agents in carrying out the terms of this Order.

19. The Applicants, the Monitor, the Purchaser (or its nominee), and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

20. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors;
- (b) Posting a copy of this Order on the Monitor's website at: <http://cfcanada.fticonsulting.com/imb/default.htm>; and,
- (c) Posting a copy of the Order to CaseLines in accordance with the CaseLines Service Order granted on May 29, 2020,

and service on any other person is hereby dispensed with.

21. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A" TO THE ORDER (SALE APPROVAL AND VESTING)
MONITOR'S CERTIFICATE**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICATIONS IN THE MATTER OF THE *COMPANIES' CREDITORS*
 ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR McCarthy Tétrault LLP
SERVICE AND 4000, 421 – 7th Avenue SW
CONTACT Calgary, Alberta T2P 4K9
INFORMATION OF Attention: Sean Collins / Pantelis Kyriakakis
PARTY FILING THIS Tel: 403-260-3531 / 3536
DOCUMENT: Fax: 403-260-3501
 Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.M. Eidsvik of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated May 1, 2020, as subsequently amended and restated on May 11, 2020, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of JMB Crushing Systems Inc. and 2161889 Alberta Ltd. (collectively, the "**Applicants**").
- B. Pursuant to an Order of the Court, dated October 1, 2020 (the "**Sale Approval Order**"), the Court approved the Amended and Restated Asset Purchase Agreement, dated September 28, 2020 (the "**APA**"), between the Applicants, as vendors, and Mantle Materials Group Ltd. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of Applicants' right, title, and interest in and to the Transferred Acquired Assets, which vesting is to be effective with respect to the Transferred Acquired Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Transferred Acquired Assets; (ii) that all

conditions to the closing of the APA have been satisfied or waived by the Applicants and the Purchaser; and, (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Sale Approval Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the Purchase Price for the Acquired Assets, in accordance with and as contemplated by the terms of the APA;
2. The conditions to the closing of the APA have been satisfied or waived by the Applicants and the Purchaser (or its nominee); and,
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

FTI CONSULTING CANADA INC., in its capacity as the monitor of **JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.**, and not in its personal or corporate capacity.

Per: _____
Name:
Title:

**SCHEDULE "B" THE ORDER (SALE APPROVAL AND VESTING)
ENCUMBRANCES**

Encumbrances Registered against Certificates of Title:

I. The "Lands" - NE ¼ of 35-56-6-W4M

LEGAL DESCRIPTION

THE NORTH EAST QUARTER OF SECTION THIRTY FIVE (35)
TOWNSHIP FIFTY SIX (56)
RANGE SIX (6)
WEST OF THE FOURTH MERIDIAN
CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

- A) PLAN 6430 KS - ROAD 0.417 1.03
- B) PLAN 395 RS - ROAD 0.615 1.52
- C) PLAN 9222585 - ROAD 0.407 1.01

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|--------------|---------------------|--------------|---|
| 0023 485 379 | 922 302 625 | 202 177 243 | 20/08/2020 | CAVEAT RE: AGREEMENT CHARGING LAND CAVEATOR – ATB FINANCIAL. C/O DENTONS CANADA LLP ATTN TOM GUSA 2500 STANTEC TOWER 10220 103 AVENUE NW EDMONTON ALBERTA T5J0K4 AGENT – JAMES B EDGAR |

II. “Shankowski” - SW 21-56-7-W4

LEGAL DESCRIPTION

FIRST

MERIDIAN 4 RANGE 7 TOWNSHIP 56
 SECTION 21
 QUARTER NORTH WEST
 CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
 EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 1722948 - ROAD 0.417 1.03

EXCEPTING THEREOUT ALL MINES AND MINERALS
 AND THE RIGHT TO WORK THE SAME

SECOND

MERIDIAN 4 RANGE 7 TOWNSHIP 56
 SECTION 21
 QUARTER SOUTH WEST
 CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
 EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 1722948 - ROAD 0.417 1.03

EXCEPTING THEREOUT ALL MINES AND MINERALS
 AND THE RIGHT TO WORK THE SAME

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|----------------|---------------------|--------------|--|
| 0037 711 538 | 172 269 783 +5 | 202 104 972 | 13/05/2020 | BUILDER'S LIEN LIENOR – J.R. PAINE & ASSOCIATES LTD. C/O SCOTT LAW |

| | | | | |
|--|--|-------------|------------|--|
| | | | | 17505 106 AVE EDMONTON ALBERTA T5S1E7 AGENT – JOHN SCHRODER AMOUNT: \$64,207 |
| | | 202 106 447 | 15/05/2020 | BUILDER'S LIEN LIENOR – RBEE AGGREGATE CONSULTING LTD. C/O PUTNAM & LAWSON 9702-100 STREET MORINVILLE ALBERTA T8R1G3 AGENT – MAXWELL C PUTNAM AMOUNT: \$1,270,791 |

III. "Buksa" - N ¼ of 24-56-7-W4M

LEGAL DESCRIPTION

FIRST

ALL OF THAT PORTION OF THE NORTH WEST QUARTER OF SECTION TWENTY FOUR (24)
TOWNSHIP FIFTY SIX (56)
RANGE SEVEN (7)
WEST OF THE FOURTH MERIDIAN
NOT COVERED BY THE WATERS OF NORTH SASKATCHEWAN RIVER, AS SHOWN ON A PLAN OF
SURVEY OF THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 20TH DAY OF OCTOBER, A.D.
1922, CONTAINING 58.5 HECTARES (144.60 ACRES) MORE OR LESS.
EXCEPTING THEREOUT: .829 HECTARES (2.05 ACRES) MORE OR LESS,
AS SHOWN ON ROAD PLAN 2208 E.T.
EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND

ALL OF THAT PORTION OF THE NORTH EAST QUARTER OF SECTION TWENTY FOUR (24)
TOWNSHIP FIFTY SIX (56)
RANGE SEVEN (7)

WEST OF THE FOURTH MERIDIAN
 NOT COVERED BY THE WATERS OF SASKATCHEWAN RIVER, AS SHOWN ON A
 PLAN OF SURVEY OF THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 6TH DAY OF
 JUNE A.D. 1906, CONTAINING 63.7 HECTARES, (157.60 ACRES)
 MORE OR LESS.
 EXCEPTING THEREOUT:

| | HECTARES | (ACRES) MORE OR LESS |
|------------------------|----------|----------------------|
| A) PLAN 2208ET - ROAD | 1.19 | 2.94 |
| B) PLAN 9120726 - ROAD | 12.344 | 30.50 |

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|------------------------------|----------------|---------------------|--------------|---|
| 0014 312 011 0017 352 246 | 912 059 126 +2 | 132 414 533 | 19/12/2013 | CAVEAT ROYALTY AGREEMENT CAVEATOR – JMB CRUSHING SYSTEMS ULC C/O EUGENE BUCK PO BOX 6977 BONNYVILLE ALBERTA T9N2H4 AGENT – ALLAN W FRASER AFFECTED LAND: 4;7;56;24;NE |

IV. “Andrychuk” - SW 15-57-14-W4

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 14 TOWNSHIP 57
 SECTION 15
 ALL THAT PORTION OF THE SOUTH WEST QUARTER
 LYING TO THE WEST OF THE RIGHT BANK OF THE NORTH SASKATCHEWAN RIVER
 AS SHOWN ON A PLAN OF SURVEY OF THE SAID TOWNSHIP DATED 6 OCTOBER 1913
 CONTAINING 64.462 HECTARES (159.40 ACRES) MORE OR LESS
 EXCEPTING THEREOUT: 0.19 OF AN ACRE MORE OR LESS

AS SHOWN ON ROAD PLAN 2915ET
EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|------|--------------|---------------------|--------------|-----------------|
| N/A | N/A | N/A | N/A | NO ENCUMBRANCES |

V. "Havener" - NW 16-56-7-W4

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 7 TOWNSHIP 56
SECTION 16
QUARTER NORTH WEST
CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 4286BM -ROAD 0.0004 0.001

B) ALL THAT PORTION COMMENCING AT THE SOUTH WEST CORNER OF THE SAID QUARTER SECTION; THENCE EASTERLY ALONG THE SOUTH BOUNDARY 110 METRES; THENCE NORTHERLY AND PARALLEL TO THE WEST BOUNDARY OF THE SAID QUARTER 110 METRES; THENCE WESTERLY AND PARALLEL TO THE SAID SOUTH BOUNDARY TO A POINT ON THE WEST BOUNDARY; THENCE SOUTHERLY ALONG THE SAID WEST BOUNDARY TO THE POINT OF COMMENCEMENT CONTAINING 1.21 3.00

C) PLAN 1722948 - ROAD 0.360 0.89

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|----------------|---------------------|--------------|---|
| 0037 711 496 | 172 269 783 +2 | 002 170 374 | 20/06/2000 | CAVEAT RE: ROYALTY AGREEMENT CAVEATOR – JMB CRUSHING SYSTEMS LTD. |

| | | | | |
|--|--|-------------|------------|--|
| | | | | PO BOX 478 ELK POINT ALBERTA T0A1A0 |
| | | 202 104 972 | 13/05/2020 | BUILDER'S LIEN LIENOR – J.R. PAINE & ASSOCIATES LTD. C/O SCOTT LAW 17505 106 AVE EDMONTON ALBERTA T5S1E7 AGENT – JOHN SCHRODER AMOUNT: \$64,207 |
| | | 202 106 449 | 15/05/2020 | BUILDER'S LIEN LIENOR – RBEE AGGREGATE CONSULTING LTD. C/O PUTNAM & LAWSON 9702-100 STREET MORINVILLE ALBERTA T8R1G3 AGENT – MAXWELL C PUTNAM AMOUNT: \$1,270,791 |

**SCHEDULE "C" TO THE ORDER (SALE APPROVAL AND VESTING)
PERMITTED ENCUMBRANCES**

1. The terms and conditions of the Assigned Contracts and Aggregate Pit Agreements, including any depth limitations or similar limitations that may be set forth therein and any liens or security interests reserved therein for royalty, bonus or rental, or for compliance with the terms thereof;
2. Inchoate Liens incurred or created as security in favour of any Person with respect to a Vendor's share of costs and expenses for the extraction, processing or hauling of Aggregates which are not due or delinquent as of are adjusted to the date of Closing;
3. Defects or irregularities of title which are waived by the Purchaser;
4. Easements, rights of way, servitudes or other similar rights on, over, or in respect of any of the Transferred Acquired Assets, including rights of way for highways and other roads, railways, sewers, drains, pipelines, gas or water mains, power, telephone or cable television towers, poles and wires;
5. Applicable Laws and any rights reserved to or vested in any Government Authority to levy taxes, require periodic payment of rentals, fees or other amounts or otherwise to control or regulate any of the Transferred Acquired Assets in any manner, including (a) any rights, obligations, or duties reserved to or vested in any Governmental Authority to control or regulate any Acquired Asset in any manner including to purchase, condemn, expropriate, or recapture any Acquired Asset, and (b) any requirements to obtain the consent or approval of, or to submit notices or filings with, or other actions by, Governmental Authorities in connection with the transfer of the Permits;
6. Statutory exceptions to title and the reservations, limitations and conditions in any grants or transfers from the Crown of any of the Transferred Acquired Assets or interests therein;
7. Liens granted in the ordinary course of business to a public utility, municipality or governmental authority respecting operations pertaining to any of the Transferred Acquired Assets for which any required payments are not delinquent or are adjusted as of the Closing;
8. Undetermined or inchoate securing Taxes not yet due and payable that are adjusted as of the Closing;
9. Security Interest in favour of ATB against the Acquired Tranche B Inventory and the JMB Real Property;
10. Security Interests in favour of Fiera against the Transferred Acquired Assets; and,
11. All encumbrances, claims, Liens, registrations, interests, instruments, and Crown Dispositions, as set out below in this Schedule "C" and in "E" hereto.

Alberta Personal Property Registry Encumbrances

| Year | Manufacturer | Model | Serial # / VIN | PPR Registration No. | Secured Party |
|------|-------------------|---------------------------|--|----------------------|------------------------------|
| 2001 | Travco | Travco 12'x56' 5-Unit Wel | 1256110534, 1256110533, 1256110532, 1256110531, 1256110530 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Bold Developments | Bold Developments 12'x56' | T06012 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Arctic | Arctic 10' x 30' Tri-Axle | 2GRTV30T975073015 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Arctic | Arctic 10' x 30' Tri-Axle | 2GRTN30T075070316 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Britco | Britco 12'x62' 6-Sleeper | 070663 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Britco | Britco 12'x62' 6-Sleeper | 070668 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Britco | Britco 12'x62' 6-Sleeper | 070669 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Stratis | Stratis 2500 gallon Water | S0SWS035 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Komatsu | HM400-3 | 3384 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Komatsu | HM400-3 | 3578 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Komatsu | HM400-3 | 3420 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Volvo | L180E | L180EV8273 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Caterpillar | 988H | CAT0988HCBXY02382 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Volvo | L180E | L180EV8379 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Komatsu | WA450-3 | 53372 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Caterpillar | 988H | CAT0988HABXY05172 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Caterpillar | 246C | CAT0246CJJAY07005 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Caterpillar | 246C | CAT0246CVJAY08691 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Volvo | L220G | VCEL220GC00012444 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Volvo | L220G | VCEL220GA00012852 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Volvo | L220F | VCEL220FP00006937 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Caterpillar | D6N LGP | ALY01814 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2005 | Daewoo | Solar 470LC-V | 1357 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1996 | Hitachi | EX55UR | 1BG02075 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Caterpillar | 345D | CAT0345DJEEH01226 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Caterpillar | 160M | CAT0160MAB9E00358 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2001 | Toyota | 7FGU30 | 61607 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2001 | Caterpillar | 535B | AAE00408 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Wacker | G100 | 20278208 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Terex Amida | AL5200D-4MH | G0F24939 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Wacker | LTW20 | 20239723 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Wacker | LTW20 | 20239727 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |

| Year | Manufacturer | Model | Serial # / VIN | PPR Registration No. | Secured Party |
|------|-------------------------|---------------------------|-------------------|----------------------------|------------------------------|
| 2014 | Wacker | LTW20 | 20241937 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Precision | | 1420500044 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Precision | 100-Ton Truck S | 15-589 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1980 | Midland | Midland 48' Tandem-Axle V | 2ATD10186AM110007 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1979 | Fruehauf | 28 crusher wat | DXV180718 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Manac | Super B Tri-Axle | 2M5931033X1062925 | 18062002625 (Block 136) | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Manac | Super B | 2M5931033X1062925 | 18062002625 (Block 229) | FIERA PRIVATE DEBT FUND V LP |
| 1997 | Great Dane | 7911TJW-53 | 1GRAA0625VB117102 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Detroit Diesel | Series 60 | 6R753345 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | MTU Onsite Energy | DP550D65-AH1484 | 366258101013 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1998 | Stamford | 60-kW Portable D | E980749726 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Elrus | 25YD3 SB | M3461ER04SB | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Kolberg-Pioneer | L3-36125 | 407136 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Powerscreen | 36"x80' Porta | 6002232 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Kolberg-Pioneer | 36"x70' P | 408560 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Elrus | 36"x60' Portable Be | M3445ER04PC | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Elrus | 36X60FT-PC | M3446ER04PC | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Elrus | 2434 | ER99PC1524 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Tyalta | 42"x60' Transfer B | 144260350 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2010 | CEC | 30"X60' Portable Belt | 30600606J | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2011 | Clemro Industries, Ltd. | 7X20-3D | 16824471 | 18062002625 | |
| 2006 | Fabtec | 6'x20' Portable Sc | P620332506 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2004 | Elrus | 6X20-3D SC | M3490ER04SC | 18062002625 | |
| 2002 | Elrus | M2943 2236 | M2943ER02JP | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2011 | Clemro Industries, Ltd. | | 16794599 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Dodge | Ram 2500HD | 3D7KS29D78G155808 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Ford | F350 Super Duty XL | 1FTWW31568ED84921 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Ford | F350 Super Duty XLT | 1FTWW31598EE44965 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Ford | F250 Super Duty XLT | 1FT7W2B69CEB71377 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Ford | F250 Super Duty XLT | 1FT7W2B61CEB76184 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Ford | F150 XLT | 1FTFW1EF2CFA97764 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Ford | F150 XLT | 1FTFW1EF0CFA97763 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Ford | F350 Super Duty | 1FT8W3B60CEA94375 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |

| Year | Manufacturer | Model | Serial # / VIN | PPR Registration No. | Secured Party |
|------|---------------|-----------------|-------------------|----------------------------|------------------------------|
| 2012 | Ford | F350 Super Duty | 1FT8W3B60CEB56034 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Kenworth | T800 | 1NKDL40X68J936318 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Kenworth | T800 | 1NKDL40X88J936319 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Peterbilt | 367 | 1NPTX4EX48D737575 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Peterbilt | 367 | 1NPTL40X19D778993 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Kenworth | T800 | 1XKDP40X49R941482 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Peterbilt | 367 | 1XPTP40X79D789572 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | International | 4200 SBA | 1HTMPAFM67H406957 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Western Star | 4900SA | 5KKXAM0067PX64941 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Peterbilt | 337 | 2NP2HN8X1DM205263 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 567 | 1XPCDP0X6FD284564 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 567 | 1XPCDP0X8FD284565 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 563 Tandem Axle | 1XPCDP0XXFD284566 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 564 Tandem Axle | 1XPCDP0X1FD284567 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 565 Tandem Axle | 1XPCDP0X3FD284568 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 566 Tandem Axle | 1XPCDP0X5FD284569 | 18062002625 (Block 185) | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 568 Tandem Axle | 1XPCDP0X5FD284569 | 18062002625 (Block 187) | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 569 Tandem Axle | 1XPCDP0X5FD284569 | 18062002625 (Block 188) | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 570 Tandem Axle | 1XPCDP0X5FD284569 | 18062002625 (Block 189) | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | Arnes Tri-Axle | 1XPCDP0X5FD284569 | 18062002625 (Block 190) | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Peterbilt | 567 Tandem Axle | 1XPCDP0X1FD284570 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Peterbilt | 367 | 1XPTP4TX9DD184358 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Peterbilt | 367 | 1XPTD40X6DD197601 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2014 | Peterbilt | 348 | 2NP3LJ0X2EM242007 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1996 | Arrow | Arrow Jeep | 259CSCB2XT1073252 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1994 | Arnes | Arnes Jeep | AR804203 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2000 | Decap | Super B | 2D9D54C37YL017498 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2000 | Decap | Super B | 2D9DS2B31YL017499 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Arnes | Arnes Pup | 2A92142466A003242 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Decap | Super B | 2D9DS4C476L017782 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Decap | Super B | 2D9DS2B326L017783 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Decap | Super B | 2D9DS4C406L017784 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |

| Year | Manufacturer | Model | Serial # / VIN | PPR Registration No. | Secured Party |
|------|--------------|---------------------|-------------------|----------------------|------------------------------|
| 2006 | Decap | Super B | 2D9DS2B366L017785 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Decap | Super B | 2D9DS4C446L017786 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Decap | Super B | 2D9DS2B3X6L017787 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Arnes | Tri-Axle | 2A90737307A003528 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Arnes | | 2A92142498A003884 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Arnes | Quad-Axle | 2A92142408A003885 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Tri-Axle End Dump T | 2A90737359A003298 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Tri-Axle End Dump T | 2A90737379A003299 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Tri-Axle End Dump T | 2A907373X9A003300 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Tri-Axle End Dump T | 2A90737319A003301 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Tri-Axle End Dump T | 2A90737339A003302 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2009 | Arnes | Quad-Axle End Dump | 2A92142499A003238 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Argo | 8' x 21' Tandem-Axl | 2AABDE821X1000122 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Doepker | Tri-Axle End Dump | 2DEGEDZ3381023677 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2006 | Doepker | | 2DESNSZ3161018845 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A9073731FA003598 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A9074131FA003583 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A9073732FA003576 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A9073738FA003596 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A907373XFA003597 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | Tri-Axle | 2A9073733FA003599 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Arnes | 40-Ton Tri-Axle | 2A9125335DA003461 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2013 | Lode King | SDS53-3 | 2LDS5331DS055478 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2015 | Arnes | 50-Ton Tri-Axle | 2A9105630FA003016 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1980 | Willcock | Single-Axle Float | 2ATA06238AM107038 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 1999 | Manac | Tandem-Axle | 2M5920884X1062932 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2007 | Dodge | Ram 3500HD | 3D7MX48A27G781634 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Ford | F350 Super Duty XLT | 1FTWW31518EE16691 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Ford | F350 Super Duty XLT | 1FTWW31598ED98117 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2008 | Ford | F350 Super Duty XLT | 1FTWW31538EE44962 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |
| 2012 | Dodge | Ram 2500 SLT | 3C6TD5JT2CG113379 | 18062002625 | FIERA PRIVATE DEBT FUND V LP |

Permitted Encumbrances Registered with Alberta Parks and Environment:

All Conditional Surrenders of Leases registered in respect of the Crown Dispositions described in Schedule “D” hereto, pursuant to the Memorandum of Agreement, dated January 13, 2020, between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc.

Without limiting the generality of the foregoing, the following Conditional Surrenders of Leases are Permitted Encumbrances:

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200014**”), in respect of SML 080085 (as defined in Schedule “D”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200015**”), in respect of SML 100085 (as defined in Schedule “D”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200016**”), in respect of SML 110025 (as defined in Schedule “D”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200017**”), in respect of SML 110026 (as defined in Schedule “D”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for

Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200018**”), in respect of SML 110045 (as defined in Schedule “**D**”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200019**”), in respect of SML 110046 (as defined in Schedule “**D**”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200020**”), in respect of SML 110047 (as defined in Schedule “**D**”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200021**”), in respect of SML 120005 (as defined in Schedule “**D**”);

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200022**”), in respect of SML 120006 (as defined in Schedule “**D**”); and,

Conditional Surrender of Lease between Her Majesty the Queen in right of the Province of Alberta, as represented by the Department of Environment and Sustainable Resource Development, as lessor, 2161889 Alberta Ltd., as lessee, and, Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., in its own capacity and as collateral agent for Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc., as mortgagee, dated December 18, 2019 (“**CSL 200023**”), in respect of SML 120100 (as defined in Schedule “**D**”).

Permitted Encumbrances Registered against Certificates of Title:

I. The "Lands" - NE ¼ of 35-56-6-W4M

LEGAL DESCRIPTION

THE NORTH EAST QUARTER OF SECTION THIRTY FIVE (35)
 TOWNSHIP FIFTY SIX (56)
 RANGE SIX (6)
 WEST OF THE FOURTH MERIDIAN
 CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
 EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

- A) PLAN 6430 KS - ROAD 0.417 1.03
- B) PLAN 395 RS - ROAD 0.615 1.52
- C) PLAN 9222585 - ROAD 0.407 1.01

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|--------------|---------------------|--------------|--|
| 0023 485 379 | 922 302 625 | 7814UH | 21/02/1974 | CAVEAT CAVEATOR – K+S WINDSOR SALT LTD. / K+S SEL WINDSOR LTEE. 755 BOUL ST-JEAN, SUITE 700 POINTE-CLAIRE QUEBEC H9R5M9 (DATA UPDATED BY: CHANGE OF NAME 142209827) |
| | | 792 233 325 | 25/09/1979 | CAVEAT RE: EASEMENT CAVEATOR – ALBERTA POWER LIMITED. |
| | | 832 213 053 | 02/09/1983 | CAVEAT RE: EASEMENT CAVEATOR – CENTRA GAS ALBERTA INC. 5509 – 45 ST., LEDUC ALBERTA T9E6T6 |

| | | | | |
|--|--|-------------|------------|--|
| | | | | (DATA UPDATED BY: TRANSFER OF CAVEAT 982397886) |
| | | 122 244 840 | 30/07/2012 | CAVEAT RE: LEASE INTEREST UNDER 20 ACRES CAVEATOR – CANADIAN NATURAL RESOURCES LIMITED. BOX 6926, STATION “D” CALGARY ALBERTA T2P2G1 AGENT – D.R. HURL & ASSOCIATES LTD. |

II. “Shankowski” - SW 21-56-7-W4

LEGAL DESCRIPTION

FIRST

MERIDIAN 4 RANGE 7 TOWNSHIP 56
SECTION 21
QUARTER NORTH WEST
CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 1722948 - ROAD 0.417 1.03

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

SECOND

MERIDIAN 4 RANGE 7 TOWNSHIP 56
SECTION 21
QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 1722948 - ROAD 0.417 1.03

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|----------------|---------------------|--------------|---|
| 0037 711 538 | 172 269 783 +5 | 862 021 825 | 30/01/1986 | UTILITY RIGHT OF WAY GRANTEE – ALBERTA POWER LIMITED AS TO PORTION OR PLAN: 4286BM |
| | | 972 235 435 | 08/08/1997 | CAVEAT RE: RIGHT OF WAY AGREEMENT CAVEATOR – CANADIAN NATURAL RESOURCES LIMITED. BOX 6926, STATION “D” CALGARY ALBERTA T2P2G1 AGENT – DONNA FELLOWS AFFECTED LAND: 4;7;56;21;SW (DATA UPDATED BY: CHANGE OF NAME 042462560) |

III. “Buksa” - N ¼ of 24-56-7-W4M

LEGAL DESCRIPTION

FIRST

ALL OF THAT PORTION OF THE NORTH WEST QUARTER OF SECTION TWENTY FOUR (24)
TOWNSHIP FIFTY SIX (56)
RANGE SEVEN (7)
WEST OF THE FOURTH MERIDIAN
NOT COVERED BY THE WATERS OF NORTH SASKATCHEWAN RIVER, AS SHOWN ON A PLAN OF
SURVEY OF THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 20TH DAY OF OCTOBER, A.D.
1922, CONTAINING 58.5 HECTARES (144.60 ACRES) MORE OR LESS.
EXCEPTING THEREOUT: .829 HECTARES (2.05 ACRES) MORE OR LESS,

AS SHOWN ON ROAD PLAN 2208 E.T.
EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND

ALL OF THAT PORTION OF THE NORTH EAST QUARTER OF SECTION TWENTY FOUR (24)
TOWNSHIP FIFTY SIX (56)
RANGE SEVEN (7)
WEST OF THE FOURTH MERIDIAN
NOT COVERED BY THE WATERS OF SASKATCHEWAN RIVER, AS SHOWN ON A
PLAN OF SURVEY OF THE SAID TOWNSHIP SIGNED AT OTTAWA ON THE 6TH DAY OF
JUNE A.D. 1906, CONTAINING 63.7 HECTARES, (157.60 ACRES)
MORE OR LESS.

EXCEPTING THEREOUT:

| | HECTARES | (ACRES) MORE OR LESS |
|------------------------|----------|----------------------|
| A) PLAN 2208ET - ROAD | 1.19 | 2.94 |
| B) PLAN 9120726 - ROAD | 12.344 | 30.50 |

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|------------------------------|----------------|---------------------|--------------|--|
| 0014 312 011 0017 352 246 | 912 059 126 +2 | 6667HE | 25/01/1949 | CAVEAT CAVEATOR – CANADIAN UTILITIES LIMITED. AFFECTED LAND: 4;7;56;24; NE |
| | | 832 064 361 | 18/03/1983 | CAVEAT RE: RIGHT OF WAY AGREEMENT CAVEATOR – HER MAJESTY THE QUEEN IN RIGHT OF ALBERTA AS REPRESENTED BY THE MINISTER OF TRANSPORTATION 50 TH STREET ATRIA, 4949 – 94B AVENUE, EDMONTON ALBERTA T6B2T5 |

| | | | | |
|--|--|-------------|------------|--|
| | | | | AFFECTED LAND: 4;7;56;24;NW 4;7;56;24;NE |
| | | 912 059 125 | 12/03/1991 | DISCHARGE OF CAVEAT 832064361 AFFECTED LAND: 4;7;56;24;NE |

IV. “Andrychuk” - SW 15-57-14-W4

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 14 TOWNSHIP 57
SECTION 15
ALL THAT PORTION OF THE SOUTH WEST QUARTER
LYING TO THE WEST OF THE RIGHT BANK OF THE NORTH SASKATCHEWAN RIVER
AS SHOWN ON A PLAN OF SURVEY OF THE SAID TOWNSHIP DATED 6 OCTOBER 1913
CONTAINING 64.462 HECTARES (159.40 ACRES) MORE OR LESS
EXCEPTING THEREOUT: 0.19 OF AN ACRE MORE OR LESS
AS SHOWN ON ROAD PLAN 2915ET
EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|----------------|---------------------|--------------|---|
| 0023 553 580 | 202 076 980 +1 | 762 127 955 | 19/07/1976 | UTILITY RIGHT OF WAY GRANTEE – THE COUNTY OF TWO HILLS NO. 21. |

V. “Havener” - NW 16-56-7-W4

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 7 TOWNSHIP 56
SECTION 16
QUARTER NORTH WEST
CONTAINING 64.7 HECTARES (160) ACRES MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 4286BM -ROAD 0.0004 0.001

B) ALL THAT PORTION COMMENCING AT THE SOUTH WEST CORNER OF THE SAID QUARTER SECTION; THENCE EASTERLY ALONG THE SOUTH BOUNDARY 110 METRES; THENCE NORTHERLY AND PARALLEL TO THE WEST BOUNDARY OF THE SAID QUARTER 110 METRES; THENCE WESTERLY AND PARALLEL TO THE SAID SOUTH BOUNDARY TO A POINT ON THE WEST BOUNDARY; THENCE SOUTHERLY ALONG THE SAID WEST BOUNDARY TO THE POINT OF COMMENCEMENT CONTAINING 1.21 3.00

C) PLAN 1722948 - ROAD 0.360 0.89

EXCEPTING THEREOUT ALL MINES AND MINERALS

| LINC | TITLE NUMBER | REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------------|----------------|---------------------|--------------|--|
| 0037 711 496 | 172 269 783 +2 | 882 162 859 | 19/07/1988 | CAVEAT RE: EASEMENT CAVEATOR – JIMMY DAVID YARMUCH BOX 645 ELK POINT ALBERTA T0A1A0 (DATA UPDATED BY: TRANSFER OF CAVEAT 012383325) |
| | | 972 003 876 | 06/01/1997 | CAVEAT RE: SURFACE LEASE CAVEATOR: CANADIAN NATURAL RESOURCES LIMITED. BOX 6926, STATION “D” CALGARY ALBERTA T2P2G1 AGENT – DONNA FELLOWS (DATA UPDATED BY: CHANGE OF NAME 042462572) |
| | | 972 229 534 | 05/08/1997 | UTILITY RIGHT OF WAY GRANTEE – CANADIAN NATURAL RESOURCES LIMITED. BOX 6926, STATION “D” CALGARY |

| | | | | |
|--|--|--|--|---|
| | | | | ALBERTA T2P2G1 (DATA UPDATED BY: CHANGE OF NAME 042463878) |
|--|--|--|--|---|

SCHEDULE "D"
CROWN DISPOSITIONS

Surface Material Lease No. 080085 dated April 26, 2012 in respect of Aggregate Pit JLG 3 ("**SML 080085**") located within NW 12-63-19-W4M and SW 13-63-19-W4M.

Surface Material Lease No. 100085 dated June 24, 2016 in respect of Aggregate Pit JLG 4 ("**SML 100085**") located within NW 12-63-19-W4M and NE 12-63-19-W4M.

Surface Material Lease No. 110025 dated February 11, 2014 in respect of Aggregate Pit JLG 5 ("**SML 110025**") located within NE 11-61-18-W4M.

Surface Material Lease No. 110026 dated April 11, 2012 in respect of Aggregate Pit JLG 6 ("**SML 110026**") located within SE 11-61-18-W4M.

Surface Material Lease No. 110045 dated March 18, 2015 in respect of Aggregate Pit JLG 7 ("**SML 110045**") located within E ½ of 15-61-18-W4M.

Surface Material Lease No. 110046 dated March 18, 2015 in respect of Aggregate Pit JLG 8 ("**SML 110046**") located within N ½ of 15-61-18-W4M.

Surface Material Lease No. 120006 dated October 5, 2017 in respect of Aggregate Pit JLG 11 ("**SML 120006**") located within NW14-61-18-W4.

Surface Material Lease No. 120100 dated October 5, 2017 in respect of Aggregate Pit JLG 12 ("**SML 120100**") located within SE-21-61-18-W4M.

Surface Material Lease No. 110047 dated March 18, 2015 ("**SML 110047**") located within SE 15-61-18-W4M, SW 15-61-18-W4M, and NW-15-61-18-W4M.

Surface Material Lease No. 120005 dated October 5, 2017 ("**SML 120005**") located within SW 14-61-18 W4M and NW 14-61-18 W4M.

SCHEDULE "E"
CROWN DISPOSITION DOCUMENTS

| Land Keys | Document ID | Client ID | Participant |
|------------------------------------|--------------------|------------------|---------------------------|
| W4-08-063-30-SW | CRB 120047 | 1022044-001 | JMB CRUSHING SYSTEMS INC. |
| W4-12-063-21-SW | CRP 000104 | 1022044-001 | JMB CRUSHING SYSTEMS INC. |
| W4-18-061-11-NE | CRB 120004 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-11-SE | CRB 120005 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-11-SE | TFA 201290 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-14-NW W4-18-061-14-SW | CRB 140022 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-14-NW W4-18-061-14-SW | TFA 202260 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-NE W4-18-061-15-NW | CRB 120037 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-NE W4-18-061-15-NW | CRB 120039 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-NE W4-18-061-15-SE | CRB 120037 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-NE W4-18-061-15-SE | CRB 120039 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-NW | CRB 120039 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-15-SE W4-18-061-15-SW | CRB 120037 | 1021767-001 | 2161889 ALBERTA LTD. |

| Land Keys | Document ID | Client ID | Participant |
|------------------------------------|-------------|-------------|----------------------|
| W4-18-061-15-SE W4-18-061-15-SW | CRB 120039 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-061-21-SE | CRB 150020 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SE W4-18-065-13-SW | CRB 100024 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SE W4-18-065-13-SW | DLO 170011 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SE W4-18-065-13-SW | TFA 201094 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SW | CRB 100024 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SW | DLO 170011 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-18-065-13-SW | TFA 201094 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-19-063-12-NE W4-19-063-12-NW | CRB 100032 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-19-063-12-NE W4-19-063-12-NW | CRB 140069 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-19-063-12-NE W4-19-063-12-NW | DLO 200059 | 1021767-001 | 2161889 ALBERTA LTD. |
| W4-19-063-13-SW | CRB 100032 | 1021767-001 | 2161889 ALBERTA LTD. |

**SCHEDULE "B" TO THE APPLICATION
SANDHILL SALE APPROVAL AND VESTING ORDER**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND 2161889 ALBERTA LTD.

DOCUMENT **ORDER (Sandhill Sale Approval and Vesting Order)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: October 1, 2020
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice K.M. Eidsvik

UPON the application (the "**Application**") of FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as the court-appointed monitor of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216 Alberta**", 216 Alberta and JMB are collectively referred to as, the "**Companies**") pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") on May 1, 2020, as subsequently amended and restated on May 11, 2020 (collectively, the "**Initial Order**") in the within proceedings (the "**Proceedings**"), for an order approving the sale transaction (collectively, the "**Transaction**") contemplated by the Asset Purchase Agreement, dated September 28, 2020 (the "**APA**"), between JMB, as vendor, and Sandhill Equipment Corp. (the "**Purchaser**"), as purchaser, attached as Appendix "●" to the Seventh Report of the Monitor, dated ●, 2020 (the "**Seventh Monitor's Report**"), and vesting in the Purchaser (or its nominee), all of JMB's right, title, and interest in and to the assets described in the APA (collectively, the "**Equipment**");

AND UPON HAVING READ the Initial Order and the SISP; **AND UPON HAVING READ** the Second Report of the Monitor, dated July 6, 2020 (the "**Second Monitor's Report**"), the Fifth Report of the Monitor, dated September 10, 2020, and the Seventh Monitor's Report, all filed; **AND UPON HAVING READ** the Affidavit of Service of Katie Doran (the "**Service Affidavit**"), to be filed; **AND UPON HEARING** the submissions of counsel for the Monitor and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Seventh Monitor's Report is abridged, the Application is properly returnable today, service of the Application and the Seventh Monitor's Report on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Seventh Monitor's Report.

APPROVAL OF THE TRANSACTION

2. The Transaction is hereby approved and execution of the APA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Monitor and the Purchaser may agree to, with the consent of JMB. The Monitor and JMB are hereby authorized and directed to take such additional steps and JMB is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Equipment to the Purchaser (or its nominee).

VESTING OF THE EQUIPMENT

3. Upon the delivery of a Monitor's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "**A**" hereto (the "**Monitor's Certificate**"), all of JMB's right, title, and interest in and to the Equipment, as described in the APA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, whether or not they have attached or been perfected, registered, or filed and whether

secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Initial Order; and,
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and for greater certainty, this Court orders that all Claims, affecting or relating to the Equipment are hereby expunged, discharged and terminated as against the Equipment.

4. Upon delivery of the Monitor’s Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested, and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Equipment. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of JMB in any of the Equipment which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Equipment of any Claims.

6. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP, the APA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.

7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Equipment is required for the due execution, delivery, and performance by JMB of the APA.

8. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Equipment shall stand in the place and stead of the Equipment from and after delivery of the Monitor's Certificate and all Claims shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Equipment and may be asserted against the net proceeds from sale of the Equipment with the same priority as they had with respect to the Equipment immediately prior to the sale, as if the Equipment had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. Upon completion of the Transaction, JMB and all persons who claim by, through or under JMB in respect of the Equipment, and all persons or entities having any Claims of any kind whatsoever in respect of the Equipment, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Equipment, and to the extent that any such persons or entities remain in the possession or control of any of the Equipment, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Equipment, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Equipment for its own use and benefit without any interference of or by JMB, or any person claiming by, through or against JMB.

11. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

12. The Monitor may rely on written notice from JMB and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

MISCELLANEOUS MATTERS

13. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of JMB, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of JMB; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Equipment in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of JMB and shall not be void or voidable by creditors of JMB, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. JMB, the Monitor, the Purchaser (or its nominee), and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

15. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
- (b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanada.fticonsulting.com/jmb/default.htm>

and service on any other person is hereby dispensed with.

16. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A" TO THE ORDER (SALE APPROVAL AND VESTING)
MONITOR'S CERTIFICATE**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICATIONS IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.M. Eidsvik of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated May 1, 2020 as subsequently amended and restated on May 11, 2020, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216 Alberta**", 216 Alberta and JMB are collectively referred to as, the "**Companies**").
- B. Pursuant to an Order of the Court, dated October 1, 2020 (the "**Sale Approval Order**"), the Court approved the Asset Purchase Agreement, dated September 28, 2020 (the "**APA**"), between JMB, as vendor, and Sandhill Equipment Corp. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of JMB's right, title, and interest in and to the Equipment, which vesting is to be effective with respect to the Equipment upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Equipment; (ii) that all

conditions to the closing of the APA have been satisfied or waived by JMB and the Purchaser; and, (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Sale Approval Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the purchase price for the Equipment, in accordance with and as contemplated by the terms of the APA;
2. The conditions to the closing of the APA have been satisfied or waived by JMB and the Purchaser (or its nominee); and,
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

FTI CONSULTING CANADA INC., in its capacity as the monitor of **JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.**, and not in its personal or corporate capacity.

Per: _____
Name:
Title:

**SCHEDULE "C" TO THE APPLICATION
MCDONALD SALE APPROVAL AND VESTING ORDER**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **ORDER (McDonald Sale Approval and Vesting Order)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: October 1, 2020
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice K.M. Eidsvik

UPON the application (the "**Application**") of FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as the court-appointed monitor of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216 Alberta**", 216 Alberta and JMB are collectively referred to as, the "**Companies**") pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") on May 1, 2020, as subsequently amended and restated on May 11, 2020 (collectively, the "**Initial Order**") in the within proceedings (the "**Proceedings**"), for an order approving the sale transaction (collectively, the "**Transaction**") contemplated by the Asset Purchase Agreement, dated September 23, 2020 (the "**APA**"), between JMB, as vendor, and McDonald Aggregates Inc. (the "**Purchaser**"), as purchaser, attached as Appendix "●" to the Seventh Report of the Monitor, dated ●, 2020 (the "**Seventh Monitor's Report**"), and vesting in the Purchaser (or its nominee), all of JMB's right, title, and interest in and to the assets described in the APA (collectively, the "**Equipment**");

AND UPON HAVING READ the Initial Order and the SISP; **AND UPON HAVING READ** the Second Report of the Monitor, dated July 6, 2020 (the "**Second Monitor's Report**"), the Fifth Report of the Monitor, dated September 10, 2020, and the Seventh Monitor's Report, all filed; **AND UPON HAVING READ** the Affidavit of Service of Katie Doran (the "**Service Affidavit**"), to be filed; **AND UPON HEARING** the submissions of counsel for the Monitor and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Seventh Monitor's Report is abridged, the Application is properly returnable today, service of the Application and the Seventh Monitor's Report on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Seventh Monitor's Report.

APPROVAL OF THE TRANSACTION

2. The Transaction is hereby approved and execution of the APA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Monitor and the Purchaser may agree to, with the consent of JMB. The Monitor and JMB are hereby authorized and directed to take such additional steps and JMB is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Equipment to the Purchaser (or its nominee).

VESTING OF THE EQUIPMENT

3. Upon the delivery of a Monitor's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "**A**" hereto (the "**Monitor's Certificate**"), all of JMB's right, title, and interest in and to the Equipment, as described in the APA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, whether or not they have attached or been perfected, registered, or filed and whether

secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Initial Order; and,
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and for greater certainty, this Court orders that all Claims, affecting or relating to the Equipment are hereby expunged, discharged and terminated as against the Equipment.

4. Upon delivery of the Monitor’s Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested, and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Equipment. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of JMB in any of the Equipment which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Equipment of any Claims.

6. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP, the APA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.

7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Equipment is required for the due execution, delivery, and performance by JMB of the APA.

8. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Equipment shall stand in the place and stead of the Equipment from and after delivery of the Monitor's Certificate and all Claims shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Equipment and may be asserted against the net proceeds from sale of the Equipment with the same priority as they had with respect to the Equipment immediately prior to the sale, as if the Equipment had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. Upon completion of the Transaction, JMB and all persons who claim by, through or under JMB in respect of the Equipment, and all persons or entities having any Claims of any kind whatsoever in respect of the Equipment, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Equipment, and to the extent that any such persons or entities remain in the possession or control of any of the Equipment, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Equipment, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Equipment for its own use and benefit without any interference of or by JMB, or any person claiming by, through or against JMB.

11. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

12. The Monitor may rely on written notice from JMB and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

MISCELLANEOUS MATTERS

13. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of JMB, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of JMB; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Equipment in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of JMB and shall not be void or voidable by creditors of JMB, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. JMB, the Monitor, the Purchaser (or its nominee), and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

15. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
- (b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanada.fticonsulting.com/jmb/default.htm>

and service on any other person is hereby dispensed with.

16. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A" TO THE ORDER (SALE APPROVAL AND VESTING)
MONITOR'S CERTIFICATE**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICATIONS IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.M. Eidsvik of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated May 1, 2020 as subsequently amended and restated on May 11, 2020, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216 Alberta**", 216 Alberta and JMB are collectively referred to as, the "**Companies**").
- B. Pursuant to an Order of the Court, dated October 1, 2020 (the "**Sale Approval Order**"), the Court approved the Asset Purchase Agreement, dated September 23, 2020 (the "**APA**"), between JMB, as vendor, and McDonald Aggregates Inc. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of JMB's right, title, and interest in and to the Equipment, which vesting is to be effective with respect to the Equipment upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Equipment; (ii) that all

conditions to the closing of the APA have been satisfied or waived by JMB and the Purchaser; and, (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Sale Approval Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the purchase price for the Equipment, in accordance with and as contemplated by the terms of the APA;
2. The conditions to the closing of the APA have been satisfied or waived by JMB and the Purchaser (or its nominee); and,
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

FTI CONSULTING CANADA INC., in its capacity as the monitor of **JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.**, and not in its personal or corporate capacity.

Per: _____
Name:
Title:

**SCHEDULE "D" TO THE APPLICATION
REVERSE VESTING ORDER**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **REVERSE VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: **October 1, 2020**

LOCATION AT WHICH ORDER WAS MADE: **Calgary Court House**

NAME OF JUSTICE WHO MADE THIS ORDER: **Honourable Justice Eidsvik**

UPON THE APPLICATION (the “**Application**”) of FTI Consulting Canada Inc. (the “**Monitor**”) in its capacity as the Court-appointed monitor of JMB Crushing Systems Inc. (“**JMB**”) and 2161889 Alberta Ltd. (“**216**”, 216 and JMB are collectively, the “**Companies**”, and individually, each a “**Company**”) for an order pursuant to an amended and restated asset purchase agreement dated September 27, 2020 (the “**Mantle APA**”) between the Companies, as vendors, and Mantle Materials Group Ltd. (“**Mantle**”), as purchaser: (i) transferring and vesting in 216 all of the right, title and interest of JMB in and to the Remaining JMB Assets and the Remaining JMB Liabilities (each as defined in the Mantle APA) (collectively, the “**Reverse Vesting**”); and, (ii) transferring and vesting in and to Eastside Rock Products, Inc. (“**Eastside**”) all of the right, title and interest of JMB in and to the Eastside Equipment (as defined in paragraph 2(a) below).

AND UPON HAVING READ (a) the Initial Order pronounced on May 1, 2020, as amended and restated by the Amended and Restated Initial Order, pronounced on May 11, 2020 (as amended, the “**Initial Order**”); (b) the Seventh Report of the Monitor, dated September ●, 2020 (the “**Seventh Monitor’s Report**”); (c) the Affidavit of Service of Katie Doran (the “**Service Affidavit**”), to be filed; (d) the sale approval and vesting order (the “**Mantle Sale Approval and Vesting Order**”) approving the purchase and sale transaction contemplated by the Mantle APA and transferring to and vesting in Mantle all of the right, title and interest of the Companies in and to the Acquired Assets (as such term is defined in the Mantle APA) which has been applied for contemporaneously with the application for this order; (e) the joint plan of arrangement of Mantle and JMB under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 and the *Business Corporations Act*, SBC 2002, c 57 (the “**Plan**”); (f) the Sanction Order which has been applied for contemporaneously with the application for this order; (g) the sale and investment solicitation process attached as Schedule “A” to the Initial Order (the “**SISP**”); (h) the Affidavit of ●, sworn on September ●, 2020; **AND UPON HEARING** the submissions of counsel for the Monitor, the Companies, Mantle, and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Seventh Monitor’s Report is abridged, the Application is properly returnable today, service of the Application and the Seventh Monitor’s Report on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the “**Service List**”) attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the Seventh Monitor’s Report.

DEFINED TERMS

2. Capitalized terms used in this Order and not otherwise defined shall have the meanings given to them in the Mantle APA or as defined below, except to the extent otherwise defined herein:
 - (a) “**Eastside Equipment**” means the equipment in which JMB holds title to, is secured by Fiera, and is located on property that Eastside had access to in the State of Washington, as set out in **Schedule “A”**;

- (b) **“Effective Time”** has the meaning given to it in the Plan;
- (c) **“Excluded Aggregate”** means the Aggregate (as defined in the Mantle APA) which has been extracted and is being stored or is located in or around the Excluded Aggregate Pits”;
- (d) **“Excluded Aggregate Pits”** means the pits and infrastructure located on lands and premises which are not included in the Acquired Assets (as defined in the Mantle APA), including those listed on **Schedule “E”**, together with any Royalty Agreements (as defined in the Mantle APA) or Surface Material Leases in favour of JMB granting access thereto;
- (e) **“Excluded Assets”** means (i) the Fiera Disposed Equipment, (ii) the Eastside Equipment, (iii) the PMSI Property, (iv) the Edmonton Lease (as defined in the Mantle APA), (v) the Excluded Aggregate, (vi) debts, accounts receivable, claims, actions or liabilities, owing to JMB, (vii) the Excluded Aggregate Pits, (viii) the Excluded Books and Records (as defined in the Mantle APA) and (ix) any Designated Permits (as defined in the Mantle APA);
- (f) **“Excluded Liabilities”** means any Liabilities (as defined in the Mantle APA) of any kind to any Person (as defined in the Mantle APA) other than the Assumed Liabilities (as defined in the Mantle APA);
- (g) **“Fiera Disposed Equipment”** means any personal property in which a Company has or had an interest against which the Security Interest (as defined in the Mantle APA) in favour of Fiera (as defined in the Mantle APA) ranked in priority to any Security Interest in favour of any other Person (as defined in the Mantle APA) that was sold or subject to an agreement to sell, to a Person other than Mantle prior to Closing (as defined in the Mantle APA) pursuant to the SISP or otherwise, including the equipment listed in **Schedule “B”**;
- (h) **“PMSI Holder”** has the meaning given to it in the Plan;
- (i) **“PMSI Property”** has the meaning given to it in the Plan;
- (j) **“Remaining JMB Assets”** means (i) all proceeds of the Fiera Disposed Equipment; (ii) all proceeds derived by JMB under the Mantle APA; and, (iii) all

Excluded Assets other than (a) the Fiera Disposed Equipment, (b) the Eastside Equipment, and (c) the Edmonton Lease (as defined in the Mantle APA);

- (k) “**Surface Material Lease**” means a Contract (as defined in the Mantle APA) consisting of a surface material lease granted by a Governmental Authority (as defined in the Mantle APA) referred to therein in favour of either Company which provides, *inter alia*, in exchange for the payment specified therein, the grant to such Company of rights to enter the lands legally identified therein for the purpose of the extraction of Aggregate (as defined in the Mantle APA) from in or under such lands and to carry out construction, operation, use and reclamation in respect thereof, together with the associated conservation reclamation business plan associated with such lands;

APPROVAL OF REVERSE VESTING

3. The Reverse Vesting is hereby approved and JMB, 216 and the Monitor are hereby authorized and empowered to take such additional steps and JMB and 216 are hereby authorized and directed to execute such additional documents as may be necessary or desirable for completion of the Reverse Vesting and conveyance of the Remaining JMB Assets and the Remaining JMB Liabilities to 216, in accordance with this Order.

REVERSE VESTING IN 216

4. Upon delivery of a Monitor’s certificate to Mantle and the Companies, substantially in the form attached as Schedule “A” to Mantle Sale Approval and Vesting Order (the “**Mantle Monitor’s Certificate**”), the following shall occur and shall be deemed to have occurred at the Effective Time and in the following order:
- (a) all of JMB’s right, title and interest in and to the Remaining JMB Assets shall vest absolutely in the name of 216, but shall remain subject to any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected,

registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:

- (i) any encumbrances or charges created by the Initial Order;
- (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, RSA c P-7 (the “**PPSA**”), the *Land Titles Act*, RSA 2000, c L-4, the *Public Lands Act*, RSA 2000, c P-40 or any other personal or real property registry system; and
- (iii) any liens or claims of lien under the *Builders’ Lien Act*, RSA 2000, c B-7,

(all of which are collectively referred to as the “**Remaining JMB Encumbrances**”), all of which shall continue to attach to the Remaining JMB Assets and to any and all proceeds of the Remaining JMB Assets (any such proceeds being the “**Remaining JMB Proceeds**”) and to secure the payment and performance of any Remaining JMB Liabilities secured thereby, with such Remaining JMB Encumbrances and Remaining JMB Liabilities having the same nature and priority as against the Remaining JMB Assets and their Remaining JMB Proceeds as they had immediately prior to the transfer and vesting;

- (b) the Remaining JMB Assets and their Remaining JMB Proceeds shall be held in trust by 216 for and on behalf of Persons to whom the Remaining JMB Liabilities are owed and the Persons holding any Remaining JMB Encumbrances securing the payment and performance thereof (such Persons being collectively referred to as the “**JMB Creditors**” and individually referred to as a “**JMB Creditor**”);
- (c) any and all Remaining JMB Liabilities (including, for greater certainty, the Remaining ATB Debt and Remaining Fiera Debt) shall be transferred to and vest absolutely in 216 and 216 shall be deemed to have assumed and become liable for such Remaining JMB Liabilities up to and solely to the extent of the Remaining JMB Assets and the Remaining JMB Proceeds, and subject to the Initial Order and any other applicable Order in these proceedings, the JMB Creditors (including, for greater certainty, ATB and Fiera) will have all of the rights, remedies, recourses, benefits and interests against 216 up to and solely to the extent of the Remaining JMB Assets, which immediately prior to the Reverse Vesting they had against

JMB, and the nature of the Remaining JMB Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and vesting in 216;

- (d) subject to sub-paragraph 4(e) of this Order:
- (i) the JMB Creditors shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with pursuant to the Remaining JMB Liabilities or the Remaining JMB Encumbrances against JMB or any assets held by JMB subsequent to the Reverse Vesting;
 - (ii) any JMB Creditor that prior to the Effective Time had a valid right or claim against JMB under or pursuant to any Remaining JMB Liability shall no longer have such right or claim against JMB but shall have an equivalent Remaining JMB Liability claim against 216 in respect of the Remaining JMB Liability up to and as against 216's interests in the Remaining JMB Assets, from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens, extinguishes, or alters the Remaining JMB Liability claimed by any such JMB Creditor as against 216 up to and to the extent of the Remaining JMB Assets and the Remaining JMB Proceeds; and
 - (iii) JMB shall be deemed released from any and all Remaining JMB Liabilities such that no Encumbrance securing any Remaining JMB Liabilities shall attach to, encumber or otherwise remain as a claim against or interest in any property or assets of JMB, and no JMB Creditor shall have any claim therefor against JMB in respect thereof; and
- (e) notwithstanding anything in sub-paragraph 4(d) of this Order, JMB shall continue to be liable to ATB for the Remaining ATB Debt and to Fiera for the Remaining Fiera Debt, and the Remaining JMB Encumbrances granted by JMB to ATB and Fiera shall continue to attach to any property and assets of JMB, subject to the terms and provisions of the Plan.

5. Upon delivery of the Mantle Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all Governmental Authorities are hereby authorized, requested and directed to accept delivery of such Mantle Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers or conveyances as may be required to convey to 216 title to the Remaining JMB Assets. Without limiting the foregoing:

(a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

(i) cancel the existing Certificate of Title No. 982 003 308 (the "**Existing Certificate**") for those lands and premises municipally and legally described as:

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF SECTION
ELEVEN (11)
TOWNSHIP FIFTY SEVEN (57)
RANGE SIX (6)
WEST OF THE FOURTH MERIDIAN,
LYING TO THE WEST OF THE WESTERLY LIMIT OF LAND
REQUIRED FOR RAILWAY PURPOSES,
AS SHOWN ON PLAN 7521297 AND SOUTH OF THE SOUTH LIMIT OF
ROAD PLAN 3445BM
CONTAINING 7.17 HECTARES (17.72 ACRES) MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

(the "**Lands**") ;

(ii) issue a new certificate of title for the Lands in the name of 216 (the "**New Certificate**"); and

(iii) transfer to the New Certificate all existing encumbrances, including caveats, utility rights of ways, easements or other instruments, listed on the Existing Certificate, and to issue and register against the New Certificate such encumbrances;

(b) Alberta Environment and Parks and the director (the "**Director**") appointed pursuant to the PLA (collectively, "**AEP**") are hereby authorized and requested to forthwith transfer and assign unconditionally and absolutely all Crown dispositions listed in Schedule "**E**" to this Order, standing in the name of JMB (collectively, the "**Crown Dispositions**"), to 216, subject to all encumbrances affecting such Crown

Dispositions, including without limitation those encumbrances listed in Schedule “F” to this Order, provided that 216 comply with all applicable licensing requirements, and to consent to and register the assignment of the Crown Dispositions to 216 pursuant to Section 114 of the PLA;

(c) AEP is hereby authorized and requested to transfer and assign unconditionally and absolutely all of JMB’s right, title and interest in:

(i) any other agreements, plans, instruments, licenses, permits, or other documents associated with the Crown Dispositions and registered with or approved by AEP in the name of JMB, the transfer and assignment of which may be necessary to give effect to the transfer and assignment of the Crown Dispositions to 216, including without limitation, to the extent transferrable or assignable, any Conservation and Reclamation Business Plan or Licence of Occupation registered or executed in connection with or otherwise relating to the Crown Dispositions listed in Schedule “E” to this Order; and,

(ii) all formal dispositions, agreements, plans, instruments, licenses, permits, or other documents registered in the name of JMB, as set out in Schedule “E” hereto,

(collectively, the “**Crown Disposition Documents**”),

to 216, subject to all encumbrances affecting such Crown Dispositions, including without limitation those encumbrances listed in Schedule “F” to this Order, and provided that 216 comply with all applicable licensing requirements, and to consent to and register the assignment of such Crown Disposition Documents to 216;

6. In order to effect the transfers described in paragraph 5 above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order. Presentment of this Order and the Mantle Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest to or in any of the Remaining JMB Assets.

7. No authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Remaining JMB

Assets is required for the due execution, delivery and performance by JMB of the Reverse Vesting.

8. Upon delivery of the Mantle Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by JMB.
9. From and after the Effective Time:
 - (a) where any Person was liable to JMB for any existing or potential Liability that is included in the Remaining JMB Assets (any such Liability being a "**JMB Claim**"), such JMB Claim shall not be affected by, and such Person shall have no defence, claim, set-off or other rights as a result of, the transfer and vesting of the Remaining JMB Assets and Remaining JMB Liabilities in 216;
 - (b) 216 may, and is hereby authorized to, commence, continue and prosecute proceedings in respect of the JMB Claims, in JMB's name, and all benefits to be derived from the proceedings taken by 216 in respect of the JMB Claims, as authorized by this Order, together with the costs of same, shall belong exclusively to 216 and not JMB, and shall form part of the Remaining JMB Assets to be held in trust by 216 for and on behalf of the JMB Creditors in accordance with this Order; and,
 - (c) in the event that paragraph 9(b) is or becomes for any reason ineffective, then with the consent of the Monitor, ATB, and Fiera, JMB shall act as agent for and on behalf of 216 in taking any steps or commencing any action or proceeding to enforce the JMB Claim for and on behalf of 216.
10. From and after the Effective Time:
 - (a) 216 shall hold the Remaining JMB Assets in trust for and on behalf of any JMB Creditors; and,

(b) 216 shall hold all of its undertaking, property and assets which was not included in the Acquired Assets or sold or otherwise disposed of in the SISP or in the CCAA Proceedings (the “**Remaining 216 Assets**”) and any and all proceeds of the Remaining 216 Assets (any such proceeds being the “**Remaining 216 Proceeds**”) in trust for and on behalf of any Persons in respect of Liabilities owing by 216 to such Persons prior to the Effective Time (the “**Remaining 216 Liabilities**”), which Persons (such Persons being collectively referred to as the “**216 Creditors**” and individually referred to as a “**216 Creditor**”) shall have the same rights, priority and entitlement in respect of such Remaining 216 Assets, Remaining 216 Proceeds, and Remaining 216 Liabilities, up to and solely to the extent of the Remaining 216 Assets and Remaining 216 Proceeds as they had against 216 prior to the Effective Time.

11. For greater clarity, and notwithstanding anything contained herein:

(a) the 216 Creditors shall have no recourse, right, or interests against the Remaining JMB Assets or the Remaining JMB Proceeds; and,

(b) the JMB Creditors shall have no recourse, right, or interests against the Remaining 216 Assets or the Remaining 216 Proceeds.

12. 216 shall be entitled to enter into and upon, hold and enjoy the Remaining JMB Assets for its use and benefit in accordance with the Initial Order, this Reverse Vesting Order, and any other Order made in the CCAA Proceedings.

VESTING IN EASTSIDE

13. Upon delivery of the Mantle Monitor’s Certificate, all of JMB’s right, title and interest in and to the Eastside Equipment shall vest absolutely in the name of Eastside, but subject to any and all Remaining JMB Encumbrances which specifically affect and attach to the Eastside Equipment, all of which shall continue to attach to the Eastside Equipment and to any and all proceeds of the Eastside Equipment (any such proceeds being the “**Eastside Proceeds**”) and to secure the payment and performance of any Liabilities secured thereby, with such Remaining JMB Encumbrances and Liabilities having the same nature and priority as against the Eastside Equipment and the Eastside Proceeds as they had immediately prior to the transfer and vesting.

PMSI HOLDERS

14. On a without prejudice basis with respect to any of the parties' potential cost allocation positions, each PMSI Holder is hereby authorized and directed to do the following:
- (a) to take possession or control of the PMSI Property within a reasonable period of time after the later of: (i) this Order; or (ii) the Monitor advising such PMSI Holder that the Monitor is satisfied with their Security Interest(s) in favour of such PMSI Holder, as and against their respective PMSI Property;
 - (b) to dispose of such PMSI Property, in accordance with Applicable Law, including the PPSA; and
 - (c) to account to the Monitor, 216 and Fiera in respect of the proceeds of sale of such PMSI Property in accordance with Applicable Law, including the PPSA.

MISCELLANEOUS MATTERS

15. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP, the Mantle APA, the Reverse Vesting, or any ancillary document related thereto, and shall incur no liability, whatsoever, in connection therewith, save and except for any liability arising due to gross negligence or wilful misconduct on its part.
16. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made in the CCAA Proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of 216, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of 216; and
 - (d) the provisions of any federal or provincial statute:

the Reverse Vesting pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of 216 and shall not be void or voidable by creditors of 216, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. The Monitor, Mantle and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.
19. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) Mantle or Mantle's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: <http://cfcanada.fticonsulting.com/jmb/default.htm>and service on any other person is hereby dispensed with.
20. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Schedule "A"
Eastside Equipment

| Year | Manufacturer | Model | Size / Capacity / Asset Type | Serial # / VIN |
|-------------|---------------------|---------------------------------------|-------------------------------------|---|
| 2010 | John Deere | 844K | Articulated Wheel Loader | 1DW844KX627428 |
| 2013 | Volvo | L180G | Articulated Wheel Loader | VCEL180GC00022042 |
| 2006 | Volvo | EC330B LC | Crawler Excavator | EC330V10699 |
| 2012 | Caterpillar | 345D | Crawler Excavator | CAT0345DJRAJ00435 |
| | Precision | 10'x80' Survivor Truck Scale | 100 ton Scale Indicator | Scale s/n 3842 Indicator s/n 1479500073 |
| 2005 | Fintec | 542 5x12 | Tracked Feeder Screen Plant | 2005542575 |
| | Bobcat | 225 | Engine Driven Welder | |

Schedule "B"
Fiera Disposed Equipment

| Asset |
|--|
| WP001 - Global 6GSTAP 6" Diesel Trash Pump (S/N:1496808) |
| CY002 - 2008 Kolberg/Pioneer 36"X150' telescopic radial super stacker (S/N 409329) |
| CY003 - 70' Portable belt conveyor - 2010 Kolberg-Pioneer 47-3670S |
| CY004 - 70' Portable belt conveyor - 2010 Kolberg-Pioneer |
| CY005 - 70' Portable stacking belt conveyor - 2010 Kolberg-Pioneer |
| DZ001 - Crawler dozer - 1998 Caterpillar D8R |
| PV200 - Control van trailer - 2010 Wabash |
| SS200 - Initial Supplies to build splitter bin - fab from scratch |
| CC201 - Portable cone crusher - 2001 Svedala H-6000 |
| TF001 - Dozer trap feeder - 1999 Red Deer Industries |
| 2004 Elrus H4800 Portable Cone Crusher M3314ER04CC |

Schedule "C"
PMSI Property

| Priority Secure Creditor | Year | Manufacturer | Model | Size / Capacity / Asset Type | Serial # / VIN |
|--|------|--------------|---------|---|-------------------|
| Ford Credit Canada Company | | | | | |
| | 2015 | Ford | F150 | Supercrew Pickup Truck | 1FTFW1EF3FFC07984 |
| | 2015 | Ford | F150 | Supercrew Pickup Truck | 1FTFW1EF7FFC07986 |
| | 2015 | Ford | F150 | Supercrew Pickup Truck | 1FTFW1EF0FFC07988 |
| | 2015 | Ford | F150 | Supercrew Pickup Truck | 1FTFW1EF9FFC07990 |
| | 2015 | Ford | F150 | Supercrew Pickup Truck | 1FTFW1EF0FFC07991 |
| Ford Credit Canada Leasing, Division of Canadian Road Leasing Company | | | | | |
| | 2016 | Ford | F250 | Crew Cab Pickup Truck | 1FT7W2B66GEB46457 |
| | 2018 | Ford | F150 | | 1FTEW1EG7JFC34831 |
| | 2019 | Ford | F150 | | 1FTFW1E53KFA45940 |
| Ford Credit Canada Limited | | | | | |
| | 2016 | Ford | F150 | Super Crew Pickup Truck | 1FTFW1EFXGFC63082 |
| Proven Financial Group and Canadian Western Bank Leasing Inc. – Broker Buying Centre | | | | | |
| | 2012 | Smith - Co | Super B | Tri-Axle Lead Side Dump Trailer | 1S9SS3735CL476517 |
| | 2012 | Smith - Co | Super B | Tandem Axle Pup Side Dump Trailer | 1S9SS2929CL476518 |
| | 2018 | Elrus | | 6" x 20"Deck Screen | M7102ERC18SC |
| | 2012 | Elrus | HD2054 | Portable Jaw Crusher | M6028ERC12CJS |
| Caterpillar Financial Services Limited | | | | | |
| | 2015 | Caterpillar | 972MXE | Articulated Wheel Loader | CAT0972MKEDW00340 |
| | 2016 | Caterpillar | 980M | Wheel Loader | CAT0980MCKRS01308 |
| | 2012 | Caterpillar | D8T | Crawler Dozer | CAT00D8TEMLN01555 |
| | 2014 | Caterpillar | 246D | Skid Steer Loader | CAT0246DLBYF00587 |
| | 2016 | Caterpillar | 246D | Skid Steer Loader | CAT0246DTBYF02460 |
| VFS Canada Inc. | | | | | |
| | 2017 | Volvo | L220H | Wheel Loader | VCEL220HL00002736 |
| TD Equipment Finance, A Division of the Toronto Dominion Bank and Toronto Dominion Bank | | | | | |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 817775 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847651 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847652 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847655 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847656 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847657 |
| | 2015 | Superior | | 36" x 50' Stackable Belt Conveyor with Legs | 847658 |

| Priority Secure Creditor | Year | Manufacturer | Model | Size / Capacity / Asset Type | Serial # / VIN |
|---|------|------------------|------------------------|---|-------------------|
| | 2015 | Terex Cedarapids | 6203 | 6' x 20' Portable Screening Plant | TRX620HSCOKFK0807 |
| | 2014 | AMI | Thunderbird II 3054JVE | Electric Portable Jaw Plant with Switchgear | 2807-14 |
| | 2014 | CR | | 30" x 54" Jaw Crusher | TRXJ3054COKEE0657 |
| | 2014 | AMI | C04521 | 50" x 20" VGF | 2806-14 |
| Komatsu International (Canada) Inc. and SMS Equipment Inc. | | | | | |
| | 2014 | Komatsu | WA470-7 | Articulated Wheel Loader | 10123 |
| | 2019 | Komatsu | WA500-8 | Wheel Loader | A96809 |
| | 2019 | Komatsu | PC490LC-11 | Crawler Excavator | A42247 |
| | | Hensley | | 7.5 CY Spade Nose Bucket | 85680 |
| | | | | Wheel Loader C/W 5.5 CYD GP Bucket | |
| Bank of Montreal | | | | | |
| | | AMI | 380C6203CC-D06319 | Portable Cone Crusher | 2836-15 |
| | 2015 | AMI | CRC380X | CC Plant | |
| | | | MVP380X | Terex Rollercone Crusher | TRRX380EOKEL0708 |
| | | | LJ-TSV6203-32 | Terex Screen | TRXV6203TDUEG1886 |
| | 2018 | Midland | TW3000 | TR045 - Side Dump Trailer | 2MFB2R5D9JR008909 |
| | 2016 | Midland | TW2500 | TR046 - Side Dump Trailer | 2MFB2R5C0GR008281 |
| | 2018 | Midland | TW2500 | TR047 - Side Dump Trailer | 2MFB2R5C0JR008840 |
| | 2019 | Midland | TW3000 | TR048 - Side Dump Trailer | |
| | 2019 | Midland | TW2500 | TR049 - Side Dump Trailer - | |
| | 2019 | Midland | TW3000 | TR050 - Side Dump Trailer - | |
| | 2019 | Midland | TW2500 | TR051 - Side Dump Trailer - | |
| | 2019 | Midland | TW3000 | TR052 - Side Dump Trailer - | |
| | 2019 | Midland | TW2500 | TR053 - Side Dump Trailer - | |
| | 2019 | Midland | TW3000 | TR054 - Side Dump Trailer - | |
| | 2019 | Arnes | Quad Wagon | TR055 - Trailer | |
| | 2019 | Arnes | Quad Wagon | TR056 - Trailer | |
| | 2019 | Arnes | Quad Wagon | TR057 - Trailer | |
| | 2019 | Arnes | Quad Wagon | TR058 - Trailer | |
| | 2019 | Arnes | Quad Wagon | TR059 - Trailer | |
| | 2019 | Peterbilt | 567 Tandem | TT027 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tandem | TT028 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tandem | TT029 - Truck tractor | |

| Priority Secure Creditor | Year | Manufacturer | Model | Size / Capacity / Asset Type | Serial # / VIN |
|---|-------------|---------------------|-------------------|---|-----------------------|
| | 2019 | Peterbilt | 567 Tandem | TT030 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tandem | TT031 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tri-Drive/Box | TT032 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tri-Drive/Box | TT033 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tri-Drive/Box | TT034 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tri-Drive/Box | TT035 - Truck tractor | |
| | 2019 | Peterbilt | 567 Tri-Drive/Box | TT036 - Truck tractor | |
| | 2015 | AMI | LJ-TSV 6203-32 | Trailer | TRXV6203TDUEG1886 |

Schedule "D"
Excluded Aggregate

Extracted Aggregate stored or located on the lands where the following Aggregate pits are located:

| Pit Registration or SML Number | Pit Name |
|---------------------------------------|--------------------------------|
| 149949-00-00 | Megley |
| 263318-00-00 | Okane |
| 293051-00-00 | MacDonald |
| 306490-00-00 | Kucy |
| SML020038 | Al's Contracting Pit (Quigley) |
| KM156 SH881 | Carmacks Pit |
| SML 010005 | P19 West |
| SML 030046 | Dupre/Moose Creek |
| SML 030074 | Crow Lake |
| SML 060060 | JLG 1 |
| SML 100057 | Truman |
| SML 100112 | KM 242 Chard/Quigley |
| SML 110065 | Pad 58 |
| SML 120004 | KM 242 |
| SML 130003 | KM 160 |
| SML 110069 | Stoney Valley |

Schedule "E"
Excluded Aggregate Pits

Aggregate pits located on the lands and premises subject to Surface Material Leases or Royalty Agreements identified below, or on the real property owned by JMB, and any property or assets located thereon other than Excluded Aggregate:

| Pit Registration or SML Number | Pit Name | Legal Description |
|--------------------------------|-------------------------|---|
| 149949-00-00 | Megley | SE 35-58-16-W4 |
| 263318-00-00 | Okane | NE 10-57-6-W4 |
| 293051-00-00 | MacDonald | SE 34-56-7-W4 |
| 306490-00-00 | Kucy | NW 17, NE 18, SE 19-63-9-W4 |
| SML 000034 | Sand River | NE 11-63-8 W4M |
| SML 010005 | P19 West | NW-18-62-7 W4M SW-19-62-7 W4M NE-13-62-8 W4M |
| SML 010032 | P27/Pad 68/Bourque Lake | NW-28-66-4 W4M SW-28-66-4 W4M NE-20-66-4 W4M SW-34-66-4 W4M NW-21-66-4 W4M SW-16-66-4 W4M NE-9-66-4 W4M |
| SML 020014 | P31 | NE-12-62-8 W4M SE-7-62-7 W4M SW-7-62-7 W4M NW-12-62-8 W4M |
| SML 030046 | Dupre/Moose Creek | SE-9-62-7 W4M |
| SML 030074 | Crow Lake | Access Point SW 01-79-14-W4 |
| SML 040122 | Tower | NE-21-66-5 W4M NW-22-66-5 W4M NW-21-66-5 W4M SW-28-66-5 W4M |
| SML 060060 | JLG 1 | SW 13-65-18-W4 |
| SML 100016 | N Marie Lake | NW-35-65-3 W4M SW-2-66-3 W4M NE-34-65-3 W4M SE-34-65-3 W4M |
| SML 100050 | Marie Creek | NW-34-65-3 W4M NE-33-65-3 W4M SW-10-66-3 W4M |
| SML 100057 | Truman | NW-7-63-8 W4M SW-7-63-8 W4M NE-7-63-8 W4M SE-7-63-8 W4M |
| SML 100075 | KM 242 / Chard | NW-14-82-7 W4M NE-14-82-7 W4M |
| SML 100101 | Cheechum | SW-1-84-6 W4M NE-2-84-6 W4M NW-1-84-6 W4M SE-2-84-6 W4M |
| SML 100112 | KM 242 Chard/Quigley | NE-8-82-7 W4M SE-9-82-7 W4M SW-9-82-7 W4M NW-9-82-7 W4M |

| Pit Registration or SML Number | Pit Name | Legal Description |
|--------------------------------|--------------------------|---|
| | | NE-9-82-7 W4M |
| SML 110037 | P19 East / Extension | SE-19-62-7 W4M NW-18-62-7 W4M SW-19-62-7 W4M |
| SML 110044 | KM 160/Conklin | SW-24-75-8 W4M NW-13-75-8 W4M |
| SML 110065 | Pad 58 | NE-20-66-4 W4M SW-16-66-4 W4M SE-16-66-4 W4M NW-9-66-4 W4M NE-9-66-4 W4M |
| SML 110072 | KM 242 East/Kettle River | SE-9-82-7 W4M NE-9-82-7 W4M |
| SML 120004 | KM 242 | SE-3-82-7 W4M NE-3-82-7 W4M |
| SML 120027 | | SW-30-63-8 W4M |
| SML 120076 | Truman | |
| SML 130003 | KM 160 | SW-13-75-8 W4M NW-12-75-8 W4M SE-14-75-8 W4M |
| SML 130017 | Wabasca / Rock Island | NW-35-76-23 W4M SW-35-76-23 W4M NE-27-76-23 W4M SE-34-76-23 W4M NE-34-76-23 W4M NW-26-76-23 W4 |
| SML 130124 | | NW-15-73-13 W4M NE-15-73-13 W4M SE-22-73-13 W4M |
| SML 140015 | OCR | NE-32-72-13 W4M SE-32-72-13 W4M |
| SML 140026 | KM 28 / Quigley | SE-6-83-6 W4M SW-6-83-6 W4M |
| SML 140046 | Highway 41 | NW-27-64-6 W4M SE-27-64-6 W4M NE-27-64-6 W4M |
| SML 140080 | May Lake | NW-15-66-3 W4M NE-15-66-3 W4M SE-15-66-3 W4M SW-15-66-3 W4M |
| SML 150031 | | NW-9-63-3 W4M NE-8-63-3 W4M SE-17-63-3 W4M |
| SML 930040 | | |
| SML 980116 | | SW-21-63-12 W4M |
| JMB Owned | | SW quarter of Section 11, Township 57, Range 6, West of 4 th Meridian 4;6;57;11;SW, County of St. Paul No. 19; |

Schedule "F"
Encumbrances

**SCHEDULE "E" TO THE APPLICATION
ORDER (SEALING ORDER)**

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

DOCUMENT **ORDER (Sealing Order)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: October 1, 2020
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice Eidsvik

UPON the application (the "**Application**") of FTI Consulting Canada Inc. (the "**Monitor**"), in its capacity as the court-appointed monitor of JMB Crushing Systems Inc. and 2161889 Alberta Ltd. (collectively, the "**Applicants**") pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") on May 1, 2020, as subsequently amended and restated on May 11, 2020 (collectively, the "**Initial Order**"), in the within proceedings (the "**Proceedings**"); **AND UPON** reading the Seventh Report of the Monitor, dated September ●, 2020 (the "**Seventh Monitor's Report**"), filed; **AND UPON** reading Confidential Appendix "●", "●", and "●" to the Seventh Monitor's Report (the "**Confidential Appendices**"), unfiled; **AND UPON** reading the Affidavit of Service of Katie Doran (the "**Service Affidavit**"), to be filed; **AND UPON** hearing counsel for the Monitor and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Part 6, Division 4 of the *Alberta Rules of Court* does not apply to the Application and the Clerk of the Court is hereby directed to seal the Confidential Appendices, on the Court file, until the filing of the Monitor's Certificate (as defined in and contemplated by the Order (Mantle Sale Approval and Vesting)) made in connection with the Application. The Confidential Appendices shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS CONFIDENTIAL APPENDICES "●", "●", AND "●" TO THE SEVENTH REPORT OF THE MONITOR, DATED SEPTEMBER ●, 2020. THE CONFIDENTIAL APPENDICES TO THE SEVENTH REPORT OF THE MONITOR ARE SEALED PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE EIDSVIK, DATED OCTOBER 1, 2020, AND ARE NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE UNTIL THE FILING OF THE MONITOR'S CERTIFICATE REFERRED TO THEREIN.

2. Any person may apply, on reasonable notice to the Monitor, the Applicants, and any other persons likely to be affected, to vary or amend the terms of paragraph 1 of this Order.

3. Service of this Order shall be deemed good and sufficient by:

(a) Serving same on:

- (i) the persons listed on the Service List created in these proceedings;
 - (ii) any other person served with notice of the Application for this Order;
 - (iii) any other parties attending or represented at the Application for this Order;
- and,

(b) Posting a copy of this Order on the Monitor's Website at:
<http://cfcanada.fticonsulting.com/jmb/default.htm>

and service on any other person is hereby dispensed with.

4. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Justice of the Court of Queen's Bench of Alberta