



COURT FILE NUMBER 1639 of 2015
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
JUDICIAL CENTRE SASKATOON
PLAINTIFF GOLDEN OPPORTUNITIES FUND INC.
DEFENDANTS PHENOMENOME DISCOVERIES INC. and
PHENOMENOME LABORATORY SERVICES INC.

IN THE MATTER OF THE RECEIVERSHIP OF PHENOMENOME DISCOVERIES INC. AND
PHENOMENOME LABORATORY SERVICES INC.

ORDER
(Approval of Sales Process and Receiver's Borrowing Charge)

Before the Honourable Mr. Justice B.J. Scherman in Chambers the 26th day of April, 2016.

Upon the Application of Ryan Zahara, counsel on behalf of the receiver and manager, FTI Consulting Canada Inc. (the "**Receiver**"), and on hearing from Ryan Zahara on behalf of the Receiver, Jeff Lee, counsel to Golden Opportunities Fund Inc. and Allen Morris, counsel for Yolbolsum Canada Inc., and on reading the Notice of Application on behalf of the Receiver filed on April 8, 2016, the First Report of the Receiver (the "**First Report**") filed on April 8, 2016, the Confidential Supplement to the First Report dated April 25, 2016 (which is to be filed in a sealed envelope on the Court record), and the pleadings and proceedings herein;

The Court Orders:

THE SALES PROCEDURES

1. The sales procedures (the "**Sales Procedures**") outlined in paragraphs 38 to 52 of the First Report are hereby approved and accepted and the Receiver is hereby authorized and directed to implement the Sales Procedures as described in the terms thereof and do all such things as are reasonably necessary to conduct and give full effect to the Sales Procedures.

INCREASE TO THE RECEIVER'S BORROWING CHARGE

2. The amount the Receiver is permitted to borrow pursuant to paragraph 23 of the Receivership Order and the Order of Mr. Justice B.J. Scherman dated April 15, 2016, shall be hereby increased from \$800,000 to \$3,000,000.

3. In the event that the Receiver proposes to borrow any of such funds from a lender (the "**Alternative Lender**") other than the syndicate led by Golden Opportunities Fund Inc. (the

"Syndicate"), then the Receiver shall provide the Syndicate with not less than seven days' notice of its intention to issue a Receiver's Certificate to the Alternative Lender in the amount requested, so as to give the Syndicate the opportunity to match the terms of such alternate borrowing or make a Court application with respect to such alternative borrowing. In a similar manner, should the Syndicate intend not to fund any further advances to the Receiver, the Syndicate shall give the Receiver at least seven days' notice of such intention.

SEALING

4. The Confidential Supplement to the First Report and the Affidavit of Dayan Goodenowe sworn on April 25, 2016 shall be sealed on the Court file.

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And May

ISSUED at the City of Saskatoon, in the Province of Saskatchewan, this 26th day of April, 2016.


Deputy Local Registrar

This Order was delivered by:

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Unit 3500, 855 2 Street SW
Calgary, AB T2P 4J8

Address for Service: As above
Lawyer: Ryan Zahara
Telephone: 403-260-9628
Facsimile: 403-260-9700

- TO: Local Registrar, Judicial Centre of Saskatoon
- AND TO: The plaintiff, Golden Opportunities Fund Inc.
- AND TO: The defendant, Phenomenome Discoveries Inc.
- AND TO: Those parties listed on the Service List attached to the Application as Schedule "A"