



COURT FILE NUMBER 1901-06027
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

PLAINTIFF ATB FINANCIAL

DEFENDANTS SOLO LIQUOR STORES LTD., SOLO LIQUOR HOLDINGS LTD., GENCO HOLDINGS LTD., PALI BEDI, JASBIR SINGH HANS and TARLOK SINGH TATLA

AND IN THE MATTER OF THE RECEIVERSHIP OF SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver and Manager of the assets, undertakings and properties of SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

DOCUMENT **APPLICATION (Approval and Vesting Orders, and Bankruptcy Order)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone: + 1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File No. 39586-2004

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 Justice.

To do so, you must be in Court when the Application is heard as shown below:
Date: Monday, June 17, 2019
Time: 2:00 p.m.

Where:	Calgary Courts Centre
Before Whom:	Madam Justice C. Dario, of the Commercial List

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

Remedy claimed or sought:

1. FTI Consulting Canada Inc. (“**FTI**”) in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of Solo Liquor Stores Ltd. (“**Solo Liquor**”) and Solo Liquor Holdings Ltd. (“**Solo Holdings**”, and together with Solo Liquor, the “**Debtors**”), seeks eleven Approval and Vesting Orders in substantially the same form as that attached as Schedule “**A**” to this Application, granting the following relief and directions:
 - 1.1 abridging, if necessary, the time for service of this Application and deeming service good and sufficient;
 - 1.2 authorizing, approving and ratifying the sale of the assets (the “**Assets**”) of the Debtors pursuant to the asset purchase agreements (the “**Sale Agreements**”, and each a “**Sale Agreement**”) attached to the First Report of the Receiver, dated June 7, 2019 and filed June 10, 2019 (the “**First Report**”), between the Receiver, in its capacity as Court-appointed receiver of the Debtors, and the purchasers identified in each of the Sale Agreements, or their respective nominees (the “**Purchasers**”, and each a “**Purchaser**”), on the terms set forth in the Sale Agreements and in accordance with subsections 3(k), 3(l) and 3(m) the receivership order granted on May 1, 2019 by the Honourable Mr. Justice C.M. Jones (the “**Receivership Order**”) in these proceedings;
 - 1.3 ordering that upon delivery of the Receiver’s Certificate by the Receiver to each respective Purchaser, all of the Debtors’ right, title and interest in the Assets shall vest automatically in the respective Purchaser, free and clear of all interests, liens, charges and encumbrances (except Permitted Encumbrances, as defined in each respective Sale Agreement);
 - 1.4 approving the actions of the Receiver and the Receiver’s interim receipts and disbursements to date, and in particular, approving the Receiver’s sale process that has been undertaken, as described in the First Report;
 - 1.5 authorizing and directing the Receiver to take such steps and execute all such deeds, documents and instruments as may be reasonably necessary to consummate the transactions as contemplated (collectively, the “**Transactions**”) with the Purchasers, and to assign all leases attached to the Sale Agreements to the respective Purchasers;
 - 1.6 vesting the Debtors’ right, title and interest, in and to the Assets to be sold to the respective Purchasers, as applicable, free from all claims and encumbrances;
 - 1.7 authorizing and directing the Receiver to deliver to the Purchasers, as applicable, at the closing of the Transactions, an instrument of transfer of the Assets, signed by the

Receiver, along with the conveyances necessary to convey title of the Assets to the respective Purchaser or the Purchaser's nominee; and

- 1.8 granting leave to the Receiver to apply or reapply to this or any court or administrative body in any province of Canada for advice, assistance and directions as may be necessary to carry out the terms of the Order sought.
2. A Bankruptcy Order in substantially the form as attached as Schedule "B" to this Application, declaring and adjudging that:
 - 2.1 Solo Liquor and Solo Holdings, each of which a corporation incorporated pursuant to the laws of the Province of Alberta, be adjudged bankrupt and that a Bankruptcy Order be made in respect of the property of each of the Debtors; and
 - 2.2 FTI be appointed as trustee in bankruptcy of each of Solo Liquor and Solo Holdings.
3. Such further and other relief, advice and directions as counsel may advise and this Honourable Court may deem just and appropriate.

Grounds for making this Application:

4. On May 1, 2019, following the Application of ATB Financial ("ATB"), FTI was appointed as Receiver over the Property of Debtors, subject to the terms of the Receivership Order.

i. Sale Approval and Vesting Orders

5. Pursuant to the terms of the Receivership Order, and in particular subparagraphs 3(l)(i) and (ii) thereof, the Receiver is entitled to sell, convey, transfer, lease or assign the Debtors' Property, or any part or parts thereof, out of the ordinary course of business without the approval of this Court in respect of any transaction not exceeding \$300,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000 and, with the approval of this Court in respect of any transaction in which the purchase price exceeds the amounts referenced in this paragraph.
6. The Receiver has duly marketed and arranged for a sale of the Debtors' Assets, in compliance with the Receivership Order, as set out and described in the First Report.
7. The Receiver has entered into eleven Sale Agreements involving the sale of the of Debtors' Assets to the respective Purchasers, which are subject to the approval of this Honourable Court.
8. The sales process and manner in which offers have been received has been fair, with the interests of all parties being considered, and the Receiver has made significant efforts to obtain the best price for the Assets being sold in the circumstances.
9. The sale of the Debtors' Assets described in the First Report, and the assignment of the subject leases that are included in the Sale Agreements, are just, appropriate and in the best interest of the administration of the Debtors' receivership estate and the stakeholders affected thereby.

10. The terms as set out in the proposed form of Order attached hereto as Schedule "A" are necessary to effect the sale of the Assets as contemplated by the Receiver and the respective Purchasers.
11. ATB supports the proposed sale to the Purchasers.

ii. Bankruptcy Orders

12. Solo Liquor and Solo Holdings are each an insolvent person within the meaning of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, and have at some time during the year immediately preceding the filing of this Application resided or carried on business in the City of Calgary, in the Province of Alberta, and whose address was 1400, 707 - 7th Avenue SW, Calgary, AB T2P 3H6, within the jurisdiction of this Honourable Court.
13. Pursuant to the terms of the Receivership Order, and in particular subparagraph 3(h) thereof, the Receiver is empowered and authorized to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name of the Debtors, for any purpose pursuant to the Receivership Order.
14. Pursuant to paragraph 28 of the Receivership Order, nothing in the said Receivership Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
15. The Debtors' receivership proceedings remain ongoing as at the present date.
16. As at June 7, 2019, each of Solo Liquor and Solo Holdings are justly and truly indebted to their creditors in an amount far in excess of \$1,000, plus interest and costs continuing to accrue.
17. Within the 6 months preceding the filing of this Application for Bankruptcy Order, the Debtors have each failed to meet its liabilities generally as they become due in that each of has failed to meet its obligations to ATB and to other creditors, such obligations which exceed \$1,000.
18. A bankruptcy process with respect to the remaining property of Solo Liquor and Solo Holdings will allow for an efficient and orderly winding down of their respective estates, and will allow for an alignment of priority claims and the crystallizing of various creditor claims.
19. Deryck Helkaa, of the City of Calgary, in the Province of Alberta, is a person qualified to act as trustee in bankruptcy (the "Trustee") of the property of Solo Liquor and Solo Holdings, and has agreed to act as such.
20. The terms as set out in the proposed form of Bankruptcy Order attached hereto as Schedule "B" are necessary to effect the bankruptcy of Solo Liquor and Solo Holdings, as contemplated by the Receiver.
21. ATB Financial, as lender, supports the proposed Bankruptcy Order and supports Deryck Helkaa of FTI to act as the Proposed Trustee.

22. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

23. All pleadings and proceedings filed in the within action, including the Receivership Order.

24. The First Report of the Receiver, filed.

25. The proposed forms of Orders attached as Schedules "A" and "B" to this Application.

26. The inherent jurisdiction of this Honourable Court to control its own process.

27. Such further and other material and evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

28. Rules 1.3, 6.3(1), 6.47(e) and (f), 6.9(1)(a), 11.27, 11.29, 13.5 and Part 6, Division 4, and in particular, Rule 6.28(b); *Bankruptcy and Insolvency General Rules*, CRC 1985, c 368, as amended, and in particular Rules 11, 69, 72 and 83, thereof, and such further and other Rules as counsel may advise and that this Honourable Court may permit.

Applicable Acts and regulations:

29. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, the *Judicature Act*, RSA 2000, c J-2, as amended, and such other Rules, Acts and Regulations as counsel may advise and that this Honourable Court may permit.

Any irregularity complained of or objection relied on:

30. None.

How the Application is proposed to be heard or considered:

31. Oral submissions by counsel at an Application in Justice Chambers as agreed and scheduled by counsel, before Madam Justice C. Dario of the Commercial List, at the Calgary Courts Centre, 601 - 5th Street SW, at Calgary, Alberta, on Monday, June 17, 2019 at 2:00 p.m. or as soon thereafter as counsel may be heard.

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 materials to the Applicant.

SCHEDULE "A"
FORM OF APPROVAL AND VESTING ORDER

SCHEDULE "A"

Clerk's Stamp

COURT FILE NUMBER 1901-06027
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ATB FINANCIAL
DEFENDANTS SOLO LIQUOR STORES LTD., SOLO LIQUOR HOLDINGS LTD., GENCO HOLDINGS LTD., PALI BEDI, JASBIR SINGH HANS and TARLOK SINGH TATLA

AND IN THE MATTER OF THE RECEIVERSHIP OF SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver and Manager of the assets, undertakings and properties of SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

DOCUMENT **APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone: + 1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File No. 39586-2004

DATE ON WHICH ORDER WAS PRONOUNCED: June 17, 2019
NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice C. Dario
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION by FTI Consulting Canada Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Solo Liquor Stores Ltd. and Solo Liquor Holdings Ltd. (together, the "**Debtors**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and [**Name of Purchaser**] (the "**Purchaser**") dated [**Date**] and appended to the First Report of the

Receiver dated June 7, 2019 and filed June 10, 2019 (the “**First Report**”), and vesting in the Purchaser the Debtors’ right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”);

AND UPON HAVING READ the Receivership Order dated May 1, 2019 (the “**Receivership Order**”), the Report and the Affidavit of Service of [■], to be filed; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. Upon delivery of a Receiver’s certificate to the Purchaser substantially in the form set out in **Schedule “A”** hereto (the “**Receiver’s Closing Certificate**”), all of the Debtors’ right, title and interest in, to and under the Purchased Assets shall vest absolutely in the name of the Purchaser, free and clear of and from 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 (collectively, “**Claims**”) including, without limiting the generality of the foregoing:
 - a. any encumbrances or charges created by the Receivership Order;
 - b. any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - 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 (when used herein, such term shall have the same meaning as defined in the Sale Agreement)

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

4. With respect to the Purchased Assets that **[is a][are]** Lease**[s]** (as defined in the Sale Agreement and hereinafter the "**Lease**", and for reference, listed in Schedule "C" hereto), upon delivery of the Receiver's Closing Certificate, the Purchaser shall be entitled to all of the rights and benefits of the Lease**[s]** as if it were the original tenant and there were no previous defaults and shall be subject to all of the obligations as tenant pursuant to the terms of the Lease**[s]** for the period commencing from and after the delivery of such Receiver's Closing Certificate, but not for obligations arising from, incurred or accrued for prior to such date, and may enter into and upon and hold and have quiet enjoyment of such premises contemplated by the Lease**[s]** and, if applicable, any renewals thereof, for its own use and benefit, all in accordance with the terms of the Lease**[s]**, without any interruption from the Vendor, the landlord**[s]** under the Lease**[s]** or any person whatsoever claiming through or under any of the Vendor or the landlord**[s]** under the Lease**[s]**.
5. Upon delivery of the Receiver's Closing 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 Receiver's Closing 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 clear title to the Purchased Assets subject only to Permitted Encumbrances. 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 (other than Permitted Encumbrances) in the estate or interest of the Debtors in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
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 Sale Agreement. Presentment of this Order and the Receiver's Closing 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 Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

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 Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta Employment Standards Code, the Purchaser shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtors.
10. Upon completion of the Transaction, the Debtors and all persons who claim by, through or under the Debtors in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing

or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

11. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtors, or any person claiming by, through or against the Debtors.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser.
14. 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 Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees. The Purchaser 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 Debtors were entitled.

MISCELLANEOUS MATTERS

15. 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*, RSC 1985, c B-3, as amended (the "BIA"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;
 - c. any assignment in bankruptcy made in respect of the Debtors; and
 - d. the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, 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.

16. The Receiver, the Purchaser 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.
17. 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 Receiver 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 Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
18. 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 Receiver's website at:
<http://cfcanada.fticonsulting.com/sololiquor>

and service on any other person is hereby dispensed with.

19. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER 1901-06027

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ATB FINANCIAL

DEFENDANTS SOLO LIQUOR STORES LTD., SOLO LIQUOR HOLDINGS LTD., GENCO HOLDINGS LTD., PALI BEDI, JASBIR SINGH HANS and TARLOK SINGH TATLA

AND IN THE MATTER OF THE RECEIVERSHIP OF SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver and Manager of the assets, undertakings and properties of SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone: + 1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File No. 39586-2004

RECITALS

- A. Pursuant to an Order of the Honourable Justice C.M. Jones of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 1, 2019, FTI Consulting Canada Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertakings, property and assets of Solo Liquor Stores Ltd. and Solo Liquor Holdings Ltd. (together, the "**Debtors**").

- B. Pursuant to an Order of the Court dated **[Date]**, the Court approved the agreement of purchase and sale made as of **[Date of Agreement]** (the “**Sale Agreement**”) between the Receiver and **[Name of Purchaser]** (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in **[Section 10.1, 10.2 and 10.3][Article 11]** of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in **[Section 10.1, 10.2 and 10.3] [Article 11]** of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

FTI Consulting Canada Inc., in its capacity as Receiver of the undertakings, property and assets of Solo Liquor Stores Ltd. and Solo Liquor Holdings Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

Schedule "B"

Claims

Schedule "C"

Leases

SCHEDULE "B"
FORM OF BANKRUPTCY ORDER

SCHEDULE "B"

Clerk's Stamp

COURT FILE NUMBER 1901-06027
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ATB FINANCIAL
DEFENDANTS SOLO LIQUOR STORES LTD., SOLO LIQUOR HOLDINGS LTD., GENCO HOLDINGS LTD., PALI BEDI, JASBIR SINGH HANS and TARLOK SINGH TATLA
AND IN THE MATTER OF THE RECEIVERSHIP OF SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver and Manager of the assets, undertakings and properties of SOLO LIQUOR STORES LTD. and SOLO LIQUOR HOLDINGS LTD.

DOCUMENT **BANKRUPTCY ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone: + 1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File No. 39586-2004

DATE ON WHICH ORDER WAS PRONOUNCED: June 17, 2019
NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice C. Dario
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION by FTI Consulting Canada Inc., having an office at 1610, 520 - 5th Avenue SW Calgary, AB T2P 3R7, in its capacity as the Court-appointed receiver and manager (the "Receiver") of the assets, undertakings and properties of Solo Liquor Stores Ltd. ("Solo

Liquor”) and Solo Liquor Holdings Ltd. (“Solo Holdings”, and together with Solo Liquor, the “Debtors”), each having an office at 1400, 707 - 7th Avenue SW, Calgary, AB T2P 3H6, for a bankruptcy order (this “Bankruptcy Order”) as described and discussed in the First Report of the Receiver dated June 7, 2019 and filed June 10, 2019 (the “First Report”); **AND UPON HAVING READ** the Receivership Order dated May 1, 2019, the First Report and the Affidavit of Service, to be filed (the “Affidavit of Service”); **AND UPON** reading the consent of FTI Consulting Canada Inc. to act as trustee in bankruptcy of the estates of each of the Debtors; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application; **AND UPON HEARING** the submissions of counsel for the Receiver, and from any other interested parties who may be present, with no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service;

AND UPON it appearing to the Court that the following acts of bankruptcy have been committed by the Debtors:

- (a) the debts owing by each of Solo Liquor and Solo Holdings exceed \$1,000; and
- (b) within the 6 months preceding the date of filing of the Application for Bankruptcy Order, each of Solo Liquor and Solo Holdings ceased to meet their liabilities generally as they become due.

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
2. Solo Liquor and Solo Holdings, each of which a corporation incorporated pursuant to the laws of the Province of Alberta, be and are hereby adjudged bankrupt and that a Bankruptcy Order is hereby made against each of Solo Liquor and Solo Holdings.
3. FTI Consulting Canada Inc. be and is hereby appointed as trustee of the estates of the bankrupts, Solo Liquor and Solo Holdings, without security.

4. The costs of and incidental to this Application and of this Order be paid to the Applicant, on a full indemnity, solicitor and his own client basis, out of the assets of the estate of the bankrupts, Solo Liquor and Solo Holdings, forthwith.
5. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
6. Service of this Order on any party not attending this Application is hereby dispensed with.

Justice of the Court of Queen's Bench of Alberta