



Province of British Columbia  
Bankruptcy Division  
Vancouver Registry  
Court File No. B-260250  
Estate No. 11-3352394

**IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE NOTICE OF INTENTION TO  
MAKE A PROPOSAL OF  
1281805 BC LTD.**

**ORDER MADE AFTER APPLICATION**

BEFORE )  
) THE HONOURABLE ) 20 APR/2026  
) JUSTICE BASRAN )  
) )  
) )

ON THE APPLICATION of 1281805 BC Ltd. ("the **Company**") coming on for hearing at Vancouver, British Columbia, on the 20th day of ~~April~~ 2026; AND ON HEARING William E. Stransky, counsel for the Company, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the First Affidavit of Talbir Mann sworn March 31, 2026, and the Second Affidavit of Talbir Mann sworn April 19, 2026, AND pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and the inherent jurisdiction of this Honourable Court;

**THIS COURT ORDERS AND DECLARES THAT:**

**Service**

1. The time for service of the Notice of Application and supporting materials for this Order be and is hereby abridged such that the application is properly returnable today.

**Extension of Time to File a Proposal**

2. The time period for filing the Company's proposal under Part II of Division 1 of the BIA is hereby extended to 11:59 p.m. on June 9, 2026.

## Interim Financing

3. The Company is hereby authorized and empowered to obtain and borrow under a credit facility from Envision Financial, a division of Tru Cooperative Bank, formerly known as First West Credit Union (the “**DIP Lender**”) in order to finance the continuation of its business and these proceedings and the preservation of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), provided that borrowings under such credit facility shall not exceed \$2,400,000 unless permitted by further Order of this Court (the “**DIP Facility**”)
4. The DIP Facility shall be in accordance with the terms and subject to the conditions set forth in the commitment letter between the Company and the DIP Lender dated as of April 17, 2025 (the “**Commitment Letter**”), filed.
5. The DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the “**DIP Lender’s Charge**”) to secure repayment of the DIP Facility and such charge shall rank in priority to all other security interests, trusts, liens, mortgages, charge and encumbrances, statutory or otherwise in favour of any person. The DIP Lender’s Charge shall not secure an obligation that exists before this Order is made.
6. The Company is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Company is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed.
7. Any security documentation evidencing, or the filing, registration or perfection of, the DIP Lender’s Charge shall not be required, and that the DIP Lender’s Charge shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the DIP Lender’s Charge coming into existence, notwithstanding any failure to file, register or perfect the DIP Lender’s Charge.
8. The DIP Lender’s Charge shall not be rendered invalid or unenforceable and the rights and remedies of the DIP Lender shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proceedings and the declarations of insolvency made herein;
- (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA or any bankruptcy order made pursuant to such application(s);
- (c) the filing of any assignments for the general benefit of creditors pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances contained in any existing loan document, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (each, an “**Agreement**”) which binds the Company, and notwithstanding any provision to the contrary in any Agreement:
  - (i) the creation of the DIP Lender’s Charge shall not create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;
  - (ii) the DIP Lender shall not have any liability to any person or entity whatsoever as a result of any breach of any Agreement caused by or resulting from the Company creating the DIP Lender’s Charge; and
  - (iii) the payments made by the Company pursuant to this Order and the granting of the DIP Lender’s Charge does not and will not constitute a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct, or other challengeable or voidable transaction under any applicable law.

9. Upon the occurrence of an event of default under the DIP Documents or the DIP Lender’s Charge, the DIP Lender, upon 10 day’s notice to the Company and to the Company’s proposal trustee, may exercise any and all of its rights and remedies against the Company or the Property or pursuant to the DIP Facility, DIP Documents and the DIP Lender’s Charge.

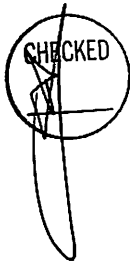
### **Miscellaneous**

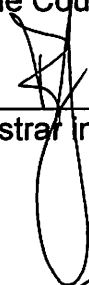

10. The Company, the Proposal Trustee, or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. References in this Order to the singular shall include the plural, references to the plural shall include the singular and to any gender shall include the other gender.
12. Endorsement of this Order by counsel appearing on this application, other than counsel for the Company, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

  
\_\_\_\_\_  
William E. Stransky Counsel to 1281805  
BC Ltd.



By the Court  
  
\_\_\_\_\_  
Registrar in Bankruptcy  
  
BARBARA, S.

**Schedule "A"**  
**Counsel List**

<b>Lawyer</b>	<b>Party</b>