

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 (Amended and Restated 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
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DATE ON WHICH ORDER WAS PRONOUNCED: October 16, 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 September 30, 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 “A” thereto (the “**Section 11.3 Order**”); **AND UPON HAVING READ** the Affidavit of Byron Levkulich (the “**Levkulich Affidavit**”), sworn September 30, 2020, and the Affidavit of Service of Katie Doran (the “**Service Affidavit**”), to be filed; **AND UPON HAVING READ** the Order (Mantle Sale Approval Order), granted by the Honourable Justice K.M. Eidsvik on October 1, 2020; **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. Subject only to approval by Alberta Environment and Parks (“**AEP**”) of the transfer of any Crown Dispositions (as defined below) and 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 concerning the Assigned Contracts, 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 charges and fees, AEP (subject to the approval of the AEP, as set out in paragraph 4 herein) is hereby requested to transfer and assign 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, and in doing so no 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 shall be required;

- (c) AEP is hereby authorized and requested, upon the appropriate applications for such transfer or assignment being made by the Applicants and Purchaser, to transfer and assign (subject to the approval of AEP) all of the Applicants’ right, title and interest in:
 - (i) any other authorizations issued under legislation administered by AEP and registered 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; and,
 - (ii) to the extent assignable or transferable, all Conservation and Reclamation Business Plans that relate to the Crown Dispositions and which are registered in the name of either or both of the Applicants (the “**Crown Disposition Documents**”),

to the Purchaser, and to consent to and register the assignment of such authorizations and Crown Disposition Documents to the Purchaser, and in doing so no 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 shall be required;

(d) 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, other than any required approval by AEP.

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/jmb/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 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. 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
N/A	N/A	N/A	N/A	NO ENCUMBRANCES

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
N/A	N/A	N/A	N/A	N/A

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;
11. Security interests in favour of Canadian Western Bank under and pursuant to the CWB Agreement (as defined in the APA); and,
12. 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.
		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	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
		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
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

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.

Land Keys	Document ID	Client ID	Participant
W4-18-061-11-SE	TFA 201290	1021767-001	2161889 ALBERTA LTD.
W4-18-061-14-NW W4-18-061-14-SW	TFA 202260	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	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	DLO 200059	1021767-001	2161889 ALBERTA LTD.

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	CRB 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.
W4-18-061-14-NW W4-18-061-14-SW	CRB 140022	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	CRB 120039	1021767-001	2161889 ALBERTA LTD.

Land Keys	Document ID	Client ID	Participant
W4-18-061-15-SE			
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.
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-SW	CRB 100024	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.
W4-19-063-13-SW	CRB 100032	1021767-001	2161889 ALBERTA LTD.

Water Act Authorizations re SMLs

SML	Necessary Permits
SML 110045	Water Act License 00384205 Water Act Approval 00395017
SML 110026	Water Act License 00368596 Water Act Approval 00383852
SML 110025	Water Act License 00368589 Water Act Approval 00383854

