



Clerk's Stamp:

COURT FILE NUMBER	1501-02652
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	PACER CONSTRUCTION HOLDINGS CORPORATION
DEFENDANTS	PACER PROMEC ENERGY CORPORATION AND PACER PROMEC ENERGY CONSTRUCTION CORPORATION
DOCUMENT	<u>ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 th Floor, 850 - 2 nd Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 File No.: 548476-5
DATE ON WHICH ORDER WAS PRONOUNCED	January 25, 2024
LOCATION WHERE ORDER WAS PRONOUNCED	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER	The Honourable Justice Reed

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 Pacer Promec Energy Corporation and Pacer Promec Energy Construction Corporation (collectively, "**PPEC**" or the "**Debtors**") for an order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities, and discharge of the Receiver; AND UPON reading the Fifth Report of the Receiver dated January 15, 2024 (the "**Fifth Report**"); AND UPON reading or hearing read the Affidavit of Service of Izzy Kowalcze sworn January 24, 2024; AND UPON hearing submissions of counsel to the Receiver, counsel for Pacer Construction Holdings Corporation, and counsel for Mammoet Canada Inc.; AND UPON being satisfied that it is appropriate to do so;

SERVICE

1. Subject to paragraph 14 hereof, 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 ACTIVITIES AND ACCOUNTS

2. The Receiver's accounts for fees and disbursements, as set out in the Fifth Report are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel Dentons Canada LLP for their fees and disbursements, as set out in the Fifth Report are hereby approved without the necessity of a formal assessment of their accounts.
4. The Receiver's activities as set out in the Fifth Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Fifth Report, are hereby ratified and approved.

DISTRIBUTIONS

5. The Receiver is authorized and directed to make the following distributions:
 - (a) the amount of \$133,711 to Pacer Construction Holdings Corporation (the "**Secured Creditor**").
6. The Receiver is authorized and directed to hold back the sum of \$45,000 ("**Holdback**"), to be applied to unpaid and future fees of the Receiver and its counsel, without the necessity of further approval of such fees, and fees associated with destruction of any of the Debtors' records. The Receiver shall distribute any unused portion of the Holdback to the Secured Creditor, following the completion of the administration of this receivership.

RELEASE AND STAY

7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.

DISCHARGE OF RECEIVER

9. Upon the Receiver filing with the Clerk of the Court a Receiver's completion certificate, substantially in the form attached as Schedule "A" to this Order, confirming that:
- (a) all matters set out in paragraphs 5 and 6 of this Order have been completed; and thereafter
 - (b) the Receiver has closed the Debtors' trust accounts;

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

10. The Receiver shall post a copy of the Receiver's completion certificate referred to in paragraph 9 to its website maintained for these proceedings and is not otherwise required to serve the Receiver's completion certificate on any party.

MISCELLANEOUS

11. The Receiver shall continue to hold any physical books and records of the Debtors for a period of 30 days from the date a copy of this Order is posted to the Receiver's website for these proceedings, for any entitled party to claim possession and take transfer thereof. If no party asserts an entitlement to the books and records within such 30 day period, the Receiver shall thereafter be entitled to destroy any of the Debtors' books and records remaining in the Receiver's possession or control. If any party asserts an entitlement to some or all of the books and records, the Receiver shall not destroy such books and records until such time as the claim is resolved, at which time the books and records shall either be transferred to the party claiming entitlement thereto or be destroyed. Notwithstanding the foregoing, the Receiver shall not destroy any books and records that the Receiver is required to retain by statute ^{DL} or regulation ^{DL} and shall maintain such books and records for the applicable statutorily required period prior to destruction.
12. 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.

13. Subject to paragraph 14 hereof, service of this Order on any party not attending this application is hereby dispensed with.

COMEBACK

14. Within 15 days of service of this Order upon them, Atco Structures & Logistics Ltd. and Midwest Constructors Ltd. may each apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver any other party or parties likely to be affected by the order sought. Service of this Order may be effected on:

- (a) Atco Structures & Logistics Ltd. by service via email on Jonathan Hillson at the address hillsonj@bennettjones.com, and service shall be deemed effective one business day after such email is sent; and
- (b) Midwest Constructors Ltd. by:
 - (i) registered mail or courier to 10457 – 184 Street Edmonton, Alberta T5S 1G1;
 - (ii) registered mail or courier to 28169 – 96 Avenue Acheson, Alberta T7X 6JY; and
 - (iii) by email to peter.heinen@lederinvestments.com;

and service shall be deemed effective upon the earlier of one business day after such email is sent or the date of delivery to either of the foregoing addresses.



Justice of the Court of King's Bench of Alberta

Schedule "A"

Clerk's Stamp:

COURT FILE NUMBER	1501-02652
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	PACER CONSTRUCTION HOLDINGS CORPORATION
DEFENDANTS	PACER PROMEC ENERGY CORPORATION AND PACER PROMEC ENERGY CONSTRUCTION CORPORATION
DOCUMENT	<u>RECEIVER'S COMPLETION CERTIFICATE</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 th Floor, 850 - 2 nd Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 File No.: 548476-5

RECITALS

- A. Pursuant to an Order of the Honourable Justice Hawco of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") pronounced March 10, 2015, FTI Consulting Canada Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertakings, property and assets of Pacer Promec Energy Corporation and Pacer Promec Energy Construction Corporation (collectively, the "**Debtors**").
- B. Pursuant to an Order of the Court dated January 25, 2024 (the "**Discharge Order**"), the Court ordered that the Receiver would be discharged as Receiver of the Debtors upon the filing by the Receiver of a certificate attaching all matters set out in paragraphs 5 and 6 of the Discharge Order have been completed and the Receiver has closed the Debtors' trust accounts.

THE RECEIVER CERTIFIES the following:

- 1. All matters set out in paragraphs 5 and 6 of the Discharge Order have been completed.
- 2. The Receiver has closed the Debtors' trust accounts.
- 3. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**FTI Consulting Canada Inc., in its capacity as
Court-appointed receiver and manager of the
assets, properties, and undertaking of Pacer
Promec Energy Corporation and Pacer**

**Promec Energy Construction Corporation, and
not in its personal or corporate capacity**

Per:

Name: _____

Title: