No. S-258449
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. c-36, AS AMENDED

AND

IN THE MATTER OF SQUARE NINE KING GEORGE DEVELOPMENT LTD. and SQUARE NINE BUILDERS INC.

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER)

	)	THE HONOURABLE	)	
BEFORE	)	~~MR~~ JUSTICE P. WALKER	)	15/JAN/2026
	)		)	

THE APPLICATION of FTI Consulting Canada Inc., in its capacity as court-appointed monitor of Square Nine King George Development Ltd. and Square Nine Builders Inc. (in such capacity, the "**Monitor**"), coming on for hearing at Vancouver, British Columbia, on the 15th day of January, 2026; AND ON HEARING Jordan Schultz, counsel for the Petitioners, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the materials filed, including the Fourth Report of the Monitor filed January 9, 2026; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, the British Columbia *Supreme Court Civil Rules*, B.C. Reg. 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of this Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof on any interested party is hereby dispensed with.

2. The sale transaction (the "**Commercial Units Transaction**") contemplated by the commercial contract of purchase and sale dated September 19, 2025 as amended by the addendum dated September 19, 2025 (the "**Commercial CPS**") between Square Nine King George Development Ltd. ("**Square Nine King George**") by authority of the Monitor, as seller, and 1559924 B.C. Ltd. (the "**Purchaser**"), as purchaser, a copy of which is attached hereto as **Schedule "B"**, is hereby approved, and the Commercial CPS is commercially reasonable. The

execution of the Commercial CPS by Square Nine King George is hereby authorized and approved, and the Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Commercial Units Transaction and for the conveyance to the Purchaser of the assets described in the Commercial CPS (the "**Purchased Assets**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of Square Nine King George's right, title and interest in and to the Purchased Assets described in the Commercial CPS shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, 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: (i) any encumbrances or charges created by the second amended and restated initial order granted December 2, 2025 by this Court (the "**Second ARIO**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Dentons Canada LLP, solicitors for the Monitor, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

(a) enter the Purchaser as the owner of the Lands, as identified in **Schedule "F"** hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the

Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

(b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Schedule "E"**.

5. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Monitor's Certificate all Claims shall attach to the net proceeds from the 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 had possession or control immediately prior to the sale.

6. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.

7. Subject to the terms of the Commercial CPS, vacant possession of the Purchased Assets shall be delivered by the Monitor to the Purchaser at 12:00 noon on the Closing Date (as defined in the Commercial CPS).

8. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.

9. Notwithstanding:

(a) these proceedings;

(b) any applications for a bankruptcy order in respect of the Petitioners now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of the Petitioners, 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 Petitioners and shall not be void or voidable by creditors of the Petitioners, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 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.

GENERAL

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Petitioners and the Monitor 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 orders and to provide such assistance to the Petitioners and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Petitioners and the Monitor and its agents in carrying out the terms of this Order.

11. The Monitor 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.

~~12. Endorsement of this Order by counsel appearing on this application other than counsel for the Monitor 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:

12. Endorsement of this Order by counsel appearing on this application other than counsel for the Monitor 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:

Signature of Jordan Schultz
☐ Party ☑ Lawyer for the Monitor

BY THE COURT

REGISTRAR

CHECKED

Schedule "A" – List of Counsel

Name of Counsel	Appearing For
D. Gruber	Petitioners
V. Tickle	Cameron Stephens Mortgage Corp.
R. Fisher	AnnK Holdings Ltd. and 1137571 BC Ltd.

Schedule "B" – Copy of Commercial CPS

COMMERCIAL CONTRACT OF PURCHASE AND SALE

THIS CONTRACT dated for reference the 19th Day of September, 2025

BETWEEN

SQUARE NINE KING GEORGE DEVELOPMENT LTD.
2132 – 4710 Kingsway
Burnaby BC V5H 4T9

(the "Seller")

AND:

1559924 B.C. LTD.
300 – 5446 152 Street
Surrey BC V3S 5J9

(the "Purchaser")

WHEREAS:

A. The Seller is the registered and beneficial owner of the property legally described as follows:

> PID: 032-428-219; STRATA LOT 1 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;
>
> PID: 032-420-234; STRATA LOT 2 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;
>
> PID: 032-420-242; STRATA LOT 3 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;

PID: 032-420-251; STRATA LOT 4 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V; and

PID: 032-420-269; STRATA LOT 5 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

(Collectively, the "Property");

B. The Purchaser has agreed to purchase, and the Seller has agreed to sell, the Property, together with all buildings, improvements, fixtures, leases, and appurtenances thereto, on the terms and conditions set forth in this Contract;

C. The parties wish to enter into this Contract to record the terms and conditions of the sale and purchase of the Property.

PURCHASE PRICE

1. The total purchase price (the "Purchase Price") for the Property shall be $8,400,000.00 plus GST payable as follows:
    a. Deposit of $400,000.00 shall be paid to "Takhar Law Corporation, In Trust." The deposit shall form part of the Purchase Price and shall be held in trust in accordance with the Real Estate Services Act.
    b. Total Deposit amount shall be $400,000.00 which shall be paid in two installments as follows:
        i. The initial deposit of $200,000.00 shall be paid on October 20, 2025.
        ii. The second deposit of $200,000.00 shall be paid on December 20, 2025
        iii. Balance: The balance of the Purchase Price shall be paid to the Seller's solicitor on the Completion Date in trust, by certified cheque or bank draft, against delivery of registrable transfer of title to the Purchaser free of all encumbrances except Permitted Encumbrances.

COMPLETION, POSSESSION, AND ADJUSTMENT DATES

2. The Completion Date shall be January 21, 2026.

3. Possession Date shall be January 22, 2026.

4. Adjustment Date shall be January 21, 2026. Adjustments shall include property taxes, strata fees, rent, utilities, and any other periodic outgoings customarily adjusted in commercial conveyancing transactions.

5. The Purchaser shall have the right, at its sole discretion, to extend the Completion Date on up to two (2) occasions, each extension being for a period of thirty (30) days, for a cumulative total extension of up to sixty (60) days (the "Extension Period"). The Purchaser may exercise this right by providing written notice to the Seller's solicitor prior to the then-applicable Completion Date.

    a. Any such extension shall be without payment of any additional fees, charges, interest, or penalties of any kind by the Purchaser.

    b. Upon the giving of such notice, the Completion Date shall be deemed to be extended automatically by the Extension Period, and all references in this Contract to the Completion Date shall be read accordingly.

EXISTING LEASES AND ASSIGNMENT

6. The Property is sold subject to and together with the benefit of all existing leases, tenancies, and occupancy agreements (the "Leases").

7. On the Completion Date, the Seller shall assign and the Purchaser shall assume all of the Seller's right, title, and interest in and to the Leases and any related rental deposits, prepaid rent, and other tenant security (collectively, the "Lease Deposits").

8. The Seller shall provide to the Purchaser on or before the Completion Date:

    a. Lease Assignment Agreement;
    b. copies of all existing Leases and amendments;
    c. Tenant Estoppel Certificates executed by each tenant; and
    d. a Statement of Rent Roll certified by the Seller.

9. The Seller shall transfer to the Purchaser, on the Closing Date, the Lease Deposits, prepaid rents, and other tenant funds held in connection with the Leases free and clear of any liens, claims, or encumbrances.

10. The Purchaser shall credit the Seller for all Lease Deposits on the Statement of Adjustments and shall assume the Seller's obligations to refund same to tenants upon lawful termination of the Leases. The Parties agree that the Deposits shall be credited to the Purchaser at Closing, resulting in a net zero effect on the Purchase Price with respect to such amounts.

PARKING STALLS

11. The purchase of the Strata Units shall include thirty-one (31) parking stalls (the "Parking Stalls"), the cost of which is included in the Purchase Price.

12. The assignment of all Parking Stalls shall be reflected on the Strata Form B Certificate and delivered to the Purchaser on or before the Closing Date along with any assignment agreement deemed necessary as per the strata corporation.

13. The Seller represents and warrants that the strata corporation permits the assignment of the Parking Stalls as set out herein, free of encumbrances or restrictions beyond those required under the Strata Property Act.

CONDITIONS PRECEDENT

14. This Contract is subject to the following conditions precedent, which are for the sole benefit of the Purchaser and may be waived in writing by the Purchaser:

    a. **Financing:** The Purchaser obtaining a commitment for satisfactory financing on or before October 20, 2025.

    b. **Lease Review:** The Purchaser reviewing and approving all Leases, estoppel certificates, and rent rolls on or before October 20, 2025.

    c. **Title Review:** The Purchaser reviewing and approving a title search of the Property, including all registered charges, easements, and covenants, on or before October 20, 2025.

    d. **Strata Document Review:** The Purchaser reviewing and approving all relevant strata documents, including the Form B Information Certificate, bylaws, rules, financial statements, minutes, and notices of special levies, on or before October 20, 2025.

    e. **Miscellaneous Document Review:** The Purchaser reviewing and approving all relevant reports including but not limited to the following on or before October 20, 2025:

        i. all geotechnical, structural and construction-related inspection reports and any other reports or proposals relating to the physical condition of the Property;

ii. all site plans for the Property and all "as built" plans and drawings for the Property including architectural, structural, mechanical and electrical plans and drawings which are in the possession or control of the Seller;

iii. copies of all outstanding work orders, deficiency notices or non-compliance notices from any governmental authority relating to the Property;

iv. particulars of any disputes, claims or litigation, either outstanding or threatened, involving the Property or the Seller;

v. all licences, development permits, building permits, development agreements, servicing agreements, occupancy permits and other agreements or permits relating to the Property issued to the Seller by, or entered into between the Seller and, any governmental authority or public utility;

vi. any other documents and material within the possession or control of the Seller relating to the physical or economic condition of the Property.

If any of the above conditions are not satisfied or waived, this Contract shall be null and void and the deposit shall be returned to the Purchaser without deduction.

SELLER'S REPRESENTATIONS AND WARRANTIES

15. The Seller is the registered and beneficial owner of the Property with good and marketable title, free and clear of all encumbrances except those approved by the Purchaser.

16. The Seller has full power and authority to enter into this Contract and to complete the sale.

17. The Seller has not received notice of any pending bylaw infractions, work orders, special levies, or litigation affecting the Property or the strata corporation.

18. All Leases are in good standing.

19. All tenant security deposits and prepaid rents are accurately stated in the rent roll.

20. These representations and warranties shall survive completion and shall not merge on transfer of title.

CLOSING AND CONVEYANCE

21. Title shall be transferred by Form A.

22. Title to the Property shall be transferred free and clear of all encumbrances except those in favour of the strata corporation, any governmental authority, Crown corporation, public utility, or other encumbrances that are of a similar nature or otherwise deemed necessary in the ordinary course.

23. Completion shall occur under the standard conveyancing protocol customarily adopted by solicitors in British Columbia.

24. The Seller's and Purchaser's solicitors are authorized to give, receive, and rely upon undertakings necessary to complete this transaction.

RISK

25. The Property shall remain at the risk of the Seller until 12:01 a.m. on the Possession Date.

ADJUSTMENTS

26. All rents, strata fees, taxes, utilities, and other outgoings shall be adjusted as of the Adjustment Date. Tenant security deposits and prepaid rents shall be adjusted in accordance with Section 4.

OPTION TO PURCHASE

27. Upon payment of the initial deposit of $200,000.00 in accordance with Section 1 of this Contract, the Seller hereby grants to the Purchaser an exclusive, irrevocable option to purchase the Property (the "Option") on the terms set out in this Contract. The parties agree that the Purchaser shall have the right to register a caveat or charge against title to the Property evidencing the Option. The Seller shall execute all documents necessary to allow registration of the Option on title to the Property.

ASSIGNMENT

28. The Purchaser may assign this Contract or any of its rights or obligations hereunder without the prior written consent of the Seller. Any such assignment shall be effective upon written notice to the Seller, and the assignee shall assume all obligations of the Purchaser under this Contract.

REALTOR COMMISSION

29. The Seller acknowledges that Sutton Group Westcoast Realty (the "Broker") has acted as the real estate agent in connection with the sale of the Property and shall be paid commission which shall be based on 2% of the purchase price. Further, the Seller hereby acknowledges responsibility for the commission which shall be debited on the Seller Statement of Adjustments.

30. The Seller shall be solely responsible for payment of any commission or fees owing to the Broker in accordance with the listing agreement between the Seller and the Broker.

31. The Purchaser shall have no obligation to pay any commission, fee, or other remuneration to the Broker or any other real estate agent.

MISCELLANEOUS

32. Time is of the essence.

33. This Contract constitutes the entire agreement between the parties.

34. This Contract may be executed in counterparts and delivered electronically.

35. This Contract shall ensure to the benefit of and be binding upon the parties and their successors and assigns.

36. This Contract shall be governed by and construed in accordance with the laws of British Columbia.

37. If the Seller is unable to complete this Contract for any reason, the Purchaser shall be entitled to a full refund of the deposit without requiring the Seller's consent. In addition, the Purchaser reserves the right to pursue any legal remedies for damages to which they may be entitled.

NOTICES

38. Any notice required or permitted under this Contract must be in writing and delivered personally or by email to the Purchasers' Solicitor and the Seller's Solicitor, or to such other address as either party may designate in writing.

EXECUTION

IN WITNESS WHEREOF the parties have executed this Contract as of the date first written above.

SQUARE NINE KING GEORGE DEVELOPMENT LTD.

Per:

Print Name:

1559924 B.C. LTD.

Per:

Kiran

Print Name: Kiran Saroya

Ramanjeet Kaur

Print Name: RAMANJEET KAUR

ADDENDUM TO CONTRACT OF PURCHASE AND SALE

THIS ADDENDUM is made as of September 19, 2025, by and between:

SQUARE NINE KING GEORGE DEVELOPMENT LTD.
2132 – 4710 Kingsway
Burnaby BC V5H 4T9

(the "Seller")

AND:

1559924 B.C. LTD.
300 – 5446 152 Street
Surrey BC V3S 5J9

(the "Purchaser")

WHEREAS, the Parties entered into a Contract of Purchase and Sale dated September 19, 2025 (the "Agreement") with respect to the following properties:

PID: 032-428-219; STRATA LOT 1 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;

PID: 032-420-234; STRATA LOT 2 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;

PID: 032-420-242; STRATA LOT 3 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V;

PID: 032-420-251; STRATA LOT 4 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V; and

PID: 032-420-269; STRATA LOT 5 SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT STRATA PLAN EPS11017 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

(Collectively, the "Property");

AND WHEREAS, the Parties wish to provide for a credit in connection with improvements to the Property.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. **Improvement Credit:** The Seller shall provide to the Purchaser a credit in the amount of **$300,000.00** (the "Improvement Credit") on the Completion Date.
2. **Application of Credit:** The Improvement Credit shall be reflected on the Seller's Statement of Adjustments as a credit for improvements to the Property and shall be deducted from the Purchase Price payable by the Purchaser on Closing.
3. **Confirmation of Agreement:** Except as expressly modified by this Addendum, all other terms and conditions of the Agreement shall remain in full force and effect.
4. **Execution:** This Addendum may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures delivered by electronic means shall be deemed originals.

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the date first written above.

SQUARE NINE KING GEORGE DEVELOPMENT LTD.

Per:

____

Print Name:

1559924 B.C. LTD.

Per:

Kiran

Print Name: Kiran Saroya

Ramanjeet Kaur

Print Name: RAMANJEET KAUR

(Collectively, the "Property");

AND WHEREAS, the Parties wish to provide for a credit in connection with improvements to the Property.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

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2. **Application of Credit:** The Improvement Credit shall be reflected on the Seller's Statement of Adjustments as a credit for improvements to the Property and shall be deducted from the Purchase Price payable by the Purchaser on Closing.
3. **Confirmation of Agreement:** Except as expressly modified by this Addendum, all other terms and conditions of the Agreement shall remain in full force and effect.
4. **Execution:** This Addendum may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures delivered by electronic means shall be deemed originals.

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the date first written above.

SQUARE NINE KING GEORGE DEVELOPMENT LTD.

Per:

Print Name:

1559924 B.C. LTD.

Per:

Print Name:

Print Name:

Schedule "C" – Monitor's Certificate

No. S-258449
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. c-36, AS AMENDED

AND

IN THE MATTER OF SQUARE NINE KING GEORGE DEVELOPMENT LTD. and SQUARE NINE BUILDERS INC.

Monitor's Certificate

All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the commercial contract of purchase and sale dated September 19, 2025, as amended by addendum dated September 19, 2025 (the "**Commercial CPS**") between the Petitioners, as vendors, and 1559924 B.C. Ltd. (the "**Purchaser**"), as purchaser, a copy of which is attached as Schedule B to the Approval and Vesting Order made January 15, 2026 (the "**AVO**").

PURSUANT TO AN ORDER of this Honourable Court (the "**Court**") made November 13, 2025, FTI Consulting Canada Inc. was appointed the monitor (the "**Monitor**") of the Petitioners.

PURSUANT TO PARAGRAPHS 4-7 OF THE VESTING ORDER and pursuant to the Commercial CPS, the Monitor hereby certifies as follows:

1. The Monitor confirms that the Purchaser has delivered the Purchase Price to the Monitor; and

2. The Monitor confirms that all conditions precedent to the Purchase Agreement have been satisfied or waived.

DATED at the City of Vancouver, in the Province of British Columbia, this ___ day of January, 2026.

FTI CONSULTING CANADA INC., in its capacity as court-appointed monitor of the Petitioners, and not in its personal capacity

By: ______________________________

Tom Powell
Senior Managing Director

Schedule "D"

Claims to be Deleted/Expunged from Title to the Commercial Units

Land Title Office 9675 King George Boulevard		
Registration Number / Charge	**Registered Owner**	**PID**
CB2006864-CB2006865	Cameron Stephens Mortgage Capital Ltd.	All lots
CB2034831	AMRN Holding Ltd.	All lots
CB2034840	1137571 B.C. Ltd.	All lots
CB2038451	AMRN Holding Ltd.	All lots
CB2328622	Golden Ears Glazing Ltd.	All lots
CB2334117	C3 GP Ltd.	All lots
CB2383473	Sian Development and Contracting Ltd. and Harminder Sian	All lots
CB2417391	C3 Development Limited Partnership	All lots
CB2477248	1559924 B.C. Ltd.	All lots
CB2500909	The Owners Strata Plan EPS11017	032-428-219 (Lot 1)
CB2501004	The Owners Strata Plan EPS11017	032-420-234 (Lot 2)
CB2500996	The Owners Strata Plan EPS11017	032-420-242 (Lot 3)
CB2500899	The Owners Strata Plan EPS11017	032-420-251 (Lot 4)
CB2500894	The Owners Strata Plan EPS11017	032-420-269 (Lot 5)
CB2398781	Busy Force Building Maintenance Ltd.	032-420-234 (Lot 2)
CB2373354	Glance Craft Construction Ltd.	032-420-242 (Lot 3)
HB17417	Aggarwal Kamikazes Cutting & Coring Ltd.	032-420-251 (Lot 4)
CB2463829	Right Choice Drywall Ltd.	All lots

Schedule "E"

Permitted Encumbrances, Easements and Restrictive Covenants related to the Commercial Units

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown of any of the Commercial Units and the statutory exceptions to title currently applicable to the Commercial Units;

2. Liens for taxes, assessments, rates, duties, charges or levies not at the time due, which related to obligations or liabilities assumed by the Purchaser; and

3. The encumbrances listed below with respect to the Lands:

    a. Covenant Z104882 in favour of the District of Surrey;

    b. Easement CA7794928;

    c. Covenant CA8181333 in favour of the City of Surrey;

    d. Covenant CA8181337 in favour of the City of Surrey;

    e. Covenant CA8181341 in favour of the City of Surrey;

    f. Covenant CA8181345 in favour of the City of Surrey;

    g. Covenant CA8181349 in favour of the City of Surrey;

    h. Covenant CA8181353 in favour of the City of Surrey;

    i. Covenant CA8330619 in favour of the City of Surrey;

    j. Covenant CA8330622 in favour of the City of Surrey;

    k. Covenant CA8330625 in favour of the City of Surrey;

    l. Covenant CA8330628 in favour of the City of Surrey;

    m. Statutory Right of Way CA9374705 in favour of the City of Surrey;

    n. Covenant CA9374707 in favour of the City of Surrey; and

    o. Statutory Right of Way CB1435450 in favour of Telus Communications Inc.

<u>Schedule "F"</u>

The Lands

1. PID: 032-420-269
2. PID: 032-428-319
3. PID: 032-420-251
4. PID: 032-420-242
5. PID: 032-420-234

No. S258419

Vancouver Registry

Between: CCAA

Square Nine King George Dev. Ltd. **Petitioner / Plaintiff**

And: et al.

Respondent / Defendant

ORDER

Name of Party Submitting Order and phone number:

Dentons Canada Ltd.
250 Howe, 20th Floor
Vancouver, BC, V6C 3R8

(604) 691-6452

AGENT: West Coast

Attn: Jordan Schultz