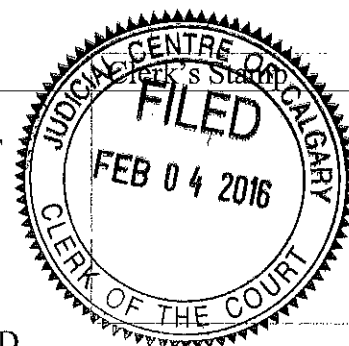


COURT FILE NUMBER 1301-11285
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ALIGNVEST PRIVATE DEBT LTD.
DEFENDANT SUREFIRE INDUSTRIES LTD.
MATTER IN THE MATTER OF THE RECEIVERSHIP OF SUREFIRE INDUSTRIES LTD.



DOCUMENT **ORDER DISCHARGING OF RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling Lafleur Henderson LLP
1600, 421 - 7 Avenue SW
Calgary, Alberta T2P 4K9
Telephone (403) 298-1000
Facsimile (403) 695-3558
File No. A132759

I hereby certify this to be a true copy of the original Order

Dated this 4 day of Feb/16

Attention: Tom Cumming

[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: February 3, 2016
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mister Justice Macleod

UPON THE APPLICATION of KSV Kofman Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertaking, property and assets of Surefire Industries Ltd. (the “**Debtor**”) for an Order for the approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver; **AND UPON** hearing read the Receiver’s Ninth Report dated January 25, 2016 (the “**Receiver’s Report**”); **AND UPON** hearing counsel for the Receiver and counsel for Alignvest Private Debt Ltd. (“**Alignvest**”); **AND UPON** being satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Report, are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, Gowling Lafleur Henderson LLP, for its fees and disbursements, as set out in the Receiver's Report, are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following payments: the payment of professional fees and disbursements of the Receiver and its legal counsel up to December 31, 2015, plus an accrual of \$30,000 for professional fees (exclusive of GST/HST and disbursements) incurred or to be incurred by the Receiver and Receiver's counsel to complete the administration of the estate.
6. 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 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.

7. 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.
8. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that all matters set out in paragraph 5 of this Order have been completed, then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (i) 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 (ii) 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.
9. 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.
10. All references to Duff & Phelps Canada Restructuring Inc. in these proceedings shall be deemed to be references to KSV Kofman Inc., *nunc pro tunc*, from and after the effective date of their amalgamation, being June 30, 2015.
11. Service of this Order on any party not attending this application is hereby dispensed with.



Justice of the Court of Queen's Bench of
Alberta

SCHEDULE "A"

Receiver's Statement of Receipts and Disbursements (see attached)

See the attached.

Surefire Industries Ltd.
 Statement of Receipts and Disbursements for the period September 26, 2013 to January 22, 2016
 (C\$, unaudited)

| Description | Note | Amount |
|--|------|------------------|
| <i>Receipts</i> | | |
| Customer settlements | | 3,366,739 |
| Auction proceeds | | 1,674,449 |
| Sale of assets to Stewart & Sons Holdings Inc. | | 1,299,925 |
| Advances from Alignvest Private Debt Ltd. | | 920,000 |
| SR&ED refund | | 262,050 |
| GST/HST collected | | 242,725 |
| WSIB refund | | 98,814 |
| Refund - Manulife Financial | | 26,644 |
| Sundry collections | | 22,082 |
| | | <u>7,913,428</u> |
| <i>Disbursements</i> | | |
| Distributions to Alignvest Private Debt Ltd. | | 3,541,147 |
| Professional fees | 1 | 1,936,375 |
| Wages and source deductions | | 739,133 |
| Occupancy costs | | 568,252 |
| Transfer to Trustee's bank account | | 271,202 |
| GST/HST paid | | 219,962 |
| Sundry disbursements | | 195,554 |
| Deemed Trust claim - Canada Revenue Agency | | 192,022 |
| Utilities | | 83,214 |
| Security | | 34,857 |
| Insurance | | 22,432 |
| Ernst & Young LLP (SR&ED) | | 17,494 |
| GST/HST remitted to Canada Revenue Agency | | 15,645 |
| | | <u>7,837,289</u> |
| Estate Bank Balance | | <u>76,139</u> |

General note: US dollars have been converted to Canadian dollars at par. At the time of the US dollar transactions, the Canadian and US dollars were trading at approximately par. The Company's bank balance is in Canadian dollars.

Notes

1. Includes professional fees incurred by the Monitor and its counsel during the CCAA proceedings.