

Your Application has been scheduled by the clerk.

**Date:** Jun 10, 2024 @ 10:00

**Location:** Civil Justice Chambers

**In person:** 601 - 5 St SW, Calgary, AB T2P 5P7

**Form 27**  
[Rules 6.3 and 10.52(1)]

COURT FILE NUMBER    **2401-07852**

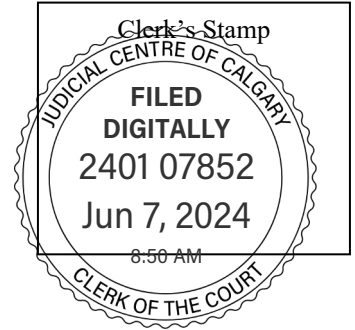
COURT                      COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE        CALGARY

APPLICANT /  
PLAINTIFF                DRSEAMAN & CO. LIMITED

RESPONDENT /  
DEFENDANT              CCR TECHNOLOGIES LTD.

DOCUMENT                **APPLICATION FOR RECEIVERSHIP ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT    **Fasken Martineau DuMoulin LLP**  
Barristers and Solicitors  
3400 First Canadian Centre  
350 – 7<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3N9

**Lawyer: Robyn Gurofsky / Jessica Cameron**  
Phone: 403.261.9469 / 403.261.9468  
Email: [rgurofsky@fasken.com](mailto:rgurofsky@fasken.com) / [jcameron@fasken.com](mailto:jcameron@fasken.com)

File Number: 338485.00001

## NOTICE TO RESPONDENT

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the application is heard as shown below:

Date                      Friday June 7, 2024

Time                      10:00 a.m. or as soon as counsel is heard

Where                    Calgary Courts Centre, 601 5 St SW, Calgary, AB T2P 5P7

Before Whom The Presiding Justice in Chambers

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:**

1. The Applicant, DRSeaman & Co. Limited (the “**Shareholder**”), seeks:
  - (a) an order substantially in the form as the receivership order attached hereto as **Schedule “B”** (the “**Receivership Order**”):
    - (i) abridging the time for service of this Application and supporting materials, and deeming such service to be good and sufficient;
    - (ii) appointing KSV Restructuring Inc. (“**KSV**”) as receiver over all of CCR Technologies Ltd.’s (“**CCR**”) current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”); and
    - (iii) costs against CCR on a solicitor and own client full indemnity basis, or on such other basis as this Honourable Court deems just; and
  - (b) such further and other relief as this Honourable Court deems just.

**Grounds for making this application:**

2. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Affidavit of Alyssa Black, sworn June 6, 2024.
3. CCR is engaged in the business of chemical reclamation using proprietary technology for solvent reconditioning and reclamation in order to remove impurities from chemicals, without requiring an operational shutdown of its customers to perform such work.
4. CCR has its head office in the City of Calgary, in the Province of Alberta, and leases such office from the Shareholder, and also leases an office in the City of Woodlands, in the State of Texas. CCR operates a tank farm leased on certain lands located near the City of Brooks, in the Province of Alberta (the “**Brooks Facility**”). There are 25 BT ¼” Shell 3/16” and three horizontal “slurpy” tanks located at the Brooks Facility. Thirteen of the tanks are presently in use and have chemicals in them, with the remaining 15 being ready for use. The Brooks Facility currently contains two classes of chemicals in tanks being i) product

belonging to customers for two ongoing contracts in the City of Brooks, and ii) product owned by CCR which needs to be disposed of at an estimated cost of \$20,000.

5. Beginning in 2008 and continuing since, the Shareholder, as lender, agreed to advance several loans to CCR in the maximum aggregate amount of \$17.5 million by way of shareholder loans (the “**Shareholder Loans**”).
6. Pursuant to the Shareholder Loans, all obligations of CCR, including payment of the amounts owing under the Shareholder Loans inclusive of interest and legal and other costs (the “**Indebtedness**”) are secured by two grid promissory notes from CCR pledging all of its present and after acquired personal property to the Shareholder to secure its primary obligations under the Shareholder Loans (the “**Security**”).
7. The Shareholder duly registered the Security with the Alberta Personal Property Registry.
8. Only a small portion of these Shareholder Loans, being \$500,000, have been repaid by CCR to the Shareholder. As such, as at June 3, 2024, CCR remains indebted to the Shareholder in the amount of \$17,548,193.06 (on account of accrued interest) with interest, costs, and other fees continuing to accrue.
9. On or about June 4, 2024, the Shareholder made demand on CCR for repayment of the Indebtedness and provided a notice of its intention to enforce the Security (“**NITES**”) under section 244 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (“**BIA**”). CCR subsequently executed an Acknowledgment and Waiver pursuant to which CCR waived any notice requirements under the *BIA* and consented to immediate enforcement by the Shareholder of the Security, including through the appointment of a receiver.
10. As a result of CCR’s defaults under the Shareholder Loans and the Security, the Shareholder is authorized to and seeks to appoint a receiver over CCR and the Property. The appointment of a receiver is consented to by CCR.

### **Necessity of Appointing a Receiver**

11. CCR is insolvent as, *inter alia*, it is unable to pay its debts as they become due, including the Indebtedness, and the Shareholder has lost faith that CCR is able to repay the Indebtedness.
12. CCR's business has always been seasonal with contracts and subsequent revenue peaking in the summer months. The structure of CCR's business also requires significant upfront working capital in order to complete its campaigns for customers. Further, CCR's customer payment terms require payment on an average of 60 days after a campaign is completed. As such, CCR's business model has not been profitable for a prolonged period of time and required significant capital injections from the Shareholder by way of the Shareholder Loans.
13. Given CCR's failure to repay any portion of the Indebtedness to the Shareholder to date, the Shareholder is no longer willing to advance any further funds to CCR to address its liquidity needs without some form of protection. Further, the principal of the Shareholder is almost 99-years old and is no longer willing to continue to fund CCR's inconsistent and uncertain liquidity needs.
14. The Shareholder is also aware that CCR is in default under certain secured credit facilities (the "**CIBC Credit Facilities**") provided by its first secured creditor, the Canadian Imperial Bank of Commerce ("**CIBC**"). The Shareholder agreed to postpone repayment of the Shareholder Loans unless and until CCR repaid the CIBC Credit Facilities in full pursuant to a credit agreement letter between CCR and CIBC dated April 4, 2023.
15. The Shareholder engaged in discussions with CIBC in an attempt to work towards some form of orderly out-of-court wind-down and liquidation process for CCR; however, those efforts were not successful. Beginning in or around January 2024, CCR also engaged in discussions with CIBC directly in an attempt to address its liquidity issues and repay its indebtedness to CIBC, including, among other things, a potential buy-out of CCR by existing CCR employees, a potential out-of-court sales process with the financial support of CIBC, and an increase in CCR's operating line with CIBC to fulfill purchase orders.

16. CIBC rejected the options presented by CCR and, on or about June 3, 2024, made demand on CCR for immediate repayment of all amounts owing under the CIBC Credit Facilities by CCR. At this time, CIBC also capped CCR's operating line of credit and cancelled any CIBC VISA credit cards held by CCR. As a result, CCR does not possess sufficient funds to make its next payroll after June 1, 2024.
17. CCR currently has three outstanding campaigns in the City of Brooks, in the Province of Alberta, and in Chalmette, located in the State of Louisiana, USA, with employees, independent contractors, and equipment on-site at both locations. In the absence of an immediate cash injection, CCR currently does not have sufficient funds to complete these three campaigns and to bring its employees, independent contractors, and equipment home from the United States. All three campaigns are anticipated to be completed by the end of June 2024, with projected revenues from each campaign anticipated between the end of July and mid-August 2024.
18. All three campaigns are anticipated to generate net positive revenue for the benefit of CCR's stakeholders. The anticipated revenue from completing these campaigns would be more than sufficient to fully repay the anticipated Receiver's Borrowings Charge.
19. The employees and independent contractors face being stranded at the job site with no prospect of being reimbursed by CCR for their alternative transportation home which costs could pose financial hardships to these individuals who work in a unique industry with limited opportunities for equitable employment in similar positions. The equipment would be left on-site without being adequately secured, jeopardizing the ability of CCR's creditors from realizing on the same.
20. There is also a concern with CCR leaving chemical reclamation jobs incomplete, with chemicals used in the reclamation process being left on customer sites and requiring specialized disposal.
21. Given the foregoing, the appointment of a receiver over the rights, titles, and interests of CCR in and to the Property is crucial to complete CCR's three ongoing campaigns to bring

value to CCR's estate and to repatriate CCR's employees, independent contractors, and equipment to Canada.

22. The appointment of a receiver is just, equitable, and convenient in the given circumstances, and necessary in order to preserve value for stakeholders, without any anticipated benefit to the Shareholder and repayment of its indebtedness. Further, the proposed form of Receivership Order does not anticipate that the Receiver will take possession or control of the chemical reclamation operations, including any chemicals currently being held by CCR, but rather bring stability and consistency to the operations of CCR to allow the remaining campaigns to conclude and to effect an orderly wind-down of CCR's operations to maximize value for all stakeholders.
23. CCR has consented to the Receivership Order and KSV has consented to act as receiver over CCR.

#### **Receiver's Borrowings Charge**

24. The Shareholder has confirmed to KSV that it is willing and able to provide the funding required to continue CCR's operations for the necessary limited period of time to complete the campaigns and the following anticipated wind-down and liquidation processes by way of a Receiver's Borrowing Charge. The provision of such funds by the Shareholder is contingent upon this Honourable Court granting the proposed Receivership Order, including approval of the Receiver's Borrowings Charge.
25. The Shareholder seeks approval of the Receiver's Borrowings Charge in an amount not to exceed \$500,000 to secure any future funds advanced by the Shareholder for the purposes described above.
26. The Shareholder will not advance any further funds to support CCR in the absence of the Receiver's Borrowings Charge and no other creditor of CCR's is willing to advance any funds to finance CCR's continued operations and subsequent wind-down and liquidation. CCR's other secured creditors will not be prejudiced by the granting of the Receiver's Borrowings Charge as the anticipated revenues from completing the three campaigns will be more than sufficient to repay the Receiver's Borrowings Charge in full and the

Shareholder anticipates that the value of CCR's property and equipment is well in excess of CCR's indebtedness to CIBC. Further, the indebtedness owed by CCR to CIBC is guaranteed by Export Development Canada, up to 75%.

27. The Shareholder respectfully submits that it is reasonable and appropriate for this Honourable Court to grant the Receiver's Borrowings Charge in the given circumstances.

**Other Grounds**

28. The inherent and equitable jurisdiction of this Honourable Court.
29. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**Material or evidence to be relied on:**

30. The pleadings previously filed in this Action.
31. Affidavit of Alyssa Black, sworn June 6, 2024, filed with this Application.
32. The Consent to Act as Receiver executed by a duly authorized representative of KSV, unfiled.
33. Such further and other material or evidence as counsel may advise and this Honourable Court permits.

**Applicable rules:**

34. *Alberta Rules of Court*, AR 124/2010, in particular Part 1 and Rules 6.2, 6.3, 6.9, 6.47, 11.27, and 11.29.
35. *Bankruptcy and Insolvency General Rules*, CRC, c 368, in particular Rules 3, 6, 9, and 13.
36. Such further and other rules as counsel may advise and this Honourable Court permits.

**Applicable Acts and regulations:**

37. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, including Part XI.
38. *Judicature Act*, RSA 2000, c J-2, in particular sections 8 and 13(2).
39. *Personal Property Security Act*, RSA 2000, c P-7, in particular section 65.
40. Such further and other legislation as counsel may advise and this Honourable Court permits.

**Any irregularity complained of or objection relied on:**

41. None.

**How the application is proposed to be heard or considered:**

42. The Applicant proposes that this Application be heard before the Presiding Justice in Chambers on Friday June 7, 2024, at 10:00 a.m., in person.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.



## SCHEDULE "A" SERVICE LIST

COURT FILE NO.                   **2401-07852**

COURT                                COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE                 CALGARY

APPLICANT /  
PLAINTIFF                         DRSEAMAN & CO. LIMITED

RESPONDENT /  
DEFENDANT                       CCR TECHNOLOGIES LTD.

DOCUMENT                         **SERVICE LIST**

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<b>FASKEN MARTINEAU DUMOULIN LLP</b> First Canadian Centre 350 - 7 <sup>th</sup> Avenue SW, Suite 3400 Calgary, AB T2P 3N9 <b>Attention:     Robyn Gurofsky</b> Email: <a href="mailto:rgurofsky@fasken.com">rgurofsky@fasken.com</a> <b>Attention:     Jessica Cameron</b> Email: <a href="mailto:jcameron@fasken.com">jcameron@fasken.com</a>	Counsel to Applicant (DrSeaman & Co. Limited) and Respondent (CCR Technologies Ltd.)	Email
<b>KSV ADVISORY INC.</b> 324 - 8th Avenue SW Calgary, AB T2P 2Z2 <b>Attention:     Andrew Basi</b> Email: <a href="mailto:abasi@ksvadvisory.com">abasi@ksvadvisory.com</a>	Proposed Receiver	Email
<b>CANADA REVENUE AGENCY</b> Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey BC V3T 5E1 Fax (toll-free): 1-833-697-2390	Canada Revenue Agency	Fax
<b>GOWLINGS WLG (CANADA) LLP</b> 100 King Street West Suite 1600 Toronto M5X 1G5 <b>Attention:     Domagoj (Dom) Glavota</b> Email: <a href="mailto:dom.glavota@gowlingwlg.com">dom.glavota@gowlingwlg.com</a>	Counsel to Secured Party (CIBC)	Email

SERVICE RECIPIENT	RECIPIENT STATUS	SERVICE VIA
<b>JIM PEPLINSKI LEASING INC.</b> 2425 Matheson Blvd E. Suite 120 Mississauga, ON L4W 5K4  Email: <a href="mailto:strites@jimpeplinski.ca">strites@jimpeplinski.ca</a>	Secured Party	Email

**EMAIL ADDRESSES:**

[rgurofsky@fasken.com](mailto:rgurofsky@fasken.com); [jcameron@fasken.com](mailto:jcameron@fasken.com); [abasi@ksvadvisory.com](mailto:abasi@ksvadvisory.com) ;  
[dom.glavota@gowlingwlg.com](mailto:dom.glavota@gowlingwlg.com); [strites@jimpeplinski.ca](mailto:strites@jimpeplinski.ca);

**FAX:**

1.	<b>Canada Revenue Agency</b> 1-833-697-2390
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## SCHEDULE "B" ORDER

COURT FILE NUMBER     **2401-07852**

COURT                     Court of King's Bench of Alberta

JUDICIAL CENTRE        Calgary

PLAINTIFF  
(**APPLICANT**)             **DRSEAMAN & CO. LIMITED**  
DEFENDANT  
(**RESPONDENT**)           **CCR TECHNOLOGIES LTD.**

DOCUMENT                **CONSENT RECEIVERSHIP ORDER**

Clerk's Stamp

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING  
THIS DOCUMENT         **Fasken Martineau DuMoulin LLP**  
Barristers & Solicitors  
3400 First Canadian Centre  
350 – 7th Avenue S.W.  
Calgary, AB T2P 3N9

Robyn Gurofsky  
[rgurofsky@fasken.com](mailto:rgurofsky@fasken.com)  
Tel: 403.261.9469  
Fax: 403.261.5351  
File No.: 322960.00019

Jessica L. Cameron  
[jcameron@fasken.com](mailto:jcameron@fasken.com)  
Tel: 403.261.9468  
Fax: 403.261.5351

**Date On Which Order Was Pronounced:**         **June 7, 2024**

**Name Of Judge Who Made This Order:**         **The Honourable Justice**

**Location Of Hearing:**                             **Calgary, Alberta**

**UPON** the application of DRSeaman & Co. Limited (the "**Lender**") in respect of CCR Technologies Ltd. (the "**Debtor**"); **AND UPON** having read the Application, the Affidavit of Alyssa Black, sworn June 6, 2024, and the Affidavit of Service of Kim Picard, filed; **AND UPON** reading the consent of KSV Restructuring Inc. to act as receiver (the "**Receiver**") of the Debtor, filed; **AND UPON** hearing counsel for the Lender and all other interested parties appearing at the hearing of this application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

## SERVICE

1. The time for service of the notice of application for this order is hereby abridged and service thereof is deemed good and sufficient, and this application is properly returnable today.

## APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), and sections 13(2) of the *Judicature Act*, R.S.A. 2000, c. J-2, KSV Restructuring Inc. is hereby appointed Receiver, without security, of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, wherever situate and including all proceeds thereof (the “**Property**”), provided that the appointment hereunder shall be limited with respect to the Excluded Property (as defined herein).

## RECEIVER’S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
  - (a) to identify, on an ongoing basis, any assets, materials, property, business and undertakings of the Debtor that comprise a part of the Debtor’s chemical assets, chemical reclamation operations and related business activities (collectively, “**Excluded Property**”), and which, in the Receiver’s sole and absolute discretion, comprise a part of the Excluded Property;
  - (b) to take possession of and exercise control over the Property, excepting the Excluded Property, and any and all proceeds, receipts and disbursements arising out of or from the Property, including the Excluded Property;
  - (c) to receive, preserve and protect the Property or Excluded Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property or Excluded Property to safeguard it, the

engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (d) to abandon, dispose of, or otherwise release possession and/or any interest in any of the Debtor's Property (whether or not determined by the Receiver to be Excluded Property);
- (e) to manage, operate and carry on the business of the Debtor, with the exception of the Excluded Property;
- (f) to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (g) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (h) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (i) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (j) to settle, extend or compromise any indebtedness owing to or by the Debtor;
- (k) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property or Excluded Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (l) to undertake environmental or workers' health and safety assessments of the Property of the Debtor;
- (m) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such

proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;

- (n) to market any or all of the Property or Excluded Property, including advertising and soliciting offers in respect of the Property or Excluded Property or any part or parts thereof, and negotiating such terms and conditions of sale for the Property or Excluded Property as the Receiver in its discretion may deem appropriate;
- (o) to sell, convey, transfer, lease or assign the Property or Excluded Property or any part or parts thereof out of the ordinary course of business:
  - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$2,000,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required;

- (p) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or Excluded Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property or Excluded Property;
- (q) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and Excluded Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (r) to register a copy of this Order and any other orders in respect of the Property or Excluded Property, as the case may be, against title to any of the Property or Excluded Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity;
- (s) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (t) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (u) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;
- (v) to assign the Debtor into bankruptcy or to obtain a bankruptcy order in respect of the Debtor, to become the trustee in bankruptcy of the Debtor and to take all steps reasonably required to carry out its role as trustee in bankruptcy of the Debtor, should the Receiver determine that it is appropriate and in the best interest of the estate to do so; and
- (w) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

4. Notwithstanding any other provision of this Order, nothing herein shall be construed as requiring or deeming the Receiver to take possession of, manage, operate or carry on the business of the Debtor in respect of any of the Excluded Property.
5. Further, notwithstanding any other provision of this Order, nothing herein shall be construed as deeming the Receiver to be in possession of, or entitled to draw upon, the cash collateral held by the Canadian Imperial Bank of Commerce in the principal amount of \$255,000 plus interest thereon in respect of the standby letter of credit number #SBGV134130.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

6. (i) The Debtor, (ii) all of their current and former directors, officers, employees, independent contractors, consultants, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
7. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 7 or in paragraph 8 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be



disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

8. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

9. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

10. No Proceeding against or in respect of the Debtor, the Property, or the Excluded Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor, the Property or the Excluded Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall:  
(i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not

commenced before the expiration of the stay provided by this paragraph 10, so long as notice in writing of any such proceeding be given to the Receiver at the first available opportunity; and (ii) affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. **"Regulatory Body"** means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

#### **NO EXERCISE OF RIGHTS OF REMEDIES**

11. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtor, the Receiver, or affecting the Property or the Excluded Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

12. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

13. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Receiver, and this Court directs that the Receiver shall be entitled to the continued use of the Debtor's current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

14. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property or Excluded Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

### **EMPLOYEES**

15. Subject to employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 ("**WEPPA**").

16. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property or Excluded Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property or Excluded Property (each, a “Sale”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property or Excluded Property shall be entitled to continue to use the personal information provided to it, and related to the Property or Excluded Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
  - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property or Excluded Property, the Receiver is not personally liable

for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
  - A. complies with the order, or
  - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
  - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
  - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

18. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property or Excluded Property. Nothing in this Order shall derogate from any limitation on liability

or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

## **RECEIVER'S ACCOUNTS**

19. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$200,000 as security for their professional fees and disbursements, incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver’s Charge shall form a first charge on the Property and Excluded Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4), 81.6(2) and 88 of the BIA.
20. The Receiver and its legal counsel shall pass their accounts from time to time.
21. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

## **FUNDING OF THE RECEIVERSHIP**

22. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property,

including the Excluded Property, shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4), 81.6(2) and 88 of the BIA.

23. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
24. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.
25. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
26. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver’s Certificates out of the Property, including the Excluded Property, or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

#### **ALLOCATION**

27. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver’s Charge and Receiver’s Borrowings Charge amongst the various assets comprising the Property, including the Excluded Property.

#### **GENERAL**

28. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
30. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
31. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
32. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
33. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
34. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver, the Lender, and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



## FILING

35. The Receiver shall establish and maintain a website in respect of these proceedings at <https://www.ksvadvisory.com/experience/case/CCR> and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publicly available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

36. 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 or otherwise served with notice of 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; and
- (b) Posting a copy of this Order on the Receiver's website

And service on any other person is hereby dispensed with.

37. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

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Justice of the Court of King's Bench of Alberta

CONSENTED TO THIS \_\_\_\_ DAY OF JUNE 2024 BY:

**FASKEN MARTINEAU DUMOULIN LLP**

**GOWLINGS WLG**

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Jessica Cameron  
Counsel for CCR Technologies Ltd.

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Domagoj (Dom) Glavota  
Counsel for the Canadian Imperial Bank of  
Commerce

**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "**Receiver**") of certain of the assets, undertakings and properties of CCR Technologies Ltd. (the "**Debtor**"), appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the \_\_\_ day of \_\_\_\_\_, 2024 (the "**Order**") made in action number 2401-07852, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, including the Excluded Property (each as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property, including the Excluded Property, in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property, including the Excluded Property, as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

KSV Restructuring Inc., solely in its capacity  
as Receiver of the Property (as defined in the  
Order), and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title: