



No. S214959  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

ADC HOLDINGS LTD.

Petitioner

And

JEANA VENTURES LTD. and 1449 SANDHURST PLACE  
HOLDINGS LIMITED

Respondents

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE )  
Madem JUSTICE Chan )

TUESDAY, MAY 23, 2023

THE APPLICATION of D. MANNING & ASSOCIATES INC., in its capacity as court-appointed Receiver Manager (the “Receiver”) of 1449 Sandhurst Place Holdings Limited (the “Debtor”), coming on for hearing at Vancouver, British Columbia on the 23rd day of May, 2023; AND ON HEARING Heather A. Frydenlund, counsel for the Receiver, and no one else appearing, though duly served; AND UPON READING the material filed, including the Third Report of the Receiver dated May 4, 2023 (the “Receiver’s Third Report”);

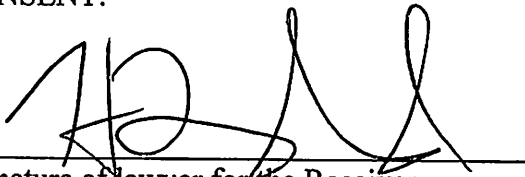
THIS COURT ORDERS AND DECLARES THAT:

1. The Receiver’s interim statement of cash receipts and disbursements for the period September 22, 2021 to April 17, 2023 as set out in the Receiver’s Third Report are hereby approved and the Receiver shall have no further liability in respect thereof.

2. The activities of the Receiver, as set out in the Receiver's Third Report for the period of September 22, 2021 to completion, are hereby approved and the Receiver shall have no further liability in respect thereof.
3. The costs of the Receiver, as set out in the Receiver's Third Report for the period of September 9, 2021 to completion, are hereby approved and the Receiver shall have no further liability in respect thereof.
4. The costs of the Receiver's legal counsel, Owen Bird Law Corporation, as set out in the Receiver's Third Report for the period of September 22, 2021 to April 14, 2022, are hereby approved and the Receiver shall have no further liability in respect thereof.
5. The costs of the Receiver's legal counsel, Synergy Business Lawyers LLP, as set out in the Receiver's Third Report for the period August 10, 2021 to September 28, 2021, are hereby approved and the Receiver shall have no further liability in respect thereof.
6. Holdbacks in the total amount of \$5,500 as set out in the Receiver's Third Report are hereby approved. The Receiver is entitled to use these holdback funds to pay the Receiver's Owen Bird Law Corporation's costs without further Order of the Court (the "**Receiver's Holdback**").
7. The Receiver is directed to pay any surplus funds to towards the mortgage previously registered against title to the Lands held by Jeana Ventures Ltd. ("**Jeana**").
8. After making payment of the Receiver's Holdback, and payment of any surplus funds to Jeana, if available, the Receiver shall be discharged as Receiver of the assets, undertakings and property of the Debtor, provided 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 D. Manning & Associates Inc. in its capacity as Receiver.

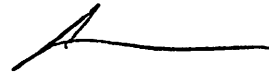
9. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court

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 lawyer for the Receiver,  
Heather A. Frydenlund

By the Court.



Registrar

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OWEN BIRD LAW CORPORATION  
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Attention: Heather A. Frydenlund  
File No. 23024-0131