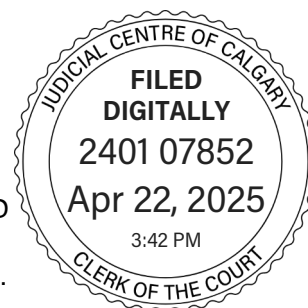


Clerk's Stamp:

COURT FILE NUMBER	2401-07852
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY
PLAINTIFF	DRSEAMAN & CO. LIMITED
DEFENDANT	CCR TECHNOLOGIES LTD.
APPLICANT	KSV RESTRUCTURING INC., in its capacity as receiver of the properties, assets and undertakings of CCR TECHNOLOGIES LTD.
DOCUMENT	<u>APPLICATION (APPROVAL OF FINAL DISTRIBUTION, RECEIVER'S FEES AND DISBURSEMENTS, ACTIVITIES, AND DISCHARGE OF RECEIVER)</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8 Attention: Derek Pontin Ph. (403) 268-6301 Fx. (403) 268-3100 Email: derek.pontin@dentons.com File No.: 612021-1



NOTICE TO RESPONDENTS: see Service List attached hereto as **Schedule "A"**

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	May 2, 2025
Time	11:00 AM
Where	Calgary Courts Center
	Via Web-Ex – See Schedule "B"
Before Whom	The Honourable Justice Armstrong

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

Remedy claimed or sought:

1. KSV Restructuring Inc. ("**KSV**"), in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the properties, assets and undertakings of CCR Technologies Ltd. ("**CCR**"), seeks the following:

a. an Order substantially in the form attached hereto as **Schedule "C"**:

- i. abridging the time for service of this application and deeming service good and sufficient and declaring that no other person is required to have been served with notice of this Application, if necessary;
- ii. approving and ratifying the actions, conduct, and activities of the Receiver, as set out in the Fourth Report of the Receiver dated April 22, 2025 (the **"Fourth Report"**);
- iii. approving the Receiver's final statement of receipts and disbursements, as defined and set out in the Fourth Report;
- iv. approving the professional fees and disbursements of the Receiver, and those of its legal counsel, Dentons Canada LLP, as set out in the Fourth Report;
- v. declaring that all reasonable steps have been taken with respect to the transfer of the operating license to Carbon Capture and Reclaiming Services Ltd. (**"CCRS"**), as contemplated by the Asset Purchase Agreement, among CCR and CCRS dated November 29, 2024, and affirming that CCRS is now the operator of the Facility and holding of the applicable Approval issued and managed by Alberta Environment and Parks;
- vi. approving the Estimated Final Distribution (as defined below);
- vii. authorizing the Receiver to provide the directors of CCR, 30 days written notice to retrieve the books and records of the CCR, failing which the Receiver shall be authorized to dispose of same;
- viii. declaring that the Receiver has duly and properly discharged its duties, responsibilities, and obligations as Receiver;
- ix. discharging the Receiver upon the filing of a Discharge Certificate by the Receiver confirming that all matters required to complete the administration of the estate have been completed;
- x. empowering the Receiver, notwithstanding its discharge, to perform any act necessary or incidental to the conclusion of the Receivership; and

b. such further and other relief as this Honourable Court deems appropriate.

2. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Fourth Report.

Grounds for making this application:

3. Pursuant to an order of the Court of King's Bench of Alberta (the **"Court"**) dated June 7, 2024 (the **"Receivership Order"**), KSV was appointed Receiver without security, of the assets,

undertakings and properties (apart from the Excluded Property, as defined in the Receivership Order) of CCR (the “**Property**”).

4. CCR was engaged in the business of chemical reclamation in the oil and gas industry, which involved the use of proprietary technology for solvent recondition and reclamation.
5. The Property included, among other things, three mobile processing units, other tangible property (including tractors, trailers and related items, accounts receivable and cash), intangible property (including various patents (the “**Patents**”)) and other intellectual property (the “**IP**”), and CCR’s interest in a leasehold facility located in Brooks, Alberta (the “**Facility**”).
6. The Property is more fully described in the Receiver’s Fourth Report, and additionally the Receiver’s First Report, dated October 7, 2024 (the “**First Report**”), the Receiver’s Second Report, dated December 3, 2024 (the “**Second Report**”), and the Receiver’s Third Report, dated March 3, 2025 (the “**Third Report**”).

Sale Process

7. The Receivership Order expressly authorized the Receiver to market and sell the Property and to seek Approval and Vesting Orders from the Court in connection therewith.
8. The Receiver has engaged in an extensive sale process for the Property (the “**Sale Process**”), and has obtained Approval and Vesting Orders with respect to substantially all of the Property.
9. The two most recent sales to close were in respect of the Facility, certain tangible property associated with the Facility, and the Patents. All sales have now closed.

Final Distribution

10. As of April 17, 2025, the estate balances of \$2,355,360.00 is held in the Receiver’s trust accounts.
11. As outlined in the Fourth Report, following the payment of professional fees and disbursements of the Receiver, and those of its counsel, and for the reasons stated therein, the Receiver proposes to make the following distribution:
 - a. \$2,103,348.00 distribution to Canadian Imperial Bank of Commerce (“**CIBC**”); and
 - b. \$55,012.00 distribution to DRSeaman & Co. Limited (“**DCL**”),
 (the “**Estimated Final Distribution**”).
12. Based on the opinions provided to the Receiver by its independent legal counsel, Dentons, the Receiver recommends that the Court approve the Estimated Final Distribution.

Activities of the Receiver

13. The Receiver has acted diligently since its appointment and has undertaken the activities described in the Fourth Report, which actions are lawful, proper and consistent with the Receiver’s powers and duties under the Receivership Order.

14. The Receiver seeks ratification and approval of its actions, conduct and activities, and the Estimated Final Distribution, as detailed in the Fourth Report.

Approval of Professional Fees

15. The total fees of the Receiver, from February 1, 2025 to March 31, 2025 are \$41,306.00, plus disbursements of \$6.15 and GST of \$2,065.61, as detailed in the Fourth Report. The Receiver asserts these accounts are reasonable, taking into consideration the services that were provided, and seeks approval and a passing of these accounts in accordance with the terms of the Receivership Order.
16. The Receiver estimates its professional fees and disbursements and those of its counsel to complete the administration of the Receiverships to be \$70,000.00 as indicated in the Estimated Final Distribution.
17. The Receiver submits that its fees and disbursements, and the fees and disbursements of its counsel, Dentons Canada LLP, are fair and reasonable and justified in the circumstances. The Receiver recommends approval of its accounts and the accounts of Dentons Canada LLP by this Court.

Discharge

18. The Receiver has substantially completed the administration of CCR's estate, with the exception of:
 - a. payment of professional fees;
 - b. distribution of residual estate proceeds to CIBC and DCL;
 - c. submission of a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to subsection 246(3) of the Bankruptcy and Insolvency Act;
 - d. completing the final reconciliation of the Receiver's estate bank account; and
 - e. filing the Receiver's Certificate of Discharge confirming all funds held by the Receiver have been distributed and all administrative matters have been concluded.
19. The Receiver has performed its mandate as Receiver under the Receivership Order, including the liquidation of substantially all of CCR's assets and has completed the administration of the CCR's estate. It is the Receiver's respectful view that the Receiver has completed its duties in accordance with the Orders of this Honourable Court in these proceedings and applicable statutory duties.
20. It is just and appropriate that the relief sought by Receiver be granted and the Receiver be discharged
26. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

21. Receivership Order pronounced by the Honourable Justice M.R. Gaston, on June 7, 2024;

- 22. The Fourth Report of the Receiver, filed;
- 23. The Third Report of the Receiver, filed;
- 24. The Second Report of the Receiver, filed;
- 25. The First Report of the Receiver, filed;
- 26. Affidavit of Service to be sworn and filed; and
- 27. Such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

- 28. The Alberta Rules of Court, including Rules 1.2, 1.3, 1.4, 1.5 6.1, 6.2, 6.3 and 6.47;
- 29. Such further and other Rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

- 30. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended;
- 31. *Judicature Act*, RSA 2000, c J-2; and
- 32. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

- 33. N/A

How the application is proposed to be heard or considered:

- 34. Remotely, via Webex.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) 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 give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE “A”

COURT FILE NUMBER	2401-07852
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	DRSEAMAN & CO. LIMITED
DEFENDANTS	CCR TECHNOLOGIES LTD.
DOCUMENT	<u>SERVICE LIST</u>

March 12, 2025

Service Recipient	Mode of Service	Status
Dentons Canada LLP Bankers Court 1500, 850 – 2 nd Street SW Calgary, AB T2P 0R8 Attention: Derek Pontin	Email: derek.pontin@dentons.com	Counsel to Receiver
KSV Restructuring Inc. 324 - 8th Avenue SW Calgary, AB T2P 2Z2 Attention: Andrew Basi	Email: abasi@ksvadvisory.com Email: ebrenner@ksvadvisory.com Email: rgraham@ksvadvisory.com	Receiver
Fasken Martineau Dumoulin LLP First Canadian Centre 350 - 7th Avenue SW, Suite 3400 Calgary, AB T2P 3N9 Attention: Robyn Gurofsky Attention: Jessica Cameron	Email: rgurofsky@fasken.com Email: jcameron@fasken.com	Counsel to DrSeaman & Co. Limited
Canada Revenue Agency Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey, BC V3T 5E1	Fax: 1-833-697-2390	Canada Revenue Agency

Service Recipient	Mode of Service	Status
Gowlings WLG (Canada) LLP 100 King Street West Suite 1600 Toronto, Ontario M5X 1G5 Attention: Domagoj (Dom) Glavota Attention: Sam Gabor	Email: dom.glavota@gowlingwlg.com Email: sam.gabor@gowlingwlg.com	Counsel to CIBC
Jim Peplinski Leasing Inc. 2425 Matheson Blvd E. Suite 120 Mississauga, ON L4W 5K4	Email: strites@jimpeplinski.ca	PPR Registrant
DS Lawyers Canada LLP 333 7th Avenue SW #800 Calgary, AB T2P 2Z1 Attention: Lindsay Amantea	Email: lamantea@dsavocats.ca	Counsel to TCB Welding & Construction Ltd.
Rolyn Oilfield Services Inc. Suite 630, 734 – 7 th Ave SW Calgary, AB T2P 3P8 Attention: Dennis Schmidt	Email: dennis@balisardo.ca	Interested Party
Quarry Park Law Suite 29, 6020 – 2 nd Street SE Calgary, AB T2H 2L8 Attention: Alexander Kooiman	Email: alex@quarryparklaw.com	Counsel
Osler, Hoskin & Harcourt LLP Suite 2700, Brookfield Place 225 – 6 th Ave SW Calgary, AB T2P 1N2 Attention: Randal Van de Mosselaer	Email: rvandemosselaer@osler.com	Counsel
McDougall Gauley LLP 1500 – 1881 Scarth Street Regina, SK S4P 4K9 Attention: Michael Milani, K.C.	Email: mmilani@mcdougallgauley.com	Counsel

Service Recipient	Mode of Service	Status
Inuvialuit Energy Security Project LTD. Attention: Travis Balaski, P.Eng.	Email: tbalaski@inuvialuit.com	Interested Party
Field Law 400, 444 – 7 th Ave SW Calgary, AB T2P 0X8 Attention: Doug Nishimura	Email: dnishimura@fieldlaw.com	Counsel to Alberta Environment and Parks
Kraft & Co. Law 44 Gateway Drive, Unit 113 Airdrie, AB T4B 0J6 Attention: Shawn Kraft	Email: skraft@kcolaw.ca	Counsel to Purchaser
Email Recipients: derek.pontin@dentons.com ; abasi@ksvadvisory.com ; ebrenner@ksvadvisory.com ; rgraham@ksvadvisory.com ; rguofsky@fasken.com ; jcameron@fasken.com ; dom.glavota@gowlingwlq.com ; sam.gabor@gowlingwlq.com ; strites@jimpeplinski.ca ; lamantea@dsavocats.ca ; dennis@balisardo.ca ; alex@quarryparklaw.com ; rvandemosselaer@osler.com ; mmilani@mcdougallgauley.com ; tbalaski@inuvialuit.com ; dnishimura@fieldlaw.com ; skraft@kcolaw.ca		
Fax Recipients: 1-833-697-2390		

SCHEDULE “B”

Trojanoski, Terry

From: CommercialCoordinator KBJCalgary
<CommercialCoordinator.KBJCalgary@albertacourts.ca>
Sent: Tuesday, April 15, 2025 10:19 AM
To: Trojanoski, Terry
Cc: Pontin, Derek
Subject: WEBEX CONFIRMATION - 2401 07852 - DRSEAMAN & CO. LTD. v. CCR TECHNOLOGIES LTD. - May 02, 2025 11:00 AM - ARMSTRONG, J - Confirmed
Attachments: 2025-04-14 - Confirming Letter to Commercial Coordinator (re May 2, 2025 Booking).pdf

[WARNING: EXTERNAL SENDER]

The above booking is Confirmed
File #(s) : 2401 07852
Style of Cause: DRSEAMAN & CO. LTD. v. CCR TECHNOLOGIES LTD.

Date/Duration:
May 02, 2025 11:00 AM
Total: 90 Minute(s)
Booking Type/List: Commercial
Purpose of Hearing: Commercial Hearing
Counsel: Derek Murray Pontin; Robyn Beth Gurofsky; Jessica Lynn Cameron; Alexander Michi Kooiman; Randal Steven Van de Mosselaer; Douglas Steven Nishimura;

Special Requirements:
Requirements: Courtroom Required
Equipment: Video Conferencing
Notes: CCM

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.

2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit: <https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Thank you,



Court of King's
Bench of Alberta

Corbyn Burik
Commercial Duty Coordinator

commercialcoordinator.kbjcalgary@albertacourts.ca

Court of King's Bench of Alberta
Calgary Courts Centre
601 5 Street SW
Calgary, Alberta T2P 5P7

SCHEDULE “C”

COURT FILE NUMBER 2401-07852
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

PLAINTIFF DRSEAMAN & CO. LIMITED

DEFENDANT CCR TECHNOLOGIES LTD.

DOCUMENT **ORDER- APPROVAL OF FINAL
DISTRIBUTION, RECEIVER'S ACTIVITIES
AND FEES AND DISCHARGE OF
RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: Derek Pontin
Ph. (403) 268-6301 Fx. (403) 268-3100
Email: derek.pontin@dentons.com
File No.: 612021-1

Date on which order was pronounced May 2, 2025

Location where order was pronounced Calgary, Alberta

Name of Justice who made this order The Honourable Justice Armstrong

UPON THE APPLICATION by KSV Restructuring Inc. ("**KSV**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertakings, property and assets of CCR Technologies Ltd. (the "**Debtor**"); **AND UPON** having read the Consent Receivership Order dated June 7, 2024 (the "**Receivership Order**"), the Fourth Report of the Receiver, dated April 22, 2025 (the "**Fourth Report**") and the Affidavit of Service of _____ dated ●, 2025; **AND UPON** hearing submissions of counsel to the Receiver and counsel for any other interest parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF ACTIVITIES AND ACCOUNTS

2. The Receiver's accounts for professional fees and disbursements, as set out in the Fourth Report are hereby approved without the necessity of a formal passing of its accounts.
3. The Receiver's conduct and activities and those of its legal counsel as set out in the Fourth Report, and the proposed distribution as set out in the Fourth Report, are hereby ratified, and approved.
4. The Receiver's projected final fees and disbursements, as set out in the Fourth Report (defined therein as the "**Fee Accrual**"), inclusive of the fees and costs of the Receiver's legal counsel, are hereby approved without the necessity of a formal passing of accounts.

DISTRIBUTION

5. The Receiver is authorized and directed to make a distribution of the balance of the estate funds, after payment of professional fees and administration expenses as outlined in the Fourth Report, including holdback for the Fee Accrual, to the parties identified by the Receiver in the Fourth Report, being specifically Canadian Imperial Bank of Canada and thereafter DrSeaman and Co. Limited, on account of those parties respective secured claims.

RELEASE AND STAY

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.

DISCHARGE OF RECEIVER

8. Upon the Receiver filing with the Clerk of the Court a Receiver's Discharge Certificate in substantially the form attached hereto as Schedule "A", attaching final Statements of Receipts and Disbursements for the Debtor and confirming that:
 - (a) the Receiver has paid all professional fees;
 - (b) all matters set out in paragraph 5 of this Order have been completed; and thereafter
 - (c) the Receiver has submitted a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act*; and
 - (d) the Receiver has completed the final reconciliation of the Receiver's estate bank account,
 then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of

such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS MATTERS

9. The Receiver is authorized and empowered to destroy any and all documents, accounting records, and other papers, records and information related to the business and affairs of the Debtor, if not collected by the directors of the Debtor by within 30 days from the date of this Order.
10. 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;
 - (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;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://www.ksvadvisory.com/experience/case/ccr>and service on any other person is hereby dispensed with.
11. 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.

Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Discharge Certificate

COURT FILE NUMBER	2401-07852
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	DRSEAMAN & CO. LIMITED
DEFENDANT	CCR TECHNOLOGIES LTD.
DOCUMENT	RECEIVER'S CERTIFICATE

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8
--	--

Attention: Derek Pontin
Ph. (403) 268-6301 Fx. (403) 268-3100
Email: derek.pontin@dentons.com
File No.: 612021-1

RECITALS

- A. Pursuant to an Order of the Honourable Justice M. R. Gaston of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated June 7, 2024, KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of CCR Technologies Ltd. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated ●, 2025, (the "**Discharge Order**") the Court ordered the Receiver would be discharged as Receiver of the Debtors upon the delivery by the Receiver of a Receiver's Certificate certifying, inter alia, that all matters set out in paragraph 5 of the Discharge Order have been completed and the Receiver has completed the final reconciliation of the Receiver's estate bank account.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in Discharge Order.

THE RECEIVER CERTIFIES the following:

1. All matters set out in paragraph 5 of the Discharge Order have been completed.
2. The Receiver has submitted a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to subsection 246(3) of the Bankruptcy and Insolvency Act;
3. The Receiver has completed the final reconciliation of the Receiver's estate bank account and has closed the Debtors' trust accounts.

4. The final statements of receipts and disbursements in respect of the Debtors are attached as Appendix "1" to this Certificate.
5. This Certificate was delivered by the Receiver at ● a.m./p.m. on ●, 2025.

**KSV RESTRUCTURING INC. in its
capacity as Receiver of the
undertakings, property and assets of
CCR TECHNOLOGIES LTD. and not in
its personal capacity.**

Per: _____

Name: