

May 30, 2019

This Motion is not opposed.  
I am satisfied that it  
should be granted on the  
Terms of the attached  
approval and asking  
Order regarding the  
Bovalto Property.

There shall be a Sealing  
Order on the terms  
of para 9 of the Order.  
The balance of the  
endowment is  
attached.

Hainey J

# Endorsement

The Receiver shall hold back the amount of \$320k from the Basaltic proceeds (the "Holdback Proceeds") on the following terms:

- (i) The CRA consents to the distribution of the balance of the \$9.7mm Basaltic proceeds to the Agent; and

*the directors and officers of FORMA-CO*

(ii) Each of the Agent and CRA reserve all of their rights with respect to the Holdback Proceeds and their entitlement thereto. For greater certainty, this reservation of rights extends not only to any legal issues that may be in dispute between the Agent and CRA, but also as to the characterization of the Holdback Proceeds, and in particular whether the Holdback Proceeds are attributable to the sale of the lands, the building, the lease or any other asset conveyed under the purchase agreement.

*May 30, 2019,*

*Hardy J*