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COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

SEQUENT AI LTD.

RESPONDENTS

GENESIS INTEGRATION INC. and  
FUSION CINE SALES & RENTALS INC.

DOCUMENT

**ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND  
DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND  
DISCHARGE OF RECEIVER**



ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF PARTY  
FILING THIS DOCUMENT

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File No.: 302297

**DATE ON WHICH ORDER WAS PRONOUNCED:** December 3, 2024  
**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary Courts Centre  
**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice Harris

UPON THE APPLICATION of KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the "Receiver") of the undertaking, property and assets of Genesis Integration Inc. ("Genesis") and Fusion Cine Sales & Rentals Inc. ("Fusion" and together with Genesis, the "Debtors") for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; AND UPON having read the Receiver's Second Report dated August 6, 2024 and the Supplement to the Second Report of the Receiver dated November 19, 2024 (collectively, the "Receiver's Report"); AND UPON having read the Receivership Order dated October 24, 2023 (the "Receivership Order"), the First Report of the Receiver dated November 14, 2023, and the pleadings and proceedings filed herein; AND UPON noting that a bankruptcy order was granted against Genesis on October 24, 2024; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein ("Service List"); AND UPON hearing counsel for the Receiver, counsel for Sequent AI Ltd. and counsel for various creditor and any other interested party appearing at the application: AND UPON being satisfied that it is appropriate to do so

IT IS ORDERED 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, McMillan 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 fee accrual in the amount of \$21,000.00 (the "Fee Accrual") as further described in the Receiver's Report for Receiver's fees and the fees of its legal counsel from November 1, 2024, to the completion of these proceedings is approved.
5. 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.
6. The Receiver is authorized and directed to distribute to Sequent AI Ltd. the remaining net proceeds of realization of the assets of the Debtors, including without limitation any additional accounts receivable that are collected after the date hereof, net of all fees and costs necessary to complete the administration of the estates of the Debtors. The foregoing fees and costs shall be paid in priority to any distributions to Sequent AI Ltd.
7. 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 in 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.

8. 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.
9. The Receiver shall be discharged as Receiver of the Debtors, 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 of the Debtors, 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 KSV Restructuring Inc. in its capacity as Receiver.
10. 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.
11. 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; and
  - b. Posting a copy of this Order on the Receiver's website at:  
<https://www.ksvadvisory.com/experience/case/genesis-and-fusion>

and service on any other person is hereby dispensed with.

10. Service of this Order on any party not attending this application is hereby dispensed with.



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Justice of the Court of King's Bench of  
Alberta