

CLERK'S STAMP

COURT FILE NUMBER 2201 -
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.
DOCUMENT **ORIGINATING APPLICATION**
(Appointment of Receiver, Approval and Reverse Vesting Order, Approval of Fees, Actions and Conduct Order, and Sealing Order)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DENTONS CANADA LLP
BANKERS COURT
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NOTICE TO THE RESPONDENTS

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

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

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

Date:	September 13, 2022
Time:	10:00 a.m.
Where:	Calgary Courts Centre, via Webex
Before:	The Honourable Justice D. B. Nixon

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

Remedy claimed or sought:

1. The Applicant, Cortland Credit Lending Corporation ("**Cortland**"), in its capacity as collateral and administrative agent (in such capacity (the "**Agent**")) for the lenders party to the Credit Agreement (as defined below), which at the current time is Cortland (in such capacity, the "**Lender**"), seeks Orders substantially in the forms attached hereto as Schedules "**A**", "**B**", "**C**", and "**D**" granting, among other things, the following relief:

General

- (a) abridging the time for service of this application and declaring that it is properly returnable on the day heard, if necessary, and further service of this application, other than to those listed on the Service List attached hereto as Schedule "E" is hereby dispensed with;
- (b) granting costs of this Application to the Agent;

The Receivership Order

- (c) appointing KSV Restructuring Inc. ("**KSV**") as receiver (the "**Receiver**") pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and 65(7) of the *Personal Property Security Act*, RSA 2000, c P-7, over the current and future assets, undertakings and properties of Genesis Integration Inc. ("**Genesis**") and 965591 Alberta Ltd. ("**965 Alberta**", and collectively with Genesis, the "**Debtors**"). For the purposes of this Originating Application the term Receiver, as applicable, refers to KSV in its capacity as proposed Receiver and court-appointed Receiver when and if appointed;
- (d) authorizing KSV to execute the SPA (as defined below) and if approved by the Court, authorizing KSV perform its obligations under the SPA (as defined below);

The Genesis Reverse Vesting Order

- (e) approving the transactions (the "**Transactions**") contemplated in the Share Purchase Agreement dated July 25, 2022 (the "**SPA**"), between the Receiver, as vendor, and Sequent AI Exchangeco Limited or its designee, as purchaser (the "**Purchaser**"), on the terms set forth in the SPA;
- (f) transferring and vesting in Residual Co. (as defined in the SPA) all of the Debtors' right, title and interest in and to the Excluded Assets (if any), and the Excluded Liabilities (as those terms are defined in the SPA);
- (g) transferring and vesting in the Purchaser all of the outstanding shares in the capital of Genesis (the "**Purchased Shares**") free and clear of all liens, claims and encumbrances (except the Permitted Encumbrances as defined in the SPA);

- (h) declaring that that upon the closing of the Transactions, Genesis shall be released from the purview of the Receivership Order;
- (i) discharging the Receiver as receiver over Genesis;

The Approval of Fees, Actions and Conduct Order

- (j) approving the actions, conduct and activities of the Receiver and its legal counsel as outlined in the Pre-Appointment Report of the Receiver, dated September 2, 2022 (the "**Pre-Appointment Report**");
- (k) approving the Receiver's accounts and the accounts of its independent legal counsel, inclusive of all accrual for the fees and disbursements of the Receiver and its legal counsel in connection with the completion of these receivership proceedings; and

The Sealing Order

- (l) sealing Confidential Appendix 1 to the Pre-Appointment Report (the "**Confidential Appendix**").

2. Such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for Making this Application:

The Receivership Order

- 3. The Lender advanced a credit facility to 965 Alberta pursuant to a credit agreement dated December 15, 2020, as amended by amending agreement no. 1 dated December 16, 2020, amending agreement no. 2 dated April 30, 2021, and amending agreement no. 3 dated December 23, 2021 (collectively, the "**Credit Agreement**"), between Cortland, as Agent, 965 Alberta, as borrower, and Genesis, among others, as Guarantor.
- 4. The amounts advanced pursuant to the Credit Agreement are guaranteed pursuant to an unlimited guarantee dated December 15, 2020, from Genesis to Cortland.
- 5. The amounts advanced pursuant to the Credit Agreement are secured by, among other things:
 - (a) a general security agreement dated December 15, 2020, from 965 Alberta to the Agent; and
 - (b) a general security agreement dated December 15, 2020, from Genesis to the Agent

(collectively, the "**Security Documents**").

6. The amount due and owing by the Debtors to the Lender as of September 1, 2022, is \$9,424,365.42 (the "**Outstanding Indebtedness**"), plus all amounts and costs recoverable by the Agent under the terms of the Credit Agreement, the Security Documents, or any other document relating thereto (collectively, the "**Loan Documents**"), including, without limitation, all legal costs incurred on a solicitor-client basis, with interest accruing thereafter in accordance with the Loan Documents.
7. The Credit Agreement provides that the Outstanding Indebtedness becomes immediately due and payable on the occurrence of an Event of Default (as defined in the Credit Agreement).
8. Events of Default have occurred and continue to occur, including, but not limited to:
 - (a) certain defaults in the payment and performance of obligations under certain of the Debtors' contracts, including but not limited to, defaults under section 7.1 of the Credit Agreement;
 - (b) 965 Alberta's failure, since January 2022, to comply with the financial covenants under section 7.3 the Credit Agreement, including but not limited to, maintaining the specified Tangible Net Worth and Debt Service Coverage Ratios (as defined in the Credit Agreement); and
 - (c) 965 Alberta's failure, since July 2022, to comply with the reporting covenants under section 7.4 the Credit Agreement.
9. The Events of Default result in defaults under the Security Documents.
10. The Lender is not prepared to extend any further credit under the Credit Agreement to 965 Alberta, or provide the Debtors with any waiver of their rights under the Loan Documents.
11. On September 1, 2022, the Agent provided an acceleration notice to 965 Alberta and also delivered Notices of Intention to Enforce Security (collectively, the "**Demands**") to the Debtors pursuant to section 244 of the BIA.
12. The Security Documents provide that the Agent is entitled to, among other things, apply to the Court for the appointment of a receiver over the Debtors.
13. The Debtors have acknowledged that the Outstanding Indebtedness is due and payable and have consented to the appointment of the Receiver.

14. The Security Documents provide that the Debtors are liable to the Agent for all reasonable costs, charges and expenses incurred by the Agent including, without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis.
15. It is just and convenient that a receiver be appointed over the assets, undertakings and properties of the Debtors.
16. KSV is qualified to, and has consented to act as, Receiver.

The Genesis Reverse Vesting Order

17. As disclosed in the Pre-Appointment Report, Genesis, in conjunction with KSV Advisory Inc. ("**KSV Advisory**"), an affiliate of the Receiver, underwent a thorough pre-filing sale and investment solicitation process (the "**SISP**") with respect to Genesis, whereby the Purchaser acted as a stalking horse bidder pursuant to the SPA.
18. Genesis and KSV Advisory carried out phase 1 of the SISP, however, no qualified bids were received by the bid deadline under the SISP, and Genesis and KSV Advisory therefore terminated the SISP.
19. The SPA represents the highest and best available value for the property and business of Genesis.
20. The SPA maximizes the value of the Debtors' property and businesses for the benefit of stakeholders as a whole, including employees, customers and those supplying goods and services to Genesis on a go forward basis.
21. Pursuant to the Transactions and the proposed Genesis Reverse Vesting Order:
 - (a) all of Genesis' right, title and interest in and to the Excluded Assets (if any) and the Excluded Liabilities will be transferred to, and be vested in, Residual Co., while the Retained Assets, the Retained Liabilities and Retained Contracts will be retained by Genesis;
 - (b) all of the Purchased Shares (as defined in the SPA) will be transferred to, and be vested in, the Purchaser;
 - (c) all of the Retained Assets will be free and clear of all Claims and Encumbrances other than Permitted Encumbrances (as defined in the proposed Genesis Reverse Vesting Order); and

- (d) Genesis will be released and discharged from the purview of the Receivership Order.
22. The total aggregate value being provided by the Purchaser for the business of Genesis is approximately \$11.1 million, which includes the retention of approximately \$9.4 million of secured indebtedness owing to the Agent and \$1.7 million of unsecured indebtedness owing to the Critical Suppliers (as defined in the SPA).
23. As set out in the Pre-Appointment Report, the Receiver is of the view that the Transactions:
- (a) are fair and commercially reasonable in the circumstances;
 - (b) allows the receivership proceedings to conclude without the need for further Court intervention;
 - (c) are efficient and expedient; and
 - (d) will avoid the delay and costs associated with additional applications.
24. In addition, the Transactions will:
- (a) preserve the going concern value of Genesis' business and operations for the benefit of stakeholders as a whole;
 - (b) preserve the ongoing employment of many of the Genesis' current employees;
 - (c) result in superior recoveries to the Debtors' estates than are expected to be realized in a liquidation of the Debtors' assets; and
 - (d) avoid the time, expense and uncertainty of an additional sales process being undertaken on the heels of the extensive SISF.
25. Cortland in its capacities as Agent and Lender supports the Transactions.
26. Genesis has valuable non-transferable attributes including a Government of Canada security clearance. The Purchaser is not prepared to acquire the assets and business of Genesis through a traditional vesting order and is only prepared to consummate the Transactions through a reverse vesting order.
27. In the circumstances, the approval of the SPA and the resulting Transactions through the Genesis Reverse Vesting Order is in the best interests of the Debtors and their stakeholders.

The Approval of Fees, Actions and Conduct Order

28. The fees, actions, conduct, and activities of the Receiver are set out in the Pre-Appointment Report.
29. The fees, actions, conduct, and activities of the Receiver are consented to and supported by the Agent.

The Sealing Order

30. The Confidential Appendix contains confidential and commercially sensitive information on the liquidation value analysis of Genesis' business and assets prepared by KSV Advisory.
31. An order temporarily sealing the Confidential Appendix is appropriate given the commercially sensitive information contained therein and the potential negative impact disclosure of such information may have on these proceedings.
32. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Affidavit or other evidence to be used in support of this application:

33. The Agent intends to rely upon the following materials:
 - (a) the Affidavit of Sean Rogister, sworn 1, 2022, to be filed;
 - (b) the Pre-Appointment Report; and
 - (c) such further and other evidence as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

34. The Agent will rely upon and refer to:
 - (a) the BIA, including section 243 thereof;
 - (b) the *Alberta Rules of Court*;
 - (c) the *Judicature Act* (Alberta);
 - (d) the *Personal Property Security Act* (Alberta); and
 - (e) such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this 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"

Form of Consent Receivership Order

Clerk's Stamp

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JUDICIAL CENTRE CALGARY
APPLICANT CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT

CONSENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022
LOCATION OF WHERE ORDER WAS PRONOUNCED: Calgary Law Courts (via Webex)
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice D.B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation ("**Cortland**") in its capacity as collateral and administrative agent (in such capacity, the "**Agent**") for the lenders party to the Credit Agreement (as defined in the Originating Application) which of the current time is only Cortland (in such capacity, the "**Lender**"), in respect of Genesis Integration Inc. and 965591 Alberta Ltd. (collectively, the "**Debtors**");

AND UPON having read the Originating Application, the Affidavit of Sean Register sworn September 1, 2022, and the Pre-Appointment Report of KSV Restructuring Inc., dated September 2, 2022 (the "**Pre-Appointment Report**");

AND UPON reading the consent of KSV Restructuring Inc. ("**KSV**") to act as receiver (the "**Receiver**") of the Debtors;

AND UPON noting the consent endorsed hereon of the Debtors;

AND UPON hearing counsel for the Agent, counsel for the proposed Receiver, and any other interested parties in attendance at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the application for this Order is hereby abridged and deemed good and sufficient, if applicable, and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and 65(7) of the *Personal Property Security Act*, RSA 2000, c P-7, KSV is hereby appointed Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").

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 take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) countersign and deliver the share purchase agreement (the "**SPA**") dated July 25, 2022, signed by Sequent AI Exchangeco Ltd., as purchaser, and once the SPA is approved by the Court, perform the obligations of the Receiver contemplated by the SPA, including without limitation:
 - (i) maintain the business and operations of Genesis during any Interim Period;
 - (ii) cause Genesis to terminate the employment of the Non-Retained Employees for, on behalf of, and in the name of, Genesis; and

- (iii) disclaim Excluded Contracts, including Real Property Leases, pursuant to notices of disclaimer sent to such contractual parties via e-mail or courier, with the disclaimer of the Excluded Contract effective as at such time as set out in the disclaimer notice;
- (c) 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;
- (d) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (e) 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 the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (f) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors; and
- (g) 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

- 4. (i) The Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its 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.

5. 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 Debtors, 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 or in paragraph 6 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.

6. 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

7. 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 DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the 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 Debtors or the 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; 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

9. 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 Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this Order shall:
- (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. 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 Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtors, 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 Debtors,

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 Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its 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 Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

EMPLOYEES

13. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' 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*, SC 2005, c 47 ("WEPPA").

14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the 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 (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 shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (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, 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

- 16. 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. 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

- 17. 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 \$150,000, 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 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.

18. The Receiver and its legal counsel shall pass their accounts from time to time.

FUNDING OF THE RECEIVERSHIP

19. 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 \$200,000 (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 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.
20. 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.
21. 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.
22. 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.

23. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

24. 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.

CASH MANAGEMENT SYSTEM

25. The Debtors have the authority, subject to the oversight and direction of the Receiver, to continue to operate the Debtors' Cash Management System (as defined in the Pre-Appointment Report) and to utilize each of the Debtors' existing bank accounts.

GENERAL

26. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
27. 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.
28. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
29. 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.

30. 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.
31. The Agent, for and on behalf of the Lender, shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Agent's security or, if not so provided by the Agent'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.
32. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver 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

33. This Order is issued and shall be filed in Court of Queen's Bench Action No. 2201-_____.
_____.
34. The Receiver shall establish and maintain a website in respect of these proceedings at : <https://www.ksvadvisory.com/experience/case/genesis-integration-inc> (the "**Receiver's Website**") 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.
35. 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.

Service on any other person is hereby dispensed with.

36. 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 Queen's Bench of Alberta

CONSENTED TO THIS ____ day of
September, 2022

CONSENTED TO THIS ____ day of September,
2022

GENESIS INTEGRATION INC.

965591 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "**Receiver**") of all of the assets, undertakings and properties of Genesis Integration Inc. and 965591 Alberta Ltd., appointed by Order of the Court of Queen's Bench of Alberta (the "**Court**") dated _____, 2022 (the "**Order**") made in action number 2201-_____, has received as such Receiver from the holder of this certificate (the "**Agent**") the principal sum of \$_____, being part of the total principal sum of \$_____ that 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 Agent 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 (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 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 Agent at:

Cortland Credit Lending Corporation [●]
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 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 _____, 2022.

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

Per: _____
Name:
Title:

Schedule "B"

Form of Genesis Reverse Vesting Order

Clerk's Stamp

COURT FILE NUMBER 2201 -

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT **APPROVAL AND REVERSE VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT DENTONS CANADA LLP
BANKERS COURT
15TH FLOOR, 850 – 2ND STREET SW

ATTN: JOHN SALMAS/MARK FREAKE/JOHN REGUSH

TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086

EMAIL: john.salmas@dentons.com
mark.freake@dentons.com
john.regush@dentons.com

DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta (via Webex)

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D. B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation in its capacity as collateral and administrative agent under a secured credit facility, for an Order:

(i) approving the transactions (the "**Transactions**") contemplated by a share purchase agreement (the "**SPA**") between KSV Restructuring Inc., in its capacity as receiver (the "**Receiver**") of Genesis Integration Inc. ("**Genesis**"), and 965591 Alberta Ltd. ("**965 Alberta**", and collectively the "**Debtors**"), as vendor, and Sequent AI Exchangeco Limited or its designee, Sequent AI Exchangeco Limited as purchaser (the "**Purchaser**"), dated July 25,

2022, a copy of which is appended to the Pre-Appointment Report of the Receiver, dated September 2, 2022 (the "**Pre-Appointment Report**");

(ii) vesting in Residual Co. all of Genesis' right, title and interest in and to the Excluded Assets (if any), and the Excluded Liabilities (as those terms are defined in the SPA);

(iii) vesting in the Purchaser all of the outstanding shares in the capital of Genesis (the "**Purchased Shares**") free and clear of all Claims and Encumbrances, except the Permitted Encumbrances (as defined below); and

(iv) terminating these receivership proceedings as against Genesis and discharging the Receiver as against Genesis;

AND UPON reviewing the Receivership Order in this proceeding granted September 13, 2022 (the "**Receivership Order**"), the SPA, the Affidavit of Sean Rogister sworn September 1, 2022, and the Pre-Appointment Report;

AND UPON hearing from counsel for the Receiver, the Purchaser and any other interested party appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

INTERPRETATION

1. Capitalized terms used herein that are not otherwise defined have the meanings given to them in the SPA.

SERVICE

2. 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 TRANSACTIONS

3. The Transactions and SPA are hereby approved and the execution of the SPA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for

the completion of the Transactions. In the event of any conflict between the terms of the SPA and this Order, this Order shall govern.

VESTING OF ASSETS, LIABILITIES AND SHARES

4. Upon delivery of the Receiver's Certificate (the "**Receiver's Certificate**") substantially in the form attached as Schedule "**A**" hereto, to the Purchaser, the following shall occur or be deemed to occur (the "**Effective Time**"), as applicable, in the following sequence:
 - (a) All Excluded Liabilities shall be transferred to and shall be assumed by and shall vest absolutely and exclusively without recourse in Residual Co.
 - (b) All right, title, and interest of Genesis in and to the Excluded Assets (if any) shall be transferred to and shall vest absolutely and exclusively in Residual Co.
 - (c) All Excluded Liabilities shall be irrevocably and forever expunged, released and discharged as against the Purchaser, the Debtors and the Retained Assets.
 - (d) All right, title and interest in and to the Purchased Shares, shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interest, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Receivership Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
 - (iv) those Claims listed in Schedule "**B**" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the

permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "C" (collectively, "**Permitted Encumbrances**").

- (e) All Claims and Encumbrances, other than the Permitted Encumbrances, affecting or relating to the Purchased Shares shall be, and are hereby, expunged, discharged, and terminated as against the Purchased Shares.

5. As of the Effective Time:

- (a) Genesis shall continue to hold all right, title, and interest in and to the Retained Assets, free and clear of all Excluded Liabilities.
- (b) The Retained Liabilities and Retained Contracts shall remain with Genesis as provided for in the SPA.
- (c) Genesis shall be deemed to have disposed of the Excluded Assets (if any) and shall have no right, title or interest in or to any of the Excluded Assets.

6. For greater certainty, any person that, prior to the Effective Time:

- (a) had a Claim or Encumbrance in respect of the Excluded Liabilities (but specifically excluding the Retained Liabilities and Permitted Encumbrances) against Genesis or its assets, properties or undertakings, shall, as of the Effective Time, no longer have any such Claim or Encumbrance in respect of the Excluded Liabilities as against or in respect of Genesis or the Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the Excluded Assets (if any) and Residual Co., with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to Residual Co. Nothing in this Order limits, lessens, modifies (other than by change in debtor) or extinguishes the Claim or Encumbrance of any person as against the Excluded Assets (if any); and
- (b) had a Claim or Encumbrance against the Purchased Shares, shall, as of the Effective Time, no longer have any such Claim or Encumbrance as against the Purchased Shares other than with respect to Permitted Encumbrances, but shall have an equivalent Claim or Encumbrance, as applicable, against the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Transactions had not been

consummated and the Purchased Shares remained in the possession or control of 965 Alberta.

7. From and after the Effective Time, the Purchaser and/or the Receiver shall be authorized to take all steps as may be necessary to effect the discharge and release:
 - (a) as against Genesis and the Retained Assets, all of the Excluded Liabilities that are transferred to and vested in Residual Co. pursuant to this Order; and
 - (b) as against 965 Alberta, all of Claims and Encumbrances, other than Permitted Encumbrances, with respect to the Purchased Shares.

8. From and after the Effective Time and notwithstanding Genesis ceasing to be a Respondent in this Action and/or any discharge of the Receiver, the Receiver (or any successor in interest thereto and any licensed insolvency trustee appointed in respect of Residual Co.) shall be authorized to take all steps as may be necessary to uphold any and all obligations arising from the *Wage Earner Protection Program Act*, SC 2005, c 47 ("**WEPPA**"), including: (i) working with Genesis' management to identify Non-Retained Employees; (ii) working with Genesis' management to determine the amounts owed to Non-Retained Employees; (iii) providing Service Canada and Non-Retained Employees with information necessary to establish eligibility for payment pursuant to WEPPA; and (iv) administering the WEPPA claims process generally.

REMOVAL OF GENESIS FROM THESE PROCEEDINGS AND RECEIVER'S DISCHARGE OVER GENESIS

9. As of the Effective Time, Genesis shall cease to be a Respondent in this Action and shall be released from the scope and effect of the Receivership Order and all other orders of this Court granted in these proceedings.

10. The style of cause in these proceedings shall be amended to delete Genesis Integration Inc. as Respondent.

11. 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 as against Genesis, 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 as against Genesis, 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 as against Genesis are hereby stayed, extinguished and forever barred.

12. 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 of Genesis, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.
13. As of the Effective Time, the Receiver shall be discharged as Receiver of Genesis, 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 Genesis; 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.

RELEASES

14. Except as expressly provided for in the SPA, the Purchaser shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Claims or Encumbrances against the Debtors.
15. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Liabilities.
16. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Contracts.
17. From and after the Effective Time, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing, or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, the Purchaser, the Debtors, the Purchased Shares or the Retained Assets, in any way relating to, arising from or in respect of:
 - (a) other than with respect to Permitted Encumbrances, any and all Claims or Encumbrances against or relating to the Debtors existing immediately prior to the Effective Time, other than in relation to the Retained Liabilities and Retained Contracts;
 - (b) the insolvency of the Debtors prior to the Effective Time;

- (c) the commencement or existence of these receivership proceedings; or
 - (d) the completion of the Transactions.
18. Except to the extent expressly contemplated by the SPA, upon delivery of the Receiver's Certificate, all Retained Contracts will be and remain in full force and effect upon and following delivery of the Receiver's Certificate and no Person who is a party to any such Retained Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of
- (a) any event that occurred on or prior to the delivery of the Receiver's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies;
 - (b) the insolvency of any Debtor or the fact that the Debtors are or were in receivership;
 - (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the SPA, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
 - (d) any transfer or assignment, or any change of control of the Purchased Entity arising from the implementation of the SPA, the Transactions or the provisions of this Order.

MISCELLANEOUS MATTERS

19. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.
20. Notwithstanding:
- (a) the pendency of these proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3, as amended (the "**BIA**"), and any bankruptcy order issued pursuant to any such applications; and
 - (c) the provisions of any federal or provincial statute:

the vesting of the Purchased Shares and the implementation of the Transactions shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Debtors and/or Residual Co. and shall not be void or voidable by creditors of the Debtors or Residual Co., nor shall it constitute nor be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transactions under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

21. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transactions.
22. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
23. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the SPA and all amendments thereto, in connection with any dispute involving the Debtors and to adjudicate, if necessary, any disputes concerning the Debtors related in any way to the Transactions.
24. 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/genesis-integration-inc>,

and service on any other person is hereby dispensed with.

25. 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 Queen's Bench of Alberta

"SPA") between the Receiver and Sequent AI Exchangeco Limited (the "Purchaser"), dated July 25, 2022. This Receiver's Certificate is the certificate referred to in paragraph [4] of the Order.

- C. Capitalized terms used but not otherwise defined herein shall have the meanings set out in the SPA.

SCHEDULE "B"

ENCUMBRANCES

Alberta Personal Property Security Act:

1. Nil.

Ontario Personal Property Security Act:

1. Nil.

British Columbia Personal Property Security Act:

1. Nil.

SCHEDULE "C"

PERMITTED ENCUMBRANCES

Alberta Personal Property Security Act:

1. The security evidenced by registration number 19031326829 in favour of The Bank of Nova Scotia against a motor vehicle owned by Genesis.
2. The security evidenced by registration number 20013004429 in favour of Crestron Electronics, Inc. against the collateral of Genesis.
3. The security evidenced by registration number 20121510597 in favour of Cortland Credit Lending Corporation against the collateral of Genesis.

Ontario Personal Property Security Act:

1. The security evidenced by registration number 20201215 0930 1862 7125 in favour of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.

British Columbia Personal Property Security Act:

1. The security evidenced by registration number 654867M in favor of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.
2. The security evidenced by registration number 654917M in favour Cortland Credit Lending Corporation, as agent against the collateral of 965 Alberta.
3. The security evidenced by registration number 654811M in favour of Cortland Credit Lending Corporation, as agent against the collateral of FC Canada UV Solutions Inc.
4. The security evidenced by registration numbers 294509K, 294550K, 349827K, 032065L, 798721L and 798899L in favour of Meridian Onecap Credit Corp. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
5. The security evidenced by registration number 982114L in favour of De Lage Landen Financial Services Canada Inc. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
6. The security evidenced by registration number 654836M in favour of Cortland Credit Lending Corporation, as agent against the collateral of Fusion Cine Sales & Rentals Inc.

Schedule "C"
Form of Discharge Order

Clerk's stamp:

COURT FILE NUMBER 2201 –
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT **ORDER FOR APPROVAL OF RECEIVER'S FEES, ACTIONS AND CONDUCT, AMONG OTHER RELIEF**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT DENTONS CANADA LLP
BANKERS COURT
15TH FLOOR, 850 – 2ND STREET SW
ATTN: JOHN SALMAS/MARK FREAKE/JOHN REGUSH
TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086
EMAIL: john.salmas@dentons.com
mark.freake@dentons.com
john.regush@dentons.com

DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Law Courts (via Webex)

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D.B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation ("**Cortland**") in its capacity as collateral and administrative agent (in such capacity the "**Agent**") under a secured credit facility, for an Order, among other things, approving the fees, actions and conduct of KSV Restructuring Inc., in its capacity as receiver (the "**Receiver**") of Genesis Integration Inc. ("**Genesis**") and 965591 Alberta Ltd. ("**965 Alberta**", and collectively the "**Debtors**");

AND UPON having read the Application, the Affidavit of Sean Register sworn September 1, 2022, filed (the "**Register Affidavit**"), and the Pre-Appointment Report of the Receiver dated September 2, 2022 (the "**Pre-Appointment Report**");

AND UPON hearing counsel for the Agent, counsel for the Receiver, and any other interested parties in attendance at the Application,

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.

ACCOUNTS & ACTIVITIES OF RECEIVER

2. The Receiver's accounts for its fees and disbursements as set out in the Pre-Appointment 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 Pre-Appointment Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The actions, conduct, and activities of the Receiver as set out in the Pre-Appointment Report are hereby ratified and approved.

GENERAL

5. 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.
6. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of Queen's Bench of Alberta

Schedule "D"
Form of Sealing Order

COURT FILE NUMBER 2201 -
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.
DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT DENTONS CANADA LLP
BANKERS COURT
15TH FLOOR, 850 – 2ND STREET SW
ATTN: JOHN SALMAS/MARK FREAKE/JOHN REGUSH
TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086
EMAIL: john.salmas@dentons.com
mark.freake@dentons.com
john.regush@dentons.com

DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta (via Webex)
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D.B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation in its capacity as collateral and administrative agent under a secured credit facility, for an Order sealing Confidential Appendix 1 (the "**Confidential Appendix**") to the Pre-Appointment Report of KSV Restructuring Inc. (the "**Receiver**"), dated September 2, 2022 (the "**Pre-Appointment Report**");

AND UPON HAVING READ the Pre-Appointment Report and the Confidential Appendix thereto;

AND UPON HEARING the submissions of counsel for Cortland Credit Lending Corporation and the Receiver and any other counsel in attendance at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the Originating Application is hereby abridged, if necessary, and the Originating Application is properly returnable today and any requirement for service of the Originating Application upon any party not served is hereby dispensed with.

SEALING

2. Division 4 of Part 6 of the *Alberta Rules of Court*, Alta Reg 124/2010 does not apply.
3. The Confidential Appendix contains confidential and commercially sensitive information, which if made publicly available could be used to the detriment of the parties and these receivership proceedings, and shall be sealed on the Court file, not form part of the public record, and not be available for public inspection unless and until the Receiver files a certificate with this Court confirming the completion of these receivership proceedings (the "**Receiver's Completion Certificate**") or further order by this Court, upon seven days' notice to all interested parties.
4. The Clerk of the Court shall file the Confidential Appendix in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY KSV
RESTRUCTURING INC.

THE CONFIDENTIAL MATERIALS ARE SEALED UNTIL KSV RESTRUCTURING
INC. FILES THE RECEIVER'S COMPLETION CERTIFICATE OR FURTHER
ORDER PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE
JUSTICE D.B. NIXON ON SEPTEMBER 13, 2022.

GENERAL

5. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying or varying the terms of this Order, with such application to be brought on notice to the Receiver and any other affected party in accordance with the *Alberta Rules of Court*, Alta Reg 124/2010 and this Order.

Justice of the Court of Queen's Bench of Alberta

Schedule "E"

Service List

COURT FILE NUMBER 2201 -

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT **SERVICE LIST**

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(as at September 2, 2022)

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<p>Mark A. Freake Tel: 416-863-4456 Email: mark.freake@dentons.com <i>Lawyers to the Applicant</i></p>	
<p>965591 ALBERTA LTD. 11428 142 ST NW Edmonton, Alberta T5M 1V1 Attention: Patrick K. McCarthy Email: kelly@genint.com <i>Respondent</i></p>	<p>URBAN LAWYERS 11428 - 142 Street NW Edmonton, Alberta T5M 1V1 John Stanton Email: jstainton@urbanlawyers.ca Litigation Counsel to Genesis Integration Inc. and 965591 Alberta Ltd.</p>
<p>KSV RESTRUCTURING INC. 150 King Street West, Suite 2308 Toronto, Ontario M5H 1J9 David Sieradzki Email: dsieradzki@ksvadvisory.com Murtaza Tallat Email: mtallat@ksvadvisory.com <i>Proposed Receiver</i></p>	<p>McMILLAN LLP 421 7th Avenue Southwest, Suite 1700 Calgary, Alberta T2P 4K9 Adam Maerov Email: adam.maerov@mcmillan.ca Preet Saini Email: preet.saini@mcmillan.ca <i>Lawyers to Proposed Receiver</i></p>
<p>SEQUENT AI EXCHANGE CO LTD. 161 Bay Street, Suite 1310 Toronto, Ontario M5J 2S1 Attention: Greg Gallagher Email: greg.gallagher@sequentai.com Attention: Kyle Lanzinger Email: kyle.lanzinger@fulcrumth.com <i>Purchaser</i></p>	<p>BLAKE, CASSELS & GRAYDON LLP 199 Bay Street Suite 4000, Commerce Court West Toronto, Ontario M5L 1A9 Linc Rogers Email: linc.rogers@blakes.com Alexia Parente Email: alexia.parente@blakes.com BLAKE, CASSELS & GRAYDON LLP 855 – 2nd Street SW, Suite 3500 Bankers Hall, East Tower Calgary, Alberta T2P 4J8 James Reid Email: james.reid@blakes.com <i>Lawyers to Purchaser</i></p>

PPSA Secured Parties to Genesis Integration Inc.

<p>CRESTRON ELECTRONICS, INC. 15 Volo Drive Rockleigh, NJ 07647 Email: snewman@rivierafinance.com</p>	
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PPSA Secured Parties to Fusion Cine Sales & Rentals Inc. (Information Purposes Only)

<p>MERIDIAN ONECAP CREDIT CORP. Suite 1500, 4710 Kingsway Burnaby, British Columbia V5H 4M2 Email: brooke.cannon@meridianonecap.ca</p>	<p>DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 Superior Court, Unit 1 Oakville, Ontario L6L 0C4 Attention: Stephanie Benchetrit Email: sbenchetrit@leasedirect.com</p>
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Non-Critical Suppliers

<p>See Schedule "A" attached</p>	
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Landlords

<p>MANCHESTER SYNDICATION LTD. c/o NAI Advent 833 34 Avenue SE Calgary, Alberta T2G 4Y9 Email: mmarch@naiadvent.com</p>	<p>PATRICK KELLY McCARTHY 31 Leaside Crescent Sylvan Lake, Alberta T4S 0A3 Email: kelly@genint.com</p>
<p>MONSTER PRO WRESTLING INC. Unit #1, 8010 – 141 Avenue Edmonton, Alberta T5C 2N9 Attention: Francesco Sorgioanni Email: frasorgio@gmail.com</p>	<p>H&R PROPERTIES LIMITED 3625 Dufferin Street, Suite 500 Toronto, Ontario M3K 1N4 Attention: Evan Millar / Kayla Provis Email: emiller@hr-dev.com</p>
<p>WESTHILL PROJECT SERVICES GROUP LTD. 633 Coronation Drive Toronto, Ontario M1E 2K4 Email: cw@westhill-epcm.com</p>	<p>SKYLINE COMMERCIAL REAL ESTATE HOLDINGS INC. 5 Douglas Street, Suite 301 Guelph, Ontario N1H 2S8 Email: cwallingford@skylineonline.ca</p>
<p>LA SOCIETE IMMOBILIERE JEAN-YVES DUPONT INC. 2960, Boul. Laurier, bureau 020 Quebec, Quebec G1V 4S1 Email: sylviebergeron@societedupont.com</p>	<p>BASTONE & ASSOCIATES INC. 200 – 5005 boul. Métropolitain Montréal, Québec H1R 1Z7 Attention: Robert Bellisle Email: roberto@swish.com</p>

Plaintiffs

<p>CONVERGINT TECHNOLOGIES LTD. c/o BORDEN LADNER GERVAIS LLP Centennial Place, East Tower 520 3rd Avenue SW, Suite 1900 Calgary, Alberta T2P 0R3</p> <p>Robyn Gurofsky Email: rgurofsky@blg.com</p> <p>Myles Fish Email: mfish@blg.com</p>	<p>DANIEL LANGELIER c/o McDONALD DesCHENES DUBÉ 2572, Daniel-Johnson Boulevard, 2nd Floor Laval, Quebec H7T 2R3</p> <p>Patrick Dubé Email: patrickdube@mcddd.com</p>
<p>YVON CARRIÈRE c/o McDONALD DesCHENES DUBÉ 2572, Daniel-Johnson Boulevard, 2nd Floor Laval, Quebec H7T 2R3</p> <p>Patrick Dubé Email: patrickdube@mcddd.com</p>	<p>KATRINA HO Email: katkho@gmail.com</p>

Tax and Regulatory Authorities

<p>CANADA REVENUE AGENCY National Insolvency Office 10-9700 Jasper Ave NW Edmonton, Alberta T5J 4C8</p> <p>George Body E-mail: george.body@justice.gc.ca</p>	
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SCHEDULE "A"

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