

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) WEDNESDAY, THE 27TH
)
JUSTICE HAINES) DAY OF FEBRUARY, 2019
)



IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF GREAT SLAVE HELICOPTERS LTD.

APPLICANT

ORDER

(Stay Extension, Approval of Monitor's Report, Activities and Fees and Sahtu Timetable)

THIS MOTION, made by KSV Kofman Inc., in its capacity as court-appointed monitor (the "**Monitor**") of Great Slave Helicopters Ltd. (the "**Applicant**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Monitor, the Fourth Report of the Monitor dated February 20, 2019 (the "**Fourth Report**"), the affidavit of Joseph Latham, sworn February 20, 2019 (the "**Latham Affidavit**") and the affidavit of David Sieradzki, sworn February 20, 2019 (the "**Sieradzki Affidavit**"), filed, and on hearing the submissions of counsel for the Applicant, the Monitor, Clairvest Group Inc., and those other parties present, and no one else appearing although duly served as appears from the Affidavit of Service of Jennifer Messier sworn February 21, 2019, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Fourth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

SAHTU TIMETABLE

2. **THIS COURT ORDERS AND APPROVES** the following timetable:
- (a) No later than March 18, 2019: 3542564 Canada Inc. o/a Sahtu Helicopters Ltd. (“**Sahtu**”) shall provide a written response to the Applicant and the Monitor setting out the basis, if any, on which it is disputing the accounts receivable balance of \$995,019 claimed by the Applicant;
 - (b) No later than March 25, 2019: The Monitor shall deliver its assessment of Sahtu’s responding materials and/or claim to Sahtu and its manager;
 - (c) No later than April 1, 2019: The parties shall attend before this Court at a 9:30am appointment to set a litigation timetable, if required.

APPROVAL OF MONITOR’S REPORTS, ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the Fourth Report and the activities and conduct of the Monitor described in the Fourth Report be and are hereby approved.
4. **THIS COURT ORDERS** that the professional fees and disbursements of the Monitor as set out in the Sieradzki Affidavit are hereby approved.
5. **THIS COURT ORDERS** that the professional fees and disbursements of Goodmans LLP, legal counsel of the Monitor, as set out in the Latham Affidavit, are hereby approved.

STAY EXTENSION

6. **THIS COURT ORDERS** that the Stay Period, as defined in paragraph 15 of the Amended and Restated Initial Order dated September 4, 2018, be and is hereby extended to and including April 30, 2019.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Applicant and the Monitor 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 Monitor 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.

A handwritten signature in black ink, appearing to read "Hainey J", is written over a horizontal line. The signature is cursive and includes a large, stylized flourish at the end.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 27 2019

PER / PAR: *RW*

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED**

Court File No.: CV-18-604434-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GREAT SLAVE
HELICOPTERS LTD. (the "APPLICANT")**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

Proceeding commenced at Toronto

**ORDER
(Stay Extension, Approval of Monitor's Report,
Activities and Fees and Sahtu Timetable)**

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