

FORM 27



COURT FILE NUMBER

24-2472470

COURT

COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY

JUDICIAL CENTRE

EDMONTON

IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, C B-3, AS
AMENDED

IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF S7
VENTURES LTD.

DOCUMENT

**APPLICATION TO EXTEND TIME FOR
FILING A PROPOSAL**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
3200 TELUS House, South Tower
10020 – 100th Street
Edmonton, AB T5J 0N3

Attention: Katherine J. Fisher
Telephone No.: 780.917.4268
Fax No.: 780.421.7951
Email: fisherka@bennettjones.com

NOTICE TO RESPONDENTS:

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

You have the right to state your side of this matter before the master/judge.

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

Date: Wednesday, March 6, 2019
Time: 2:00 p.m.
Where: Edmonton Law Courts
Before Whom: The Honourable Mr. Justice K.G. Nielsen

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

Remedy claimed or sought:

1. S7 Ventures Ltd. ("S7") seeks an Order:
 - (a) abridging the time for service of this Application and supporting materials, and declaring service thereof to be good and sufficient;
 - (b) extending the time in which S7 must file a Proposal for 45 days;
 - (c) extending the stay of proceedings in this matter for 45 days; and
 - (d) such further and other relief as this Honourable Court may deem just.

Grounds for making this application:

2. On February 7, 2019, S7 filed a Notice of Intention to make a proposal ("NOI") pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "*BIA*"). The NOI appointed The Bowra Group Inc. as Proposal Trustee.
3. S7 is a holding company. It is a shareholder of Devlin Construction Ltd. ("**Devlin**") and guarantor of certain loans made by ATB Financial ("**ATB**") to Devlin.
4. S7 is acting in good faith and with due diligence with a view to presenting a viable proposal to its creditors. S7 has prepared an extended cash flow to May 29, 2019, which includes actuals to February 22, 2019. S7's cash flow consists of continued loan payments from Devlin to S7 to make payments for vehicles and equipment leases, life insurance, bank charges and professional fees.
5. Devlin has also filed a Notice of Intention to make a Proposal. A Proposal made by S7 will depend, to some extent, on the proposal of Devlin, as S7 is a shareholder of Devlin and guarantor of Devlin's ATB loans.
6. S7 will have a better opportunity to fully assess its circumstances and to present a viable Proposal if the extensions being applied for are granted.
7. No creditor will be materially prejudiced if the extensions being applied for are granted.

8. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

9. The Affidavit of George Devlin, sworn February 28, 2019; and
10. Such further and other evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

11. Part 6, Division 1 of the Alberta *Rules of Court*.

Applicable Acts and regulations:

12. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, ss 50.4(9) and 69(1).

Any irregularity complained of or objection relied on:

13. None.

How the application is proposed to be heard or considered:

14. In person before the Honourable Mr. Justice K.G. Nielsen on the Commercial List.

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 rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.