

COURT FILE NUMBER

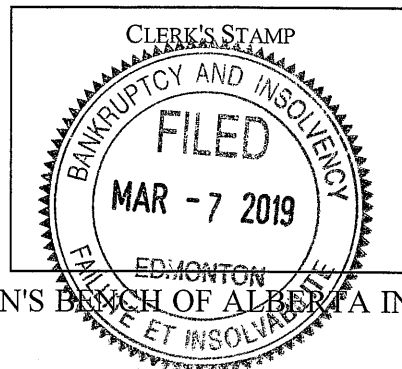
24-2472470

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.

I hereby certify this to be a true copy of the original.

DOCUMENT

ORDER

[Signature]
 for Registrar in Bankruptcy

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

DATE ON WHICH ORDER WAS PRONOUNCED: March 6, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice K.G. Nielsen

UPON THE APPLICATION of S7 Ventures Ltd. (the "Applicant") for an extension of time to file a Proposal; AND UPON HAVING READ the Affidavit of George Devlin, sworn February 28, 2019, filed, and the Affidavit of Service of Vivian Zipchian, sworn March 6, 2019; AND UPON HAVING READ the Trustee's First Report to Court, dated February 28, 2019; AND UPON HEARING the submissions of counsel for the Applicant, counsel for the Proposal Trustee and the other parties present; AND UPON NOTING that the Applicant filed a Notice of Intention

to make a Proposal with the Official Receiver pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSA 1985, c B-3, as amended on February 7, 2019; AND UPON being satisfied that:

- (a) the Applicant has acted, and is acting, in good faith and with due diligence;
- (b) the Application will have a better opportunity to make a viable proposal if the extensions being applied for are granted; and
- (c) no creditor will be materially prejudiced if the extensions being applied for are granted;

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.

EXTENSION OF TIME TO FILE PROPOSAL

2. The time within which the Applicant, S7 Ventures Ltd., is required to file a Proposal to its creditors with the Official Receiver, pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, and the stay of proceedings currently in place, are hereby extended to April ~~23~~^{8th} 2019.

MISCELLANEOUS MATTERS

3. 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 Proposal Trustee's website at: <https://www.bowragroup.com/s7venturesltd>.

Service of this Order on any other person is hereby dispensed with.

4. 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.
5. The Applicant is further authorized to serve by email all future materials in the within action only on those parties who, within 21 days of service of this Order, provide an email address for service of future documents. For those creditors or other parties who do not provide an email address as required, service of all future materials shall be effective by posting the same on the Proposal Trustee's website.

"Justice K.G. Nilsen"

Justice of the Court of Queen's Bench of Alberta