

COURT FILE NUMBER

BK No. 25-095090

COURT

COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,
AS AMENDED

AND IN THE MATTER OF THE
BANKRUPTCY OF GENCO (WALDEN) LTD.

APPLICANT

MAYNBRIDGE CAPITAL INC.

RESPONDENT

GENCO (WALDEN) LTD.

DOCUMENT

BANKRUPTCY ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
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COM
June 30 2020

DATE ON WHICH ORDER WAS PRONOUNCED: JUNE 30, 2020

LOCATION WHERE ORDER WAS PRONOUNCED: CALGARY, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: MADAM JUSTICE K. M. HORNER

UPON the Application of Maynbridge Capital Inc. ("**Maynbridge**") in respect of Genco (Walden) Ltd. ("**Walden**");

AND UPON having read the Affidavit of Verification of Stephen Davies, sworn January 29, 2020, filed; the Supplemental Affidavit of Verification of Stephen Davies, sworn June 29, 2020, unfiled; **AND UPON** having read the Affidavit of Service of Stella Kim, sworn June 25, 2020, filed; **AND UPON** being satisfied that Walden and all interested and affected parties have been served with notice of the within Application;

AND UPON being satisfied that Walden has committed an act of bankruptcy within the meaning of subsection 42(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**") in the six (6) months preceding the filing of the within Application, specifically that Walden has ceased to meet its liabilities generally as they become due; **AND UPON** noting the consent of the court-appointed receiver and receiver-manager of Walden, Ernst & Young Inc. ("**EY**"); **AND UPON** noting the consent of EY to be appointed

as trustee of the bankrupt estate of Walden in the within proceedings and being satisfied that EY is a person so qualified to act; **AND UPON** hearing from counsel for Maynbridge, counsel for the Receiver and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The service of notice of the Application for this Order, and materials filed in support thereof, is hereby validated and deemed good and sufficient, and this Application is properly returnable today, and no person other than those persons served is entitled to service of the Notice of Application.
2. Walden is hereby adjudged bankrupt by virtue of this Order being made on this date.
3. EY is appointed as trustee of the bankrupt estate of Walden (the “**Trustee**”) without the requirement to give security under the BIA, and the Trustee is hereby authorized to take all necessary steps to take possession of the deeds, books, records and documents and all property of the bankrupt and to administer the bankrupt estate of Walden.
4. The costs of and incidental to this Application are to be paid to Maynbridge out of the assets of the bankrupt’s estate upon taxation thereof.

Justice of the Court of Queen’s Bench of Alberta

CONSENTED AS TO FORM AND CONTENT
this 30th day of June, 2020 by:

FASKEN MARTINEAU DUMOULIN LLP

Per: Travis Lysak
Counsel for Ernst & Young Inc.