APPENDIX "A"
SALES PROCESS

Introduction

All capitalized terms not defined herein shall take the meaning ascribed to them in the First Report to which this Appendix "A" is attached.

EYI was appointed Receiver of the property, assets and undertakings of Genco (Walden) Ltd. ("Genco Walden") and Genco Holdings Ltd. ("Genco Holdings") (together, "Genco"), excluding the certain assets described in the First Report, pursuant to a Receivership Order (the "Maynbridge Receivership Order") dated April 5, 2019 (the "Maynbridge Receivership Date").

The primary assets of Genco Walden include its interest in real property municipally located at 19605 Walden Blvd. SE, Calgary, Alberta, and any personal property related to it ("Walden"). The primary asset of Genco Holdings subject to the Maynbridge Receivership Order is its interest in real property municipally located at 608 - 7th Street SW, Calgary, Alberta, 735 - 6th Avenue SW, Calgary, Alberta and 739 - 6th Avenue SW, Calgary, Alberta, and any personal property related to it (collectively, "608").

The Receiver retained Cushman & Wakefield ULC (the "Selling Agent") as its Selling Agent to market Walden and 608 in accordance with the sale process described herein (the "608/Walden Sale Process").

The Receiver, with the assistance of the Selling Agent, intends to conduct the 608/Walden Sale Process pursuant to approval of the Court granted by an Order dated June 10, 2019 (the "Sales Process Order"). Under the 608/Walden Sale Process, all qualified interested parties will be provided with an opportunity to participate in the 608/Walden Sale Process. The 608/Walden Sale Process is intended to solicit interest in a sale of 608 and Walden. This document outlines the steps to be undertaken in the 608/Walden Sale Process.

Opportunity and 608/Walden Sale Process Summary

1. The 608/Walden Sale Process is intended to solicit interest in, and opportunities for a sale of Walden and 608 (the "Opportunity").

2. Except to the extent otherwise set forth in a definitive sale with a successful bidder, any Binding Offer is on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Receiver or any of its respective affiliates, agents, advisors or estates, and, in the event of a sale, all of the right, title and interest of the Receiver in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to Court Order, except as otherwise provided in such Court Order.

3. Solicitation of interest for Binding Offers will be on an unpriced basis whereby no set asking price will be stipulated.

Pre-Marketing

4. As soon as reasonably practicable, but in any event by no later than June 14, 2019:

   a) the Selling Agent, in consultation with the Receiver, will prepare: (i) a process summary (the "Teaser Letter") describing the Opportunity, outlining the 608/Walden Sale Process and inviting recipients of the Teaser Letter to express their interest to participate in the 608/Walden Sale Process and (ii) a non-disclosure agreement in form and substance satisfactory to the Receiver and its counsel (an "NDA") and a Confidential Information Memorandum ("CIM"). The CIM will specifically stipulate that the Receiver and the Selling Agent, and their respective advisors, make no representation or warranty as to the accuracy or completeness of the information contained in the CIM, the data room, or otherwise made available pursuant to the 608/Walden Sale Process or otherwise, except to the extent expressly contemplated in any definitive sale with a successful bidder ultimately executed and delivered by the Receiver;

   b) the Receiver and the Selling Agent will gather and review all required due diligence material to be provided to interested parties and, together with the Selling Agent, shall establish a secure, electronic data room (the "Data Room"), which will be maintained and administered by the Selling Agent during the 608/Walden Sale Process;

   c) the Receiver will develop a purchase and sale agreement for use during the 608/Walden Sale Process (the "Draft Purchase Agreement"), a copy of which will be placed in the Data Room;

   d) the Selling Agent will prepare a list of potential bidders, including (i) parties that have approached the Receiver or the Selling Agent indicating an interest in the Opportunity, and (ii) local, national and international strategic and financial parties who the Receiver and the Selling Agent believe may be interested in purchasing Walden and/or 608 pursuant to the 608/Walden Sale Process (collectively, "Known Potential Bidders").

Marketing

5. The Receiver will arrange for a notice of the 608/Walden Sale Process (and such other relevant information as the Receiver and Selling Agent consider appropriate) (the "Notice") to be published in the Calgary Herald and any other newspaper or journals as the Receiver and the Selling Agent consider appropriate, if any;

6. The Receiver will issue a press release with Canada Newswire setting out the information contained in the Notice and such other relevant information as the Receiver and the Selling Agent consider appropriate for dissemination in Canada;

7. The Selling Agent will send the Teaser Letter and NDA to all Known Potential Bidders, the Selling Agent's proprietary list of investors, the Selling Agent's global network and third-party local brokerages, and any other party responding to the Notice or press release as soon as reasonably practicable after such request or identification, as applicable.

8. The Selling Agent will send the CIM and grant access to the Data Room to those parties who have executed and delivered an NDA to the Receiver as soon as reasonably practicable after such request or identification, as applicable.

9. Requests for information and access will be directed to the Selling Agent or the Receiver, at the contact information listed in Schedule "A" hereto. All printed information shall remain the property of the Receiver and, if requested by the Receiver, shall be returned without further copies being made or directed to destroy with an acknowledgement that all such material has either been returned and/or destroyed and no electronic information has been retained.

10. Any party who expresses a wish to participate in the 608/Walden Sale Process (a "Potential Bidder") must, prior to being given any additional information such as the CIM and access to the Data Room, have provided or made available to the Receiver:

    (a) an NDA executed by it, and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, and full disclosure of the direct and indirect principals of the Potential Bidder, and

    (b) if requested by the Receiver, such form of financial disclosure and credit quality support or enhancement that allows the Receiver to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a Binding Offer (as defined below), as applicable.

11. If, in the opinion of the Receiver, acting reasonably, a Potential Bidder has delivered the documents contemplated in paragraph 10 above, then such Potential Bidder will be deemed to be a "Qualified Bidder".

Due Diligence

12. The Receiver and the Selling Agent shall in their reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence materials through the Data Room and information relating to Walden and 608 as they deem appropriate. Due diligence access may further include presentations, on-site inspections, and other matters which a Qualified Bidder may reasonably request and to which the Receiver, in its reasonable business judgment, may agree. The Selling Agent will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Qualified Bidders and the manner in which such requests must be communicated. Neither the Selling Agent nor the Receiver will be obligated to furnish any information relating to 608 or Walden to any person other than to Qualified Bidders.

FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

Formal Binding Offers

13. Qualified Bidders that wish to make a formal offer to purchase 608 and/or Walden shall submit a sealed binding offer that complies with all of the following requirements to the Selling Agent and Receiver at the addresses specified in Schedule "A" hereto (including by email or fax transmission), so as to be received by them not later than 5:00 PM (Calgary time) on August 16, 2019 (the "Final Bid Deadline"):

    (a) cash is the preferred form of consideration, but if the bid utilizes other consideration, a description of the material terms of the consideration shall be provided;

    (b) the bid is an offer to purchase 608 and/or Walden on terms and conditions acceptable to the Receiver;

    (c) unless otherwise agreed, the bid shall take the form of the Draft Purchase Agreement and shall include a letter stating that the Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

    (d) the bid includes duly authorized and executed transaction agreements as listed in the Draft Purchase Agreement; including, but not limited to, the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "Purchase Price"), together with all exhibits and schedules thereto, and the name or names of the ultimately beneficial owner(s) of the Qualified Bidder, including their respective percentage interests;

    (e) to the extent that a bid is conditional upon new or amended agreements being entered into with other parties, the interested parties shall provide the proposed terms of such amended or new agreements and identify how such agreements may differ from existing agreements to which Genco or Walden may be a party. A Qualified Bidder's willingness to proceed without such conditions and, where such conditions are included in the bid, the likelihood of satisfying such conditions shall be an important factor in evaluating the bid;

    (f) the bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction that will allow the Receiver to make a determination as to the Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

    (g) the bid should not be conditioned on the outcome of unperformed due diligence by the Qualified Bidder;

    (h) its ability to obtain, and method, of financing the transaction, the timetable for obtaining financing and, if appropriate, the amount of senior debt, subordinated debt, equity and any other source of financing contemplated in the pro forma capital structure;

(i) the bid fully discloses the identity of each entity that will be entering into the transaction or the financing, or that is participating or benefiting from such bid;

(j) the bid includes a commitment by the Qualified Bidder to provide a non-refundable deposit in the amount of not less than 10% of the purchase price offered upon the Qualified Bidder being selected as the Successful Bidder, which shall be paid to Ernst & Young Inc. in Trust;

(k) the bid includes acknowledgments and representations of the Qualified Bidder that: (i) it has had an opportunity to conduct any and all due diligence regarding the property prior to making its offer; (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the property in making its bid; and (iii) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever made by the Receiver or the Selling Agent, whether express, implied, statutory or otherwise, regarding the property or the accuracy or completeness of any information provided in connection therewith, except as expressly stated in the definitive purchase agreement signed by the Receiver;

(l) all required corporate approvals of the Qualified Bidder will have been obtained prior to the submission of the bid;

(m) the bid shall identify any material conditions in favour of the purchaser to be resolved prior to closing the transaction;

(n) the bid is received by the relevant Final Bid Deadline; and

(o) the bid contemplates a schedule for closing the transaction.

14. The Receiver may waive strict compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified Bid.

15. The Receiver shall have the right to remove all or part of 608 and/or Walden from the 608/Walden Sale Process at its discretion.

16. If the Receiver is not satisfied with the number or terms of the Qualified Bids, the Receiver may seek Court approval of an amendment to the 608/Walden Sale Process to extend the Final Bid Deadline.

17. The Receiver may terminate, at any time, further participation in the 608/Walden Sale Process by any interested party, or to modify dates or procedures as deemed appropriate or necessary, or to terminate the 608/Walden Sale Process in its entirety.

Evaluation of Competing Bids

18. A Qualified Bid will be evaluated, even before the Final Bid Deadline, based upon several factors, including, without limitation, items such as the Purchase Price and the net value and form of consideration to be paid provided by such Qualified Bid, the identity, circumstances and ability of the Qualified Bidder to successfully complete such transactions, including any conditions attached to the Qualified Bid and the expected feasibility of such conditions, the proposed transaction documents, including any deviations from the Draft Purchase Agreement, factors affecting the speed, certainty and value of the transaction, the assets included or excluded from the bid, any related restructuring costs, and the likelihood and timing of consummating such transactions, and the ability of the bidder to finance and ultimately consummate the proposed transaction within the timeline established by the Receiver.

Selection of Successful Bid

19. The Receiver: (a) will review and evaluate each Qualified Bid, in consultation with the Selling Agent and Maynbridge, and (b) identify the highest or otherwise best bid (the "Successful Bid"), and the Qualified Bidder making such Successful Bid (the "Successful Bidder") for 608 and/or Walden. The determination of any Successful Bid by the Receiver shall be subject to approval by the Court.

20. Notwithstanding the Final Bid Deadline, if a Qualified Bid is received prior to the Final Bid Deadline and deemed by the Receiver, in consultation with the Selling Agent and Maynbridge, to be credible, reasonably certain and a financially viable third party offer for the acquisition of 608 and/or Walden, the Receiver will have the right to accept the offer prior to the Final Bid Deadline and seek this Court's approval of the offer.

21. The Receiver shall have no obligation to enter into a Successful Bid, and its reserves the right to reject any or all Qualified Bids.

Sale Approval Application

22. At the hearing of the application to approve any transaction with a Successful Bidder (the "Sale Approval Application") the Receiver shall seek, among other things, approval from the Court to consummate any Successful Bid. All the Qualified Bids other than the Successful Bid, if any, shall be deemed rejected by the Receiver on and as of the date of approval of the Successful Bid by the Court.

Confidentiality and Access to Information

23. Participants and prospective participants in the 608/Walden Sale Process shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Qualified Bidders, Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Receiver and such other bidders or Potential Bidders in connection with the 608/Walden Sale Process.

Supervision of the 608/Walden Sale Process

24. The Receiver and Selling Agent will participate in the 608/Walden Sale Process in the manner set out in this 608/Walden Sale Process and the 608/Walden Sale Process Order and are entitled to receive all information in relation to the 608/Walden Sale Process.

25. This 608/Walden Sale Process does not, and will not be interpreted to, create any contractual or other legal relationship between the Receiver or Selling Agent and any Qualified Bidder, any Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Receiver and approved by the Court.

26. Without limiting the preceding paragraph, the Receiver shall not have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Qualified Bidder, the Successful Bidder, or any other creditor or other stakeholder of Genco and Walden, for any act or omission related to the process contemplated by this 608/Walden Sale Process, except to the extent such act or omission is the result from gross negligence or willful misconduct of the Receiver. By submitting a bid, each Qualified Bidder or Successful Bidder shall be deemed to have agreed that it has no claim against the Receiver for any reason whatsoever, except to the extent such claim is the result from gross negligence or willful misconduct of the Receiver.

27. Participants in the 608/Walden Sale Process are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Qualified Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

28. The Receiver shall have the right to modify the 608/Walden Sale Process and the deadlines set out herein if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the 608/Walden Sale Process.

Schedule "A"

Selling Agent:

Cushman & Wakefield
250 6th Avenue SW, Suite 2400
Calgary, Alberta
T2P 3H7

Attention:	Marc Rosso
Phone:	(403) 261-1127
E-mail:	marc.rosso@ca.cushwake.com

Receiver:

Ernst & Young Inc.
2200, 215-2nd Street, SW
Calgary, Alberta
T2P 1M4

Attention:	Dylan Holwell
Phone:	(403) 206-5431
E-mail:	dylan.holwell@ca.ey.com