

COURT FILE NUMBER 2001-06722
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF HSBC CANADA, AS AGENT
DEFENDANTS Q'MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q'MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.



APPLICANT KPMG INC., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF Q'MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q'MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.

DOCUMENT **APPLICATION
(Sale Approval and Vesting Order – Clairmont Property, Sealing Order, Approval of Distribution and Approval of Receiver's Activities)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Osler, Hoskin & Harcourt LLP
Suite 2700, Brookfield Place
225 – 6th Avenue SW
Calgary, Alberta T2P 1N2

Solicitors: Randal Van de Mosselaer / Emily Paplawski
Phone: 403.260.7060 / 403.260.7071
Fax: 403.260.7024
Email: RVandemosselaer@osler.com / EPaplawski@osler.com
Matter: 1211096

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 Justice.

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

Date: May 11, 2022

Time: 10:00 a.m.

Where: Calgary Courts Centre, 601 – 5th Street SW, Calgary, AB, by
Webex (at the Virtual Link set out in Schedule “A” hereto)

Before Whom: The Honourable Madam Justice B.E.C. Romaine

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

Orders Sought:

1. KPMG Inc. in its capacity as Court-appointed receiver and manager (the “Receiver”) of Q’Max Solutions Inc., Fluid Holdings Corp., Q’Max Solutions Holdings Inc., 1356760 Alberta Ltd., and QMax Canada Operations Inc. (“QCOI”) (collectively, the “Receivership Entities”) seeks Orders substantially in the forms attached as Schedules “B” to “D” hereto:
 - (a) declaring that the within Application is properly returnable and that service of this Application on the service list established in these proceedings is deemed good and sufficient;
 - (b) approving the proposed sale transaction (the “Clairmont Transaction”) contemplated by an Offer to Purchase and Interim Agreement between T.J’s Detailing Ltd. (the “Clairmont Purchaser”) and the Receiver, dated March 18, 2022 and accepted by the Receiver on March 21, 2022 (the “Clairmont PSA”), a redacted copy of which Clairmont PSA is attached as Appendix “B” to the Receiver’s Third Report;
 - (c) approving the terms of the Clairmont PSA and vesting in the Clairmont Purchaser (or its nominee) all of QCOI’s right, title, and interest in and to the Property (as that term is defined in the Clairmont PSA);
 - (d) sealing on the Court file the Confidential Supplement (the “Third Report Confidential Supplement”) to the Third Report of the Receiver to the Court, dated May 2, 2022 (the “Third Report”);
 - (e) authorizing and directing the Receiver to repay amounts borrowed by the Receiver and secured by a Receiver’s Borrowing Charge (as that term is defined in paragraph

21 of the May 28, 2020 Consent Receivership Order granted in this action by the Honourable Madam Justice April D. Grosse (the “Receivership Order”));

- (f) authorizing and directing the Receiver to make one or more interim and periodic distributions to the Agent (as that term is defined in the Receivership Order) out of cash available to the Receiver from time to time in such amounts and at such times as the Receiver in its sole discretion may consider appropriate, up to the aggregate amount of \$35,000,000 without further Order of this Honourable Court;
- (g) approving the actions, conduct and activities of the Receiver as outlined in the Third Report; and
- (h) granting such further and other relief as counsel may request and this Honourable Court may deem just.

Grounds for making this application:

- 2. On May 28, 2020 the Receiver was appointed receiver and manager of the undertakings, property, and assets of the Receivership Entities pursuant to the Receivership Order.
- 3. In November 2020, the Receiver, with the assistance of Colliers International (“Colliers”), commenced a sale process in respect of a building which is owned by QCOI and is located in Clairmont, Alberta (the “Clairmont Property”).

Approval and Vesting Order - Clairmont SPA

- 4. After a lengthy marketing process, in March 2022, the Receiver received an offer to purchase the Clairmont Property from the Clairmont Purchaser. The Receiver has since negotiated and entered into the Clairmont PSA for the sale of the Clairmont Property to the Clairmont Purchaser.
- 5. Given the length of time the Clairmont Property was exposed to the market, the Receiver is of the view that the Clairmont Transaction is fair and reasonable and respectfully requests that it be approved by this Honourable Court.

Restricted Court Access Order

- 6. The Third Report Confidential Supplement contains confidential and commercially sensitive information regarding the sale process undertaken by the Receiver in respect of the Clairmont Property and the Clairmont PSA.

7. A restricted court access order is necessary to prevent the Third Report Confidential Supplement from being made public prior to the closing of the Clairmont Transaction. If the confidential and commercially sensitive information in the Third Report Confidential Supplement were made public prior to the closing of the Clairmont Transaction and the Clairmont Transaction then did not close, the Receiver's efforts to remarket and sell the Clairmont Property could be prejudiced.
8. As such the restricted court access order is commercially reasonable, and the form of restricted court access order sought is the least restrictive means possible to prevent disclosure of the confidential and commercially sensitive information in the Third Report Confidential Supplement.

Repayment of Receiver's Borrowings and Interim Distributions

9. As at the Receivership Date, there was approximately \$151 million owing to the Lenders. The Lenders have advanced a further \$5.2 million to the Receiver pursuant to the Receiver's Borrowing Charge.
10. The Receiver's counsel has reviewed the credit and security agreements described in paragraphs 15 to 17 of the Receiver's First Report to the Court dated December 18, 2020 (the "First Report") and has opined that, subject to standard qualifications and assumptions, the Lenders have valid and enforceable security over the Receivership Entities' assets securing the Indebtedness (as those terms are defined in the First Report).
11. While there are expected to be recoveries to the Lenders in full satisfaction of the Receiver's Borrowing Charge and some recoveries in respect of the Lenders Indebtedness, there will be a significant shortfall to the Lenders. Further, the Receiver may be entitled to contingent proceeds in relation to some of the sale transactions completed by the Receiver and the Receiver does not know the timing of receiving further proceeds and any potential proceeds may be received in smaller amounts over time.
12. For these reasons, the Receiver is seeking an order to allow the Receiver to repay amounts borrowed by the Receiver and secured by a Receiver's Borrowing Charge, and also to make one or more interim and periodic distributions to the Agent out of cash available to the Receiver from time to time in such amounts and at such times as the Receiver in its sole discretion may consider appropriate, up to the aggregate amount of \$35,000,000, without further Order of this Honourable

Approval of Conduct and Activities of the Receiver

13. The Third Report sets out a description of the activities which have been undertaken by the Receiver since the Receiver's Second Report to the Court dated March 1, 2021 (the "Second Report"). All actions and activities of the Receiver have been undertaken in accordance with the Receivership Order and in the best interests of the estates of the Receivership Entities. The Receiver respectfully requests that this Honourable Court approved its activities, actions and conduct since the date of the Second Report.

Affidavit or other Evidence and Materials to be used in Support of this Application:

14. The Third Report of the Receiver, including the Third Report Confidential Supplement.
15. The First Report and the Second Report of the Receiver, filed;
16. The Receivership Order.
17. Such further and other evidence or materials as counsel may advise and this Honourable Court may permit.

Applicable Rules:

18. The Alberta Rules of Court, Alta Reg. 124/2010.

Applicable Acts and Regulations:

19. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.
20. *Judicature Act*, RSA 2000, c J-2, as amended.

Any Irregularity Complained of or Objection Relied On:

21. None.

How the Application is Proposed to be Heard or Considered:

22. By Webex before the Honourable B.E.C. Romaine on May 11, 2022 at 10:00 a.m.

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 give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court

and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link: <https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting:

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions.
3. Enter your full name and email address when prompted
4. Click on the **Open Cisco Webex Meeting**.

You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

If you are a non-lawyer attending this hearing remotely, **you must** complete the undertaking located here: <https://www.albertacourts.ca/qb/resources/announcements/undertaking-and-agreement-for-non-lawyers>

For more information relating to Webex protocols and procedures, please visit: <https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

SCHEDULE “B”

COURT FILE NUMBER	2001-06722	Clerk’s Stamp
COURT	COURT OF QUEEN’S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	HSBC CANADA, AS AGENT	
DEFENDANT	Q’MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q’MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.	

DOCUMENT **APPROVAL AND VESTING ORDER – CLAIRMONT PROPERTY**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Osler, Hoskin & Harcourt LLP
Suite 2700, Brookfield Place
225 – 6th Avenue SW
Calgary, Alberta T2P 1N2

Solicitors: Randal Van de Mosselaer / Emily Paplawski
Phone: 403.260.7060 / 403.260.7071
Fax: 403.260.7024
Email: RVandemosselaer@osler.com
EPaplawski@osler.com
Matter: 1211096

DATE ON WHICH ORDER WAS PRONOUNCED: May 11, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice B.E.C. Romaine

UPON THE APPLICATION of KPMG Inc. in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of Q’Max Solutions Inc., Fluid Holdings Corp., Q’Max Solutions Holdings Inc., 1356760 Alberta Ltd., and QMax Canada Operations Inc. (“**QCOI**”) (collectively, the “**Debtors**”) for an order approving the sale transaction (the “**Clairmont Transaction**”) contemplated by an Offer to Purchase and Interim Agreement between T.J’s Detailing Ltd. (the “**Clairmont Purchaser**”) and the Receiver, dated March 18, 2022 and accepted by the Receiver on March 21, 2022 (the “**Clairmont PSA**”), a redacted copy of which Clairmont PSA is attached as Appendix “B” to the Receiver’s Third Report dated May

2, 2022 (the “**Third Report**”) and a confidential version of which is appended to the Confidential Supplement to the Third Report (the “**Third Report Confidential Supplement**”) as Confidential Appendix “A”, and vesting in the Clairmont Purchaser (or its nominee) all of QCOI’s right, title, and interest in and to the Property (as that term is defined in the Clairmont PSA); **AND UPON** having read the Consent Receivership Order granted by the Honourable Madam Justice A.D. Grosse on May 28, 2020 (the “**Receivership Order**”), the Third Report, the Third Report Confidential Supplement and the Affidavit of Service of Elena Pratt, sworn May ●, 2022; **AND UPON** hearing from counsel for the Receiver and any other interested parties that may be present;

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.

APPROVAL OF TRANSACTION

2. The Clairmont Transaction is hereby approved and the execution of the Clairmont PSA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Clairmont Transaction or for the conveyance of the Property to the Clairmont Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon the delivery of a Receiver’s Closing Certificate to the Clairmont Purchaser substantially in the form set out in Schedule “A” hereto (the “**Receiver’s Closing Certificate**”), subject only to the permitted encumbrances listed on Schedule “B” hereto (the “**Permitted Encumbrances**”), all of QCOI’s right, title and interest in and to the Property described in the Clairmont PSA and listed on Schedule “C” hereto, shall vest absolutely in the name of the Clairmont Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption,

privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the Builders’ Lien Act (Alberta); and
- (d) those Claims listed in Schedule “D” hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances),

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Property are hereby expunged, discharged and terminated as against the Property.

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Clairmont Purchaser or its nominee clear title to the Property subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles (“**Land Titles Registrar**”) for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

- (i) cancel existing Certificates of Title No. 152 034 884 for those lands and premises municipally described as 10304 84 Avenue Clairmont, AB T0H 0W0, and legally described as:

Plan 0425277
Block 2
Lot 2
Excepting Thereout All Mines And Minerals

(the “Lands”)

- (ii) issue a new Certificate of Title for the Lands (the “**New Certificate of Title**”) in the name of the Clairmont Purchaser (or its nominee), namely, ●;
- (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule “B”, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule “B”; and
- (iv) discharge and expunge the Encumbrances listed in Schedule “D” to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Clairmont PSA against the existing Certificate of Title to the Lands.

- 5. This Order shall be registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-4 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.
- 6. Without limiting the foregoing, the Receiver (or its agents, including without limitation, Osler, Hoskin & Harcourt LLP) is authorized to submit any financing change statements, releases or discharges to the Alberta Personal Property Registry to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtors in any of the Property.

7. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Clairmont PSA. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Property of any Claims including Encumbrances but excluding Permitted Encumbrances.
8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Property is required for the due execution, delivery and performance by the Receiver of the Clairmont PSA.
9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Property (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Property from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Property and may be asserted against the net proceeds from sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Property without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Closing Certificate pursuant to the Receivership Order.
10. Except as expressly provided for in the Clairmont PSA, the Clairmont Purchaser (or its nominee) shall not, by completion of the Clairmont Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtors.
11. Upon completion of the Clairmont Transaction, the Debtors and all persons who claim by, through or under the Debtors in respect of the Property, and all persons or entities having

any Claims of any kind whatsoever in respect of the Property, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Property, and to the extent that any such persons or entities remain in the possession or control of any of the Property, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Property, they shall forthwith deliver possession thereof to the Clairmont Purchaser (or its nominee).

12. The Clairmont Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Property for its own use and benefit without any interference of or by the Debtors, or any person claiming by, through or against the Debtors.
13. Immediately upon closing of the Clairmont Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
14. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Clairmont Purchaser (or its nominee).

MISCELLANEOUS MATTERS

15. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtors or any of them; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Property in the Clairmont Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute

nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. The Receiver, the Clairmont Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
17. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
18. 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;
 - (iv) the Clairmont Purchaser or the Clairmont Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
www.home.kpmg/ca/qmax,

and service on any other person is hereby dispensed with.

19. 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.

Justice of the Court of Queen's Bench of Alberta

Schedule “A”

Form of Receiver’s Closing Certificate

COURT FILE NUMBER	2001-06722	Clerk’s Stamp
COURT	COURT OF QUEEN’S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	HSBC CANADA, AS AGENT	
DEFENDANT	Q’MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q’MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.	
DOCUMENT	RECEIVER’S CLOSING CERTIFICATE – CLAIRMONT PROPERTY	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Osler, Hoskin & Harcourt LLP Suite 2700, Brookfield Place 225 – 6th Avenue SW Calgary, Alberta T2P 1N2	
	Solicitors: Randal Van de Mosselaer / Emily Paplawski Phone: 403.260.7060 / 403.260.7071 Fax: 403.260.7024 Email: RVandemosselaer@osler.com EPaplawski@osler.com Matter: 1211096	/

RECITALS

- A. Pursuant to the Consent Receivership Order of the Honourable Justice A.D. Grosse granted May 28, 2020, KPMG Inc. was appointed as receiver and manager (the “**Receiver**”) of Q’Max Solutions Inc., Fluid Holdings Corp., Q’Max Solutions Holdings Inc., 1356760 Alberta Ltd., and QMax Canada Operations Inc. (“**QCOI**”) (collectively, the “**Debtors**”).
- B. Pursuant to an Approval and Vesting Order granted by the Madam Justice B.E.C. Romaine on May 11, 2022 (the “**Order**”), the Court approved an Offer to Purchase and Interim Agreement between T.J’s Detailing Ltd. (the “**Clairmont Purchaser**”) and the Receiver, dated March 18, 2022 and accepted by the Receiver on March 21, 2022 (the “**Clairmont PSA**”) and vested in the Clairmont Purchaser (or its nominee) all of QCOI’s right, title, and interest in and to the Property (as that term is defined in the Clairmont PSA) upon the filing of a Receiver’s Closing Certificate. This Receiver’s Closing Certificate is the certificate referred to in paragraph 3 of the Order.

C. Capitalized terms not otherwise defined herein have the meanings given to those terms in the Clairmont PSA.

THE RECEIVER CERTIFIES the following:

1. The Clairmont Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Property payable on the Closing Date pursuant to the Clairmont PSA.
2. The conditions to Closing as set out in Articles 2 and 3 of the Clairmont PSA have been satisfied or waived by the Receiver and the Clairmont Purchaser.
3. The transaction contemplated by the Clairmont PSA has been completed to the satisfaction of the Receiver.
4. This Receiver's Closing Certificate was delivered by the Receiver at [Time] on [Date].

**KPMG Inc., in its capacity as
court-appointed receiver of Q'Max
Solutions Inc., Fluid Holdings
Corp., Q'Max Solutions Holdings
Inc., 1356760 Alberta Ltd. and
QMax Canada Operations Inc.,
and not in its personal or
corporate capacity.**

Per: _____

Name:

Title:

Schedule "B"

Permitted Encumbrances

Registration #	Date	Nature of Instrument
042 411 114	22/09/2004	UTILITY RIGHT OF WAY
062 120 340	17/03/2006	CAVEAT RE: RIGHT OF WAY AGREEMENT CAVEATOR – ATCO ELECTRIC LTD.

Schedule "C"

The "Property"

Municipal Address

10304 84 Avenue
Clairmont, AB T0H 0W0

Description

± 38,000 square feet on 5.67 acres

Legal Description

Plan 0425277
Block 2
Lot 2
Excepting Thereout All Mines And Minerals

Schedule "D"
Encumbrances

Nil.

SCHEDULE “C”

COURT FILE NUMBER	2001-06722	Clerk’s Stamp
COURT	COURT OF QUEEN’S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	HSBC CANADA, AS AGENT	
DEFENDANT	Q’MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q’MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.	

DOCUMENT **RESTRICTED COURT ACCESS ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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Suite 2700, Brookfield Place
225 – 6th Avenue SW
Calgary, Alberta T2P 1N2

Solicitors: Randal Van de Mosselaer / Emily Paplawski
Phone: 403.260.7060 / 403.260.7071
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Email: RVandemosselaer@osler.com
EPaplawski@osler.com
Matter: 1211096

DATE ON WHICH ORDER WAS PRONOUNCED: May 11, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice B.E.C. Romaine

UPON THE APPLICATION of KPMG Inc. in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of Q’Max Solutions Inc., Fluid Holdings Corp., Q’Max Solutions Holdings Inc., 1356760 Alberta Ltd. and QMax Canada Operations Inc. (collectively, the “**Debtors**”) for an order sealing the Confidential Supplement (the “**Third Report Confidential Supplement**”) to the Third Record of the Receiver, dated May 2, 2022 (the “**Third Report**”); **AND UPON** having read the Consent Receivership Order granted by the Honourable Madam Justice A.D. Grosse on May 28, 2020 (the “**Receivership Order**”), the Third Report, the Third Report Confidential Supplement and the Affidavit of Service of Elena Pratt, sworn May ●, 2022;

AND UPON hearing from counsel for the Receiver and any other interested parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application is hereby declared to be good and sufficient, this Application is properly returnable today, no other person is required to have been served with notice of this Application.
2. The Third Report Confidential Supplemental shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4, Part 6 of the Alberta *Rules of Court* until the earlier of: (a) the Receiver filing a Receiver's Closing Certificate with the Court confirming the closing of the Clairmont Transaction (as those terms are defined in the Approval and Vesting Order – Clairmont Property granted concurrently herewith); (b) the discharge of the Receiver; or (c) further Order of this Honourable Court.
3. The Clerk of this Honourable Court shall file the Third Report Confidential Supplement in a sealed envelope, and the Third Report Confidential Supplement and the sealed envelope shall each have attached to them a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE AND THIS CONFIDENTIAL SUPPLEMENT
CONTAIN CONFIDENTIAL MATERIALS FILED BY KPMG
INC., IN ITS CAPACITY AS THE COURT-APPOINTED
RECEIVER OF Q'MAX SOLUTIONS INC., FLUID HOLDINGS
CORP., Q'MAX SOLUTIONS HOLDINGS INC., 1356760
ALBERTA LTD. AND QMAX CANADA OPERATIONS INC.
THE CONFIDENTIAL MATERIALS ARE SEALED
PURSUANT TO THE SEALING ORDER ISSUED BY JUSTICE
B.E.C. ROMAINE ON MAY 11, 2022.
4. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying, or varying the terms of this Order, with such application to brought on notice to the Receiver.
5. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
6. The Receiver shall serve by courier, fax transmission, email transmission or ordinary post, a copy of this Restricted Court Access Order on all parties present at this Application and

on all parties who are presently on the service list established in these proceedings and such service shall be deemed good and sufficient for all purposes.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE “D”

COURT FILE NUMBER	2001-06722	Clerk’s Stamp
COURT	COURT OF QUEEN’S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	HSBC CANADA, AS AGENT	
DEFENDANT	Q’MAX SOLUTIONS INC., FLUID HOLDINGS CORP., Q’MAX SOLUTIONS HOLDINGS INC., 1356760 ALBERTA LTD. and QMAX CANADA OPERATIONS INC.	

DOCUMENT **ORDER**
(Approval of Distribution and Approval of Receiver’s Activities)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Osler, Hoskin & Harcourt LLP
Suite 2700, Brookfield Place
225 – 6th Avenue SW
Calgary, Alberta T2P 1N2

Solicitors: Randal Van de Mosselaer / Emily Paplawski
Phone: 403.260.7060 / 403.260.7071
Fax: 403.260.7024
Email: RVandemosselaer@osler.com
EPaplawski@osler.com
Matter: 1211096

DATE ON WHICH ORDER WAS PRONOUNCED: May 11, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice B.E.C. Romaine

UPON THE APPLICATION of KPMG Inc. in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of Q’Max Solutions Inc., Fluid Holdings Corp., Q’Max Solutions Holdings Inc., 1356760 Alberta Ltd., and QMax Canada Operations Inc. (collectively, the “**Debtors**”); **AND UPON** having read the Consent Receivership Order granted by the Honourable Madam Justice A.D. Grosse on May 28, 2020 (the “**Receivership Order**”), the Confidential Supplement (the “**Third Report Confidential Supplement**”) to the Third Report of the Receiver,

dated May 2, 2022 (the “**Third Report**”), the Third Report, and the Affidavit of Service of Elena Pratt, sworn May 2, 2022; **AND UPON** hearing from counsel for the Receiver and any other interested parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and 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.
2. The actions, conduct, and activities of the Receiver as reported in the Third Report are hereby approved.
3. The Receiver is hereby authorized and directed to repay amounts borrowed by the Receiver and secured by a Receiver’s Borrowing Charge (as that term is defined in paragraph 21 of Receivership Order) as funds are available, and in such amounts and at such times as the Receiver may consider appropriate.
4. The Receiver is hereby authorized and directed to make one or more interim and periodic distributions to the Agent (as that term is defined in the Receivership Order) out of cash available to the Receiver from time to time in such amounts and at such times as the Receiver in its sole discretion may consider appropriate, up to the aggregate amount of \$35,000,000 without further Order of this Honourable Court;

Justice of the Court of Queen’s Bench of Alberta