



COURT FILE NUMBER 1701-03460

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

JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE BANKRUPTCY OF
LEXIN RESOURCES LTD. AND 0989 RESOURCE
PARTNERSHIP**

APPLICANT GRANT THORNTON LIMITED, IN ITS CAPACITY
AS THE COURT-APPOINTED RECEIVER OF LEXIN
RESOURCES LTD. AND 0989 RESOURCE
PARTNERSHIP

RESPONDENT LEXIN RESOURCES LTD. AND 0989 RESOURCE
PARTNERSHIP

DOCUMENT **BANKRUPTCY ORDER**

ADDRESS FOR SERVICE AND

CONTACT INFORMATION OF

PARTY FILING THIS

DOCUMENT

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File No. 547730/000021

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

Dated this 25 day of Oct 25
Kara J. [Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 25, 2017

NAME OF JUSTICE WHO MADE THE ORDER: B.E. Romaine

LOCATION OF HEARING: Calgary, Alberta

UPON the application of Grant Thornton Limited ("**Grant Thornton**"), in its capacity as the court-appointed receiver (the "**Receiver**") of Lexin Resources Ltd. ("**Lexin**"), 1051393 B.C. Ltd., 0989 Resource Partnership ("**0989**"), LR Processing Ltd. and LR Processing Partnership for a bankruptcy order respecting each of Lexin and 0989; **AND UPON** having read the Fifth Report of the Receiver, dated October 12, 2017, filed (the "**Fifth Report**"), the Confidential Supplement to the Receiver's Fifth Report, dated October 18, 2017 (the "**Confidential Report**"), the Affidavits of Service of Vanessa Vu and Kristal Bolton, respectively, each filed, and the pleadings and proceedings filed herein, including the Lexin Receivership

Order granted on March 20, 2017 and the Expanded Receivership Order granted on June 13, 2017 (together the “**Receivership Orders**”); **AND UPON** being satisfied that Lexin, 0989 and all interested and affected parties have been served with the notice of the within Application; **AND UPON** being satisfied that each of Lexin and 0989 have committed an act of bankruptcy within the meaning of subsection 42(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) in the six (6) months preceding the filing of the within Application, and specifically that each of Lexin and 0989 ceased to meet their liabilities generally as they became due; **AND UPON** noting the consent of Grant Thornton to be appointed as trustee in bankruptcy in the within proceedings and being satisfied that Grant Thornton is a person so qualified to act under the BIA; **AND UPON** hearing from counsel for the Receiver, the Alberta Energy Regulator and counsel for any other interested parties appearing at the hearing of this application:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and materials filed in support thereof, is hereby validated and deemed good and sufficient, this Application is properly returnable today, and no person other than those persons served is entitled to service of the Notice of Application.
2. Lexin Resources Ltd. (“**Lexin**”), a body corporate duly incorporated under the laws of the Province of British Columbia is hereby adjudged bankrupt and a Bankruptcy Order is hereby made against Lexin.
3. 0989 Resource Partnership (“**0989**”), a general partnership duly registered under the laws of the Province of British Columbia is hereby adjudged bankrupt and a Bankruptcy Order is hereby made against 0989.
4. Grant Thornton Limited (the “**Trustee**”) is appointed as trustee of the bankrupt estates of each of Lexin and 0989, and the Trustee is hereby authorized to take all necessary steps to take possession of the deeds, books, records and documents and to administer the bankrupt estates of Lexin and 0989.
5. Notwithstanding the appointment of the Trustee and excepting only any causes of action which Lexin or 0989 may have, which causes of action shall remain vested in the Trustee, the business, property, assets and undertakings of each of Lexin and 0989 shall not vest in the Trustee but shall remain under the control of the Receiver, subject to the terms of the Receivership Orders.
6. In accordance with section 16(1) of the BIA, the Trustee shall give security in cash or by bond without delay.

Miscellaneous Matters

7. Service of this Order shall be deemed good and sufficient by serving the same on:
 - a) the persons listed on the service list (attached as Schedule "A" to the Application); and
 - b) by posting a copy of this Order on the Receiver's website at: www.grantthornton.ca/lexin
8. No other persons are entitled to be served with a copy of this Order.
9. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to email, facsimile, courier, personal deliver or ordinary mail.

"B.E. Romaine"

Justice of the Court of Queen's Bench of Alberta