

COURT FILE NUMBER 2401-04642

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT ROYAL BANK OF CANADA

RESPONDENTS SERENDIPITY MEDIA LTD., ANGEL THREE
OF LTD., ASCEND TELEVISION 1 ON.
LTD., COMFORT FOOD 1 ON. LTD., ONE
DREAM 1 ON. LTD. and THE DEVIL MADE
ME DO IT 1 ON. LTD.

DOCUMENT **RECEIVER'S FIRST REPORT TO COURT**

FEBRUARY 10, 2025

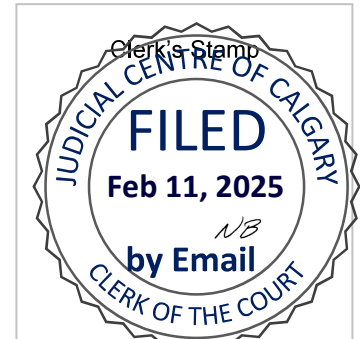
ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

RECEIVER

Grant Thornton Limited
Suite 1100, Centrium Place
332 – 6th Avenue SW
Calgary, AB T2P 0B2
Attention: Neil Honess / Longmai Yan
Telephone: 403.260.2533 / 604.697.7893
Fax: 403.260.2571
Email: Neil.Honess@doane.gt.ca
Longmai.Yan@doane.gt.ca

RECEIVER'S COUNSEL

Stikeman Elliott LLP
4200 Bankers Hall West
888 – 3rd Street SW
Calgary, AB T2P 5C5
Attention: Karen Fellowes, KC
Telephone: 403.724.9469
Fax: 403.831.9488
Email: kfellowes@stikeman.com



C20476

COM
Feb 21, 2025

TABLE OF CONTENTS

INTRODUCTION	3
PURPOSE OF THE REPORT.....	6
RESTRICTIONS	7
OVERVIEW OF THE RECEIVER'S ACTIVITIES	8
TAKING POSSESSION AND SAFEGUARDING ASSETS.....	10
TAX CREDITS	12
DISTRIBUTION EFFORTS	16
BANKRUPTCY OF TDMMDI 1 PRODCO	17
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS	18
CONCLUSIONS AND RECOMMENDATIONS.....	19

APPENDICES

Appendix 1 – Receivership Order dated April 11, 2024

Appendix 2 – Receiver's Interim Statement of Receipts and Disbursements

Appendix 3 – Summary of the Fees and Invoices of the Receiver

Appendix 4 – Summary of the Fees and Invoices of the Receiver's Legal Counsel

INTRODUCTION

1. On April 11, 2024, on application by Royal Bank of Canada ("**RBC**"), the Court of King's Bench of Alberta (the "**Court**") pronounced an order (the "**Receivership Order**", attached hereto as **Appendix "1"**) appointing Grant Thornton Limited as receiver (in such capacity, the "**Receiver**"), without security, of:
 - (a) All of the current and future assets, undertakings and properties all proceeds thereof including without limitation, the Canadian Film or Video Production tax credit and the Ontario Film and Television and/or Ontario Animation & Special Effects tax credits (the "**Tax Credits**"), of the following five entities (collectively the "**Production Companies**"):
 - (i) Angel Three of Ltd. ("**Angel Three ProdCo**");
 - (ii) Ascend Television 1 ON. Ltd. ("**Ascend 1 ProdCo**");
 - (iii) Comfort Food 1 ON. Ltd. ("**Comfort Food 1 ProdCo**");
 - (iv) One Dream 1 ON. Ltd. ("**One Dream 1 ProdCo**"); and
 - (v) The Devil Made Me Do It 1 ON Ltd. ("**TDMMDI 1 ProdCo**"), and
 - (b) The assets, undertakings and properties of Serendipity Media Ltd. ("**SML**", or "**Serendipity**") listed at Schedule "B" of the Receivership Order, including without limitation, SML's undertaking and all present and after acquired properties (other than consumer goods) in the following five productions (collectively, the "**Productions**", or the "**Projects**"):
 - (i) Season 1 of the series currently entitled *Comfort Food* ("**Comfort Food 1**");
 - (ii) The feature motion picture currently entitled *Angel Three* ("**Angel Three**");
 - (iii) Season 1 of the series currently entitled *Ascend* ("**Ascend 1**");
 - (iv) The feature motion picture currently entitled *One Dream* ("**One Dream 1**"); and
 - (v) Season 1 of the series currently entitled *The Devil Made Me Do It* ("**TDMMDI 1**").

(all of the foregoing, collectively referred to herein as the “**Property**” and the proceedings as the “**RBC Serendipity Receivership**”).

2. Serendipity is a Canadian film and television production and distribution company with operations in Alberta, Manitoba, and Ontario. The Receiver understands that Serendipity is the majority shareholder in a total of 71 productions, each held in a subsidiary.
3. Serendipity’s productions are partly financed by secured loans obtained from banks and other alternative lenders. Once completed, the productions are monetized through distribution partners. These productions may also be eligible to claim various Tax Credits co-administered by the Canada Revenue Agency (the “**CRA**”), along with federal and provincial government agencies including the Canadian Audio-Visual Certification Office (“**CAVCO**”) and Ontario Creates, among others. The Receiver understands that the Tax Credits represent a significant portion of the realizable assets of Serendipity and the Production Companies.
4. SML and the Production Companies’ indebtedness to RBC and claims for the Tax Credits in respect of each of the five Projects are as follows:

<i>In CAD\$</i>	Tax Credits Ontario Creates	Tax Credits CAVCO	Tax Credit Total	RBC Indebtedness
Ascend 1	847,859	327,201	1,175,060	1,186,690
One Dream 1	441,155	177,321	618,476	666,435
Comfort Food 1	778,368	219,457	997,825	878,032
Angel Three	1,087,617	296,584	1,384,201	1,236,956
The Devil Made Me Do It 1	571,876	365,344	937,220	900,678
Total	3,726,875	1,385,907	5,112,782	4,868,791

5. The RBC Serendipity Receivership is one of several ongoing proceedings against Serendipity and its various subsidiaries, initiated by other secured creditors including:
 - (a) Bank of Montreal (“**BMO**”), who is owed approximately \$20 million;
 - (b) Bank of Hope (“**BoH**”), who is owed approximately \$8 million; and
 - (c) A private group of lenders represented by Enlightened Private Capital Inc. (“**EPC**”, collectively with RBC, BMO, and BoH, the “**Lender Group**”), who is owed approximately \$12 million.

6. In total, Serendipity and its group of subsidiaries are indebted to the Lender Group for approximately \$40 million.
7. On January 3, 2024, Deloitte Restructuring Inc. ("**Deloitte**") was appointed by Order of the Ontario Superior Court of Justice as receiver over Serendipity's interests in respect of 23 productions financed by BMO.
8. On July 31, 2024, pursuant to an amended and restated receivership order pronounced by the Ontario Superior Court of Justice, Deloitte was appointed over Serendipity's interests in respect of an additional 30 productions financed by BMO, and 16 productions financed by BoH.
9. On August 13, 2024, Deloitte in its capacity as Receiver of Serendipity, filed an assignment in bankruptcy and was appointed Trustee on August 14, 2024.
10. The Receiver understands that EPC appointed B. Reily Farber as private receiver over productions financed by EPC.

PURPOSE OF THE REPORT

11. The purpose of this first report of the Receiver (the “**First Report**”) is to update the Court with respect to these receivership proceedings (the “**Receivership Proceedings**”) and to provide information in support of the Receiver’s application for:
 - (a) An Order increasing the Receiver’s borrowing limit from \$100,000 to \$350,000;
 - (b) An Order approving:
 - (i) The activities of the Receiver to date, as described in this First Report;
 - (ii) The fees and disbursements of the Receiver and the Receiver’s legal counsel; and
 - (iii) The interim statement of receipts and disbursements (the “**Interim SRD**”) of the Receiver.
 - (c) An Order (the “**Sealing Order**”) sealing the confidential supplement to the First Report (the “**Confidential Supplement**”) until further orders of the Court; and
 - (d) Such other relief that the Court may consider appropriate in the circumstances.

RESTRICTIONS

12. In preparing this First Report, the Receiver has relied upon certain information obtained from third parties, and discussions with various individuals (collectively, the “**Information**”). The Information has not been audited by the Receiver as to its accuracy or completeness, nor has it necessarily been prepared in accordance with Generally Accepted Accounting Principles (“**GAAP**”), or International Financial Reporting Standards (“**IFRS**”) and the reader is therefore cautioned that this First Report may not disclose all significant matters about the Companies.
13. This First Report has been prepared for the use of this Court to provide general information and an update relating to the Receivership Proceedings for the purpose of assisting the Court in making a determination as to whether to grant the relief sought. This First Report should not be relied on for any other purpose. The Receiver will not assume responsibility or liability for losses incurred as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
14. A copy of this First Report and other relevant documents with respect to these Receivership Proceedings are available on the Receiver’s case website: <https://www.doanegrantthornton.ca/service/advisory/creditor-updates/#Serendipity-Media-Ltd-et-al> (the “**Case Website**”).
15. Capitalized terms not defined in this First Report have the meanings ascribed to them in the receivership application materials filed by RBC.
16. All references to dollars are in Canadian currency unless otherwise noted.

OVERVIEW OF THE RECEIVER'S ACTIVITIES

17. An overview of the Receiver's activities since its appointment is as follows, most of which are discussed in detail in subsequent sections of this First Report:
- (a) Took possession of and properly secured the footages and other film contents of the Projects (the "**Production Data**");
 - (b) Located the books and records of the Production Companies;
 - (c) Reviewed and maintained adequate insurance coverage over the Production Data and Production Companies and arranged to have the Receiver added as additional named insured to those policies;
 - (d) Collected certain proceeds from the distribution of Comfort Food 1 by Bell Media, through Deloitte;
 - (e) Retained certain former contractors of Serendipity and external legal and tax credit experts (the "**Tax Credit Consultants**") to assist with completing outstanding film tax credit applications and responding to inquiries by CAVCO and Ontario Creates;
 - (f) Held various discussions with the Tax Credit Consultants regarding the outstanding tax credit applications;
 - (g) Retained certain former contractor of Serendipity to complete post-production works on Angel Three and TDMMDI 1;
 - (h) Corresponded with CAVCO and Ontario Creates regarding these Receivership Proceedings, and obtained access to CAVCO and Ontario Creates' online portal for the outstanding tax credit applications;
 - (i) Corresponded with the CRA regarding these Receivership Proceedings, claims filed by CRA, and opened RT0002 accounts for each of the Production Companies in relation to the post-receivership activities;
 - (j) Made an assignment in bankruptcy of TDMMDI 1 ProdCo;
 - (k) Retained Stikeman Elliott LLP ("**Stikeman**", or the "**Receiver's Counsel**") as legal counsel and held numerous discussions with Stikeman regarding various legal matters in these Receivership Proceedings;

- (l) Liaised with the Lender Group and Deloitte regarding the affairs of Serendipity and its subsidiaries, existing and potential exploitation arrangements in respect of the Serendipity productions, and Tax Credits related matters, among other things;
- (m) Attended meetings and conference calls with representatives of CAVCO and Ontario Creates regarding the outstanding tax credit applications;
- (n) Corresponded with Bill Dever of Andromedia and arranged for exploitation of the Productions through Andromedia;
- (o) Corresponded with RBC and other creditors and stakeholders; and
- (p) Prepared this First Report.

TAKING POSSESSION AND SAFEGUARDING ASSETS

18. The assets in relation to the Projects are in the form of digital data including film contents, music tracks and video footages stored with either third-party producers, or a third-party vendor providing online cloud-based and local data storage services, Measurable Genius.
19. Upon being appointed, the Receiver took efforts to locate the Production Data and arranged to transfer the Production Data into its possession.
20. As of the date of this First Report, the Receiver has:
 - (a) Obtained all the Production Data stored at Measurable Genius, including some Angel Three and Comfort Food data;
 - (b) Liaised with the producer of Ascend 1 and One Dream 1 and arranged the Production Data in relation to same to be transferred directly to Andromedia (to be discussed in subsequent sections of this First Report);
 - (c) Liaised with Deloitte and obtained data on TDMMDI 1 from the South African producer, via Measurable Genius;
 - (d) Liaised with the producer of Angel Three to obtain the Angel Three data as the hard drive containing same handed over by Measurable Genius was corrupt and unreadable.
21. As the data stored at Measurable Genius were the only copy, the Receiver initially continued to use Measurable Genius's services during which the Receiver instructed Measurable Genius to create back-up copies of the data on hard drives. On July 4, 2024, representatives of the Receiver attended at Measurable Genius's office in Calgary and took possession of the hard drives.
22. The Receiver then created further copies of the data and on September 16, 2024, instructed Measurable Genius to delete the data stored in Measurable Genius's online storage infrastructure and terminated the services with Measurable Genius. The termination and deletion instructions were acknowledged by Measurable Genius.
23. Notwithstanding the above, on January 23, 2025, Measurable Genius invoiced the receiver purporting that the storage arrangement was never terminated given the absence

of a waiver allegedly required to be executed by the Receiver in order to formally terminate the arrangement.

24. The Receiver takes the position that the services were legally terminated on September 16, 2024 and it is not liable for the services provided unilaterally by Measurable Genius thereafter and accordingly will not be making payment of this amount.

TAX CREDITS

25. The Receiver understands that the Tax Credits represent a significant portion of the realizable value of the assets for each of the five Production Companies. Upon being appointed, the Receiver took immediate steps to investigate into the status of outstanding tax credit applications with respect to each of the Productions and made efforts to advance these tax credit applications.

Overview of the Film Production Process and Tax Credit Regimes

26. There are Tax Credits at both the federal and provincial level for each of the five Productions:
- (a) Federal: CAVCO and the CRA co-administer the federal tax credit program; and
 - (b) Provincial (Ontario): Ontario Creates administers the tax credit programs offered by the Government of Ontario including Ontario Production Services Tax Credit (OPSTC) and Ontario Film and Television Tax Credit (OFTTC).
27. Based on the discussions with a former Serendipity employee (the “**Tax Credit Contractor**”) who worked on various tax credit applications for Serendipity productions in the past, the Receiver understands that the film production process at Serendipity including tax credit applications generally entails the following steps:
- (a) A production is greenlit and enters development. At this point, a budget is created and locked, companies are created, and the production crew (director, director of production, producer, etc.) begin scheduling, hiring crew and refining the concept;
 - (b) Serendipity submits a CAVCO Part A application and an Ontario Creates OFTTC Part A application or a OPSTC Part AB application. We understand that OPSTC is a one-stage process as opposed to CAVCO tax credits and OFTTC which are two-stage processes;
 - (c) The loans and financings are secured;
 - (d) The production is completed;
 - (e) The editors begin post-production works;
 - (f) The external audit of the production costs is prepared and submitted to the auditor;

- (g) Post-production works end, and the film is completed. From this date, the production company has 2 years to broadcast the production. For OFTTC applications, there are additional rules surrounding broadcasting;
- (h) The production is broadcast in Canada by at least one of a list of broadcasters authorized by the Canadian Radio-television and Telecommunications Commission ("**CRTC**") within the 2-year window commencing on the date of the completion of the film;
- (i) The CAVCO Part A certificate, the OFTTC Part A certificate, or the OPSTC AB certificate (collectively, the "**Part A Certificates**") is received. During CAVCO/Ontario Creates' review and before the Part A Certificates are issued, CAVCO and Ontario Creates may make inquiries (the "**Inquiries**") to satisfy itself that the various criteria of tax credit eligibility are met. All Part A Certificates for the five Productions were still pending as at the date of the Receivership Order;
- (j) When both the CAVCO Part A certificate and the OFTTC Part A or OPSTC Part AB certificate are received, the T2 is filed to claim the tax credits. Concurrently, the CAVCO Part B and the OFTTC Part B applications (the "**Part B Applications**") are submitted;
- (k) Tax Credits are received; and
- (l) CAVCO Part B and OFTTC Part B certificates are received.

Status of the Five Productions

- 28. Immediately upon appointment, the Receiver commenced gathering information on the status of the Tax Credit applications with respect to each of the five Productions. In doing so, the Receiver held discussions with various parties including but not limited to (i) the Tax Credit Contractor; (ii) CAVCO and Ontario Creates; (iii) Kudlow Ye Chartered Professional Accountants, auditor of the Production Companies (the "**Auditor**"); and (iv) the former post-production manager of Serendipity (the "**Post-production Contractor**"), among others.
- 29. The Receiver understood that as at the date of the Receivership Order:
 - (a) For Ascend TV 1 and Comfort Food 1:

- (i) Completed and broadcast;
 - (ii) CAVCO Part A application was submitted but had outstanding inquiries from CAVCO; pending issuance of the certificate; and
 - (iii) OFTTC Part A application was submitted and pending issuance of the certificate; no outstanding inquiries from Ontario Creates.
- (b) For One Dream 1
 - (i) Completed and broadcast;
 - (ii) CAVCO Part A application was submitted but had outstanding inquiries from CAVCO; pending issuance of the certificate; and
 - (iii) OFTTC Part A application was submitted but had outstanding inquiries from Ontario Creates; pending issuance of the certificate.
- (c) For Angel Three
 - (i) At postproduction stage and not yet broadcast;
 - (ii) CAVCO Part A application was submitted but had outstanding inquiries from CAVCO; pending issuance of the certificate; and
 - (iii) OFTTC Part A was submitted and pending issuance of the certificate; no outstanding inquiries from Ontario Creates.
- (d) For The Devil Made Me Do It
 - (i) At postproduction stage; not yet broadcast;
 - (ii) CAVCO Part A was submitted but had outstanding inquiries from CAVCO; pending issuance of the certificate; and
 - (iii) OPSTC Part AB was submitted and pending issuance of the certificate; no outstanding inquiries from Ontario Creates.

Steps Taken by the Receiver in Furtherance of the Tax Credit Applications

30. The Receiver was advised that, to recover Tax Credits, it is necessary to complete the postproduction works, meet all the eligibility requirements, and respond to the outstanding

inquiries from CAVCO and Ontario Creates. Accordingly, the Receiver carried out the following activities in furtherance of the Tax Credit Applications:

- (a) Contracted the former post-production manager of Serendipity to complete the post-production works on TDMMDI 1;
 - (b) Liaised with the producer of Angel Three with a view to completing the post-production works and searching for a CRTC-authorized broadcaster to broadcast Angel Three;
 - (c) Contracted the Tax Credit Contractor and a third-party legal expert to respond to outstanding inquiries from CAVCO and Ontario Creates;
 - (d) Identified and paid pre-Receivership liabilities owing to critical suppliers that are necessary to be paid before the films can be broadcast, primarily a music composer;
 - (e) Corresponded with the Auditor regarding filing of the outstanding T2s;
 - (f) Filed T2029 waiver forms to extend the deadline for submitting CAVCO Part B and the OFTTC Part B applications; and
 - (g) Liaised with the Lender Group to attend ongoing meetings with representatives from CAVCO and Ontario Creates.
31. The process to complete the tax credit applications is still ongoing as at the date of this First Report.
32. More details of the activities of the Receiver in furtherance of the tax credit applications are outlined in the Confidential Supplement. The details include commercially sensitive information regarding pricing, supply contracts and the ongoing critical review of these applications by CAVCO. The Receiver believes that release of this information at this stage of the CAVCO review could compromise the integrity of that process.

DISTRIBUTION EFFORTS

33. The Production Data have value that can be exploited through distribution. In search of a distribution partner, the Receiver worked closely with Deloitte and the Lender Group in a concerted effort with the view to maximizing recovery for the estate.
34. The Receiver understood that Deloitte has canvassed the participants in the film and production industry for exploitation proposals for the various productions financed by BMO. In doing so, Deloitte approached five reputable distributors within the industry and ultimately accepted the proposal put forward by Bill Dever.
35. The proposal from Bill Dever was approved by the Court on July 31, 2024, and Deloitte in its capacity as receiver of Serendipity and certain of its subsidiaries, subsequently entered into distribution agreements with Bill Dever.
36. The Receiver is of the view that it would duplicate the efforts of Deloitte and create unnecessary costs to the estate should it seek quotes from the market for distribution on the five Productions financed by RBC, especially given the court has already approved the proposal from Bill Dever. In addition, the Lender Group has reached a consensus that using a single and exclusive distributor will minimize any confusion in the industry and likely result in the maximum recoveries on the Serendipity productions.
37. As a result, the Receiver entered into distribution agreements with Bill Dever through his company, Andromedia, under the same terms as in those agreements with Deloitte:
 - (a) For Angel Three, on November 25, 2024; and
 - (b) For the other four Productions, on September 9, 2024.
38. A discussion on the distribution activities to date is included in the Confidential Supplement.

BANKRUPTCY OF TDMMDI 1 PRODCO

39. On September 17, 2024, the CRA filed a proof of claim with the Receiver against TDMMDI 1 ProdCo, with respect to a deemed trust claim for GST/HST payable in the amount of \$204,954.80.
40. The Receiver, after reviewing the books and records of TDMMDI 1 ProdCo, and taking into account the prospect of recovery of the Tax Credits and potential revenue from exploitation, came to the conclusion that TDMMDI 1 ProdCo is insolvent.
41. Paragraph 31 of the Receivership Order authorized the Receiver to assign each of the Production Companies into bankruptcy, on such date as determined by the Receiver, for the general benefit of its creditors pursuant to section 49(1) of the BIA.
42. On February 4, 2025, the Receiver caused TDMMDI 1 ProdCo to make an assignment in bankruptcy and the first meeting of creditors is to be held on February 25, 2025.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

43. Attached as **Appendix “2”** is the Receiver’s interim statement of receipts and disbursements covering the period from its appointment as Receiver to January 31, 2025 (the “**Interim SRD**”).
44. As at January 31, 2025, the balance in the receivership account was \$97,018.
45. The Receiver respectfully requests the court approve its Interim SRD.

Fees and Disbursements of the Receiver and its Legal Counsel

46. The Receiver and its legal counsel have maintained detailed records of their professional time and costs since the Receivership Order was granted. Paragraph 22 of the Receivership Order provides that the Receiver and its legal counsel shall be paid their reasonable fees and disbursements. In addition, the Receiver and its legal counsel were granted a first charge on the Property up to \$200,000 as security for such fees and disbursements as they relate to these proceedings both before and after the issuance of the Receivership Order.
47. The total fees and disbursements of the Receiver to January 31, 2025 amount to \$162,669.80, plus GST in the amount of \$8,133.48, totaling \$170,803.28. Attached as **Appendix “3”** is a summary of professional fees and detailed invoices of the Receiver for the period to January 31, 2025.
48. The total legal fees incurred by the Receiver for services provided to it by its independent legal counsel, Stikeman, to October 31, 2024, amount to \$110,356.75, plus GST in the amount of \$5,517.84, totaling \$115,874.59. Attached as **Appendix “4”** is a summary of professional fees and detailed invoices of the Receiver’s legal counsel for the period to October 31, 2024.
49. It is the Receiver’s view that the professional fees and disbursements of the Receiver and its legal counsel are fair, reasonable and justified in the circumstances and accurately reflect the work completed in connection with the Receivership. The Receiver respectfully requests that its fees and disbursements, and those of Stikeman, be approved.

Increase in Borrowing Limit

50. Pursuant to the Receivership Order, the Receiver is authorized to borrow up to \$100,000. As of the date of the Interim SRD, the Receiver borrowed in aggregate a total of \$100,000 by way of Receiver's Certificates.
51. As of January 31, 2025, the Receiver held \$97,018 in its trust account, but has incurred the following costs and expenses in administering the Receivership which are yet to be paid as of the date of this First Report, resulting in a deficit of \$173,027.40 in the estate:
- (a) Receiver's fees (including disbursements and applicable taxes) - \$170,803.28
 - (b) Receiver's legal counsel fees (including disbursements and applicable taxes) - \$99,242.59
52. The Receiver anticipated further fundings will be required to continue administering the estate and realizing upon the assets including but not limited to the recovery of the Tax Credits. Accordingly, the Receiver respectfully requests that the borrowing limit be increased to \$350,000.
53. RBC is in support of the proposed borrowing limit increase and will provide the necessary fundings to the Receiver.

CONCLUSIONS AND RECOMMENDATIONS

54. Based on the First Report and the Confidential Supplement, the Receiver respectfully recommends the Court approve the Orders and relief sought.

All of which is respectfully submitted,

GRANT THORNTON LIMITED,
*solely in its capacity as Court-appointed receiver of
the Property of the Production Companies and Serendipity,
and not in its personal capacity*



Neil Honess, PhD, CIRP, LIT
Senior Vice President

APPENDIX 1

Receivership Order dated April 11, 2024

CERTIFIED COURT FILE NUMBER
by the Court Clerk as a true copy of the
document digitally filed on Apr 15, 2024

2401-04642

COURT OF KING'S BENCH OF ALBERTA

Calgary

JUDICIAL CENTRE

APPLICANT

ROYAL BANK OF CANADA

RESPONDENTS

SERENDIPITY MEDIA LTD., ANGEL THREE OF LTD., ASCEND TELEVISION 1 ON. LTD., COMFORT FOOD 1 ON. LTD., ONE DREAM 1 ON. LTD. and THE DEVIL MADE ME DO IT 1 ON. LTD.

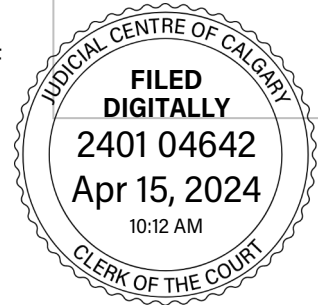
DOCUMENT

RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

McMillan LLP
#1700, 421-7th Avenue SW,
Calgary, AB T2P 4K9
Attention: Preet Saini/ Melanie Cheddi
Telephone: 403.531.4716/ 403.531.4702
Fax: 403.531.4720
Email: preet.saini@mcmillan.ca
melanie.cheddi@mcmillan.ca
File No. 303101

Clerk's Stamp



DATE ON WHICH ORDER WAS PRONOUNCED: **April 11, 2024**

LOCATION OF HEARING: **Edmonton Law Courts, Edmonton, Alberta**

NAME OF JUSTICE WHO GRANTED THIS ORDER: **The Honourable Justice M. E. Burns**

UPON the application of Royal Bank of Canada ("**RBC**") in respect of Angel Three of Ltd., Ascend Television 1 ON. Ltd., Comfort Food 1 ON. Ltd., One Dream 1 ON. Ltd., the Devil Made Me Do It 1 ON Ltd. (collectively the "**Borrowers**") and Serendipity Media Ltd. ("**Serendipity**" and collectively with the Borrowers, the "**Debtors**"; AND UPON having read the Application, the Affidavit of Michael Wells; and the Affidavit of Service, filed; AND UPON reading the consent of Grant Thornton Limited to act as receiver (the "**Receiver**") of the Debtor, filed; AND UPON hearing counsel for RBC, counsel for the proposed Receiver and any other counsel or other interested parties present; AND UPON being advised that an order was granted in the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") on January 3, 2024 (as may be amended from time to time, the "**Ontario Receivership Order**") appointing Deloitte Restructuring Inc. (in any capacity, including as a trustee in bankruptcy, "**Deloitte**") as receiver and manager (in such capacity, the "**Ontario Receiver**") over, among other things, certain undertakings and personal property of Serendipity set out in Schedule B to the Ontario Receivership Order (as may be

amended by the Ontario Court, the “**Ontario Receivership Property**”) in proceedings commenced with the Ontario Court under Court File No. CV-23-00712124-00CL (the “**Ontario Receivership Proceedings**”); IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

Appointment

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), and sections 13(2) of the *Judicature Act*, RSA 2000, c.J-2, Grant Thornton Limited is hereby appointed Receiver, without security, of:
 - (a) all of the Borrowers’ current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate and all proceeds thereof including without limitation, the Canadian Film or Video Production tax credit and the Ontario Film and Television and/or Ontario Animation & Special Effects tax credits that are or may be owed to the Borrowers by the Canada Revenue Agency.
 - (b) the assets, undertakings and properties of Serendipity listed at Schedule “B” hereto (the “**Serendipity Property**”).

(all of the foregoing including the Serendipity Property, collectively referred to herein as the “**Property**”);

Receiver’s Powers

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver’s ability to abandon, dispose of, or otherwise release any interest in any of the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors related to the Property, including without limitation any and all amounts payable to the Debtors related to the Property in connection with the Canadian Film or Video Production tax credit and the Ontario Film and Television and/or Ontario Animation & Special Effects tax credits by the Canada Revenue Agency, and to exercise all remedies of the Debtors related to the Property in collecting such monies, including, without limitation, to enforce any security held by the Debtors in respect of the Property;
- (e) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, including filing tax returns for the Borrowers or in relation to the Serendipity Property, whether in the Receiver's name or in the name and on behalf of the Borrowers, or in the name and on behalf of Serendipity to the extent relating to the Serendipity Property, for any purpose pursuant to this Order;
- (f) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors related to the Property, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (g) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (h) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and

- ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.

- (i) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (j) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (k) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors in respect of the Property;
- (l) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor that is part of the Property;
- (m) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have related to the Property; and
- (n) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations in respect of the Borrowers, the Property, and Serendipity in respect of the Property;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

Duty to Provide Access and Co-operations to the Receiver

- 4. (i) The Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or

other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto (collectively, “**Technology and Physical Facilities**”), provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.
7. Notwithstanding anything else herein:
 - (a) To the extent any Records pertaining to Serendipity are in the possession or control of Deloitte, the Ontario Receiver, or the Ontario Receiver Representatives, such parties shall only be required to provide those Records (or access to those Records) to the Receiver, upon payment by the Receiver of the reasonable costs and expenses incurred in providing such Records or access to such Records following the provision of prior

written notice to the Receiver of the estimated reasonable costs and expenses and the Receiver's prior written approval of such estimated reasonable costs and expenses;

- (b) To the extent the Receiver requires access to any Technology and Physical Facilities that Deloitte, the Ontario Receiver or the Ontario Receiver Representatives have paid for, access shall only be provided upon payment by the Receiver of a proportionate share of the underlying third party disbursements as applicable to the Borrowers or the Serendipity Property; and
- (c) "Records" as defined herein, shall not include any work product or correspondence of Deloitte, the Ontario Receiver or the Ontario Receiver Representatives.

No Proceedings Against the Receiver

- 8. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

No Proceedings Against the Debtors or the Property

- 9. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

No Exercise of Rights of Remedies

- 10. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that nothing in this Order shall:
 - (a) empower the Debtors to carry on any business that the Debtors is not lawfully entitled to carry on;

- (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
11. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.
12. Notwithstanding anything else herein, Paragraphs 8 through 11 in this Order shall not apply to the Ontario Receiver, Deloitte, or the Ontario Receiver Representatives in respect of Serendipity or the Ontario Receivership Property.
13. Notwithstanding anything else herein, nothing in paragraphs 8-11 or in any other provision of this Order shall prevent, restrict or stay (a) any Person from as part of the Ontario Receivership Proceedings bringing an application or motion or otherwise seek relief from the Ontario Court in respect of Serendipity or the Ontario Receivership Property; or (b) the ability of the Ontario Court to issue any Order it deems appropriate in respect of Serendipity or the Ontario Receivership Property.
14. Notwithstanding anything else herein, nothing in paragraphs 8-11 or in any other provision of this Order shall prevent, restrict or stay any or all of the Bank of Montreal, Bank of Hope, and 7032749 Canada Inc., as administrative agent on behalf of various lenders (collectively, the “**Additional Lenders**”) from exercising any of their rights or remedies against the Debtors, including commencing any Proceeding against Serendipity in respect of collateral subject to a security interest granted by Serendipity in favour of the Additional Lenders and, for certainty, the Additional Lenders do not require consent of the Receiver or the Court to commence such a Proceeding.

No Interference with the Receiver

15. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors in respect of the Property, except with the written consent of the Debtors, the Receiver, or leave of this Court.

Continuation of Services

16. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors in respect of the Property,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors in respect of the Property or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

Receiver to Hold Funds

17. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

Employees

18. Subject to employees' rights to terminate their employment, all employees of the Borrowers shall remain the employees of the Borrowers until such time as the Receiver, on the Borrowers' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 (“**WEPPA**”).
19. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent

desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “Sale”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

Limitations on Environmental Liabilities

20. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- i. before the Receiver's appointment; or
 - ii. after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- i. if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause ii below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;

- ii. during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by:
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- iii. if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Limitation on the Receiver's Liability

- 21. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

Receiver's Accounts

- 22. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$200,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.
- 23. The Receiver and its legal counsel shall pass their accounts from time to time.
- 24. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

Funding of the Receivership

25. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the **"Receiver's Borrowings Charge"**) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
26. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
27. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the **"Receiver's Certificates"**) for any amount borrowed by it pursuant to this Order.
28. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
29. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

Allocation

30. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property

Authorization to Assign Borrowers into Bankruptcy

31. The Receiver is hereby authorized, but not obligated, to assign each of the Borrowers into bankruptcy, on such date as determined by the Receiver, for the general benefit of its creditors pursuant to section 49(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("BIA").
32. Grant Thornton Limited may be appointed as the Licensed Insolvency Trustee of the bankrupt estate in the event that the Borrowers are assigned into bankruptcy.

General

33. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
34. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
35. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
36. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction 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 orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
37. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
38. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Property with such priority and at such time as this Court may determine.
39. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Website

40. The Receiver shall establish and maintain a website in respect of these proceedings at as determined by the Receiver (the "**Receiver's Website**") and shall post there as soon as practicable:

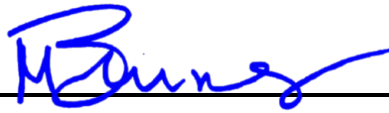
- (a) all materials prescribed by statute or regulation to be made publicly available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

41. 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 or otherwise served with notice of 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 Receiver's Website

and service on any other person is hereby dispensed with.

42. 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.

A handwritten signature in blue ink, appearing to read "M. Bunn", is written over a solid black horizontal line.

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Grant Thornton Limited, the receiver (the "**Receiver**") of certain assets, undertakings and properties of Serendipity Media Ltd., Angel Three Of Ltd., Ascend Television 1 ON. Ltd., Comfort Food 1 ON. Ltd., One Dream 1 ON. Ltd. and the Devil Made Me Do It 1 ON Ltd. appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the 11th day of April, 2024 (the "**Order**") made in action numbers _____ has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of _____, being part of the total principal sum of \$100,000 that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded _____ after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2024

Grant Thornton Limited, solely in its capacity as
Receiver of the Property (as defined in the Order),
and not in its personal capacity

Per: _____

Name:

Title:

Schedule "B"

SERENDIPITY COLLATERAL DESCRIPTION

- (a) All of Serendipity's undertaking and present and after acquired personal property (other than consumer goods) in season 1 of the series currently entitled "Comfort Food", in the feature motion picture currently entitled "Angel 3", in season 1 of the series currently entitled "Ascend", in the feature motion picture currently entitled "One Dream", and in season 1 of the series currently entitled "The Devil Made Me Do It" (collectively, the "Projects") including all right, title, interest and benefit which Serendipity now has or may hereafter have in the Projects including, without limitation, all distribution and exploitation rights in and to the Projects, the Canadian Film or Video Production Tax Credit and the Ontario Film and Television and/or Ontario Computer Animation & Special Effects Tax Credits related to the Projects (hereinafter called "Debts"), and in all proceeds and renewals thereof and substitutions therefor and in the following described property of the Serendipity namely:
- i. all lists, records and files relating to Serendipity's customers, clients and patients pertaining to the Projects;
 - ii. all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts or the proceeds thereof or by which Debts or the proceeds thereof are or may hereafter be secured, evidenced, acknowledged or made payable (including Chattel Paper, Securities and Instruments), now owned or hereafter owned or acquired by or on behalf of Serendipity; and
 - iii. all money (other than trust money lawfully belonging to others) hereafter received by or on behalf of Serendipity in payment or satisfaction of Debts.
- (b) For clarity, the Property shall not include any collateral, assets, undertakings, or properties of Serendipity that are subject to an exclusive security interest in favour of any Additional Lenders.

APPENDIX 2

Receiver's Interim Statement of Receipts and Disbursements

In the Matter of the Receivership of
Angel Three of Ltd., Ascend Television 1 ON. Ltd., Comfort Food 1 ON. Ltd.,
One Dream 1 ON. Ltd., The Devil Made Me Do It 1 ON Ltd., and
Certain Property of Serendipity Media Ltd.
Interim Statement of Receipts and Disbursements
As at January 31, 2025

CAD\$	As at January 31, 2025
Receipts to Date	
Receiver's borrowing - RBC	100,000
Broadcasting revenue	47,948
Interests	1,331
Receipts, Total	149,279
Disbursements to Date	
Receiver's legal counsel fees (incl. applicable taxes)	16,632
Data storage & Software licensing	9,753
<u>Contractors</u>	
Tax credits contractor	7,490
Tax credits legal expert	798
Post-production	11,536
Bookkeeping	1,815
Contractors, subtotal	21,639
<u>Critical supplier pre-filing amounts</u>	
PurpleDOG (post-production)	593
Cold Snap Music Ltd. (music composer)	2,825
Kaden Wilson (music composer)	500
Critical suppliers, subtotal	3,918
Other miscellaneous costs	318
Disbursements to Date, Total	52,260
Net Receipts as of January 31, 2025	97,018

APPENDIX 3

Summary of the Fees and Invoices of the Receiver

Summary of Fees of the Receiver to January 31, 2025

Services Rendered	Invoice #	Invoice Date	Fees	Disbursements	GST	Total
to May 31, 2024	LABU-201	14-Jun-24	\$45,755.01	\$0.00	\$2,287.75	\$48,042.76
to June 30, 2024	LABU-223	16-Jul-24	\$36,993.48	\$161.40	\$1,857.74	\$39,012.62
to July 31, 2024	LABU-246	1-Aug-24	\$15,314.86	\$164.46	\$773.96	\$16,253.28
to August 31, 2024	LABU-291	1-Sep-24	\$17,486.59	\$308.53	\$889.76	\$18,684.88
to October 31, 2024	LABU-348	1-Nov-24	\$25,100.03	\$252.80	\$1,267.64	\$26,620.47
to November 31, 2024	LABU-374	1-Dec-24	\$16,085.89	\$455.51	\$827.07	\$17,368.47
to December 31, 2024	LABU-415	1-Jan-25	\$2,004.26	\$111.57	\$105.79	\$2,221.62
to January 31, 2025	LABU-430	1-Feb-25	\$2,475.41	\$0.00	\$123.77	\$2,599.18
Total			\$161,215.53	\$1,454.27	\$8,133.48	\$170,803.28



June 14, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-201

Professional services provided to May 31, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary.

\$43,576.20

Administration and Technology Charge 2,178.81

Sub Total 45,755.01

GST 2,287.75

CAD \$48,042.76

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Visa or MasterCard.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@ca.gt.com

**Serendipity Media Ltd.****For professional services provided to May 31, 2024****Client 358679****Attached to Invoice LABU-201**

2024-04-03	Call on application materials.	0.40
2024-04-08	Review of Court Order proposed changes by D&T counsel.	0.40
2024-04-09	Various discussions with legal counsel (RBC and own); Review of draft orders and updates therein; Review of various legal correspondence between counsel on application materials, approve draft order, consent to act; Planning discussions and meetings with colleagues.	2.50
2024-04-10	RBC legal counsel correspondence on hearing; Various additional legal correspondence on draft order.	0.40
2024-04-11	Correspondence on form of order and application materials and review of materials therein; [REDACTED]	0.80
2024-04-12	[REDACTED]; Review of updated correspondence from Dentons; Call with legal counsel and colleagues; Call with Dentons.	0.90
2024-04-16	Preparation with colleagues and review of documentation and then call with principal and RBC and RBC legal counsel; Debrief with colleagues on next steps; [REDACTED]; Review and approve correspondence with stakeholders and others.	1.90
2024-04-16	Legal correspondence and status; Planning with colleagues.	0.40
Mark Wentzell		7.70
2024-04-11	Preparation for and attendance at court; Follow up calls and emails re: tax credits.	1.60
2024-04-12	Call with Karen re issues arising; Review of information from E. Jamieson.	1.20
2024-04-15	Feedback after court appointment, next steps and liaising with directors, planning and strategy issues.	1.10
2024-04-16	Call with J. Schultz at Dentons (counsel for Hope Bank) re: next steps; Update re: plan and statutory matters.	0.90
2024-04-17	Update call with E. Jamieson and planning.	0.60
2024-04-18	Discussions with E. Jamieson re: statutory stuff; Emails and letters to contractors; Discussion with Deloitte re: same.	0.80
2024-04-19	Various emails re: statutory matters; Emails re: tax credit status.	0.80
2024-04-22	Call with counsel; Next steps and discussions with E. Jamieson re: same.	1.20
2024-04-23	Various emails re: tax credits; Discussion with E. Jamieson and Karen re same.	0.80
2024-04-25	Call with E. Jamieson and Karen to discuss next steps, strategy plus follow up calls and emails.	0.80
2024-04-26	Various updates on matters.	0.60
2024-04-30	[REDACTED] Set up and prepare for call.	0.90
2024-05-01	[REDACTED]; Prepare for and debrief afterwards; Various calls with E. Jamieson re file, strategy, next steps.	1.20
2024-05-02	Update calls with E. Jamieson and emails on strategy; Call with counsel re: current situation, next steps; Emails with Deloitte re: all lender call.	1.10
2024-05-09	Prepare for call with RBC and follow up thereon regarding CRA matters and identification of our productions; Call with RBC to update.	1.20
2024-05-10	Review of emails from Eric.	0.30
2024-05-13	Update on GST issues; Update on tax returns; Update on all-Lender letter to CRA.	0.80
2024-05-14	Update on South African production; Discussion re: funding of work done to date and receivers' certificate.	0.80
2024-05-15	Review of RBC update from E. Jamieson and notes thereon; Various emails re: South African issues, non payment of invoices.	0.80
2024-05-17	Update from E. Jamieson re update to RBC; [REDACTED].	0.60
2024-05-21	Finalizing update to RBC.	0.70
2024-05-22	Finalization of email to M. Wells at RBC.	0.30
2024-05-23	Discussions with L. Yan re (a) Measurable Geniuses and (b) request for funds from RBC.	0.30
2024-05-27	Emails with L. Yan re: storage issues.	0.30
2024-05-28	[REDACTED]; Emails with L. Yan and Karen re: production issues; Emails with Longmai re: strategy.	0.80
2024-05-30	Various emails with L. Yan re: storage issues.	0.30
Neil Honess		20.80
2024-04-03	Attend discussion call with M. Wentzell and legal counsel for the Proposed Receiver re: status of the Receivership; Create consent to act and send to N. Honess and P. Zilka.	0.90



Serendipity Media Ltd.

For professional services provided to May 31, 2024

Client 358679

Attached to Invoice LABU-201

2024-04-04	Review emails provided by N. Honess re: providing information including: Security Agreements, Exhibits to the Affidavit of the Bank, Affidavit of the Receivership Order, and Receivership Order and review same, file information accordingly and perform preliminary review of same.	0.60
2024-04-09	Review email received from M. Wentzell re: draft Order and review draft Order.	0.40
2024-04-10	Draft Insolvency Insider write up and send same to J. Dowdell to process; Review latest revisions to the draft Order.	0.60
2024-04-11	Review emails from legal counsel for the proposed Receiver, legal counsel for the bank, and legal counsel for the bank in the Ontario proceedings re: draft Order and review the draft Order; Review and research process for administering tax credits and create summary table for team internally; Attend pre-hearing meeting with N. Honess; Attend court hearing; Coordinate with internal team re: creating Receiver's website; Provide team internally summary re: tax credit administration process for review.	2.60
2024-04-12	Attend call with legal counsel for the Receiver re: status update of tax credit applications.	0.50
2024-04-15	Prepare email re: OSB requirements relating to the Form 87 and send same to the company seeking information requirements; Email correspondence with team re: required information.	0.50
2024-04-16	Attend briefing call with ex-directors of the company re: items required; Attend call with counsel for lender re: strategy relating to collection of tax credits; Attend call with counsel for secured lender to certain productions; Prepare summary notes for team internally and circulate same internally.	1.70
2024-04-17	Attend discussion call with N. Honess re: next steps; Draft email to legal counsel for the receiver re: status update following call with ex-director of the company; Draft email to potential ex-employee re: contracting for assistance with the receivership; Draft email and send same to ex-employees re: engagement relating to assisting the receiver on tasks and obligations; Coordinate internally with G. Mackintosh re: contract letters.	1.90
2024-04-18	Correspondence with contractor re: information requirements of Form 87 and accessing same; Discussion call with [REDACTED] re: engagement as Contractor; Email Deloitte seeking assistance with the Form 87; Review contractor letter prepared by G. Mackintosh and provide comments on same; Internal correspondence re: conversation with potential contractor and next steps.	1.60
2024-04-19	Review information provided by Ontario receiver re: OSB Notice of Statement of the Receiver and coordinate completion of same with G. Mackintosh; Email discussions with legal counsel for the receiver re: employment letter amendments; Send template employment letter to contractor and correspondence with contractor re: access to accounting software and next steps.	1.70
2024-04-22	Discussion call with N. Honess and legal counsel for the receiver re: next steps moving forward; Email Contractor re: call; [REDACTED] Various email with N. Honess and legal counsel for the receiver re: status of tax credit applications of other lenders as they relate to the 5 productions.	2.10
2024-04-23	Discussion call with contractor re: status of tax credit application and access to Xero.	0.60
2024-04-24	Review email exchange between Media Fi and Enlightened Private Capital re: productions and tax credit applications; Email correspondence with contractor re: the Bank's production history.	0.40
2024-04-25	Discussion call with N. Honess and legal counsel for the receiver re: lender roundtable call, status up, and next steps; Discussion call with [REDACTED] re: status of the tax credits and review of information and spreadsheet provided to the receiver; Correspondence with Measurable Genius re: upcoming call to discuss services.	1.30
2024-04-26	Attend call with Measurable Genius re: services offerings in context of tax credit applications.	0.70
2024-04-30	[REDACTED]	1.90
2024-05-01	[REDACTED]; Review email from RBC re: distribution agreements, subscription agreements, and investment agreements.	0.80
2024-05-02	[REDACTED]	0.60
2024-05-03	[REDACTED]	0.40
2024-05-06	Email exchange with contracted bookkeeper re: invoice provided to the Receiver.	
2024-05-06	Attend discussion call with lenders; Review email from legal counsel for the receiver and respond to same; Email the Bank re: proposed call; [REDACTED]	1.60
2024-05-07	Review invoice provided by data storage company and respond to same requesting further detail; [REDACTED]	0.90

Serendipity Media Ltd.
For professional services provided to May 31, 2024
Client 358679
Attached to Invoice LABU-201

2024-05-08	[REDACTED]; Review email from contractor re: services provided; Review email from N. Honess and provide agenda items for discussion with the bank.	2.10
2024-05-09	Attend discussion call with the Bank re: status update on productions and approach moving forward; Discussion with G. Mackintosh re: CRA call; [REDACTED]; Email correspondence with contractor re: production specific items.	1.30
2024-05-10	Update discussion call with N. Honess re: GST accounts and process and approach going forward; Email correspondence with contractor re: GST accounts.	0.40
2024-05-13	Review email correspondence received from Contractor re: revenue sharing agreement relating to South African production and respond to same; Email correspondence with legal counsel for the receiver re: status update.	0.70
2024-05-14	[REDACTED] Review Receivership Order re: borrowing amounts; Discussion call with G. Mackintosh re: opening GST accounts with CRA and gaining access to CRA online; Draft email to the Bank re: fees relating to Contractors and potential upcoming fees.	1.40
2024-05-15	Revise Draft email to the Bank re: fees relating to Contractors and potential upcoming fees.	0.70
2024-05-16	Draft email to the Bank re: fees relating to Contractors and potential upcoming fees.	0.50
2024-05-17	Discussion call with Contractor re: South African production costs and delivery of same.	0.50
Eric Jamieson		31.90
2024-04-18	Learn contract letter and Form 87 re: Serendipity; Develop contract letter and Form 87 re: Serendipity; Review correspondence; Emails to E. Jamieson.	1.00
2024-04-19	Discussion with E. Jamieson re: Serendipity filings; Development of Form 87 and engagement letters; Review of correspondence.	4.00
2024-04-22	Engagement contracts re: Serendipity Contractors; Email to E. Jamieson re: Contracts; [REDACTED] DocuSign to N. Honess.	2.00
2024-04-23	Review email correspondence; Email to E. Jamieson & N. Deng.	0.50
2024-05-03	Corporate searches for the five entities; Email to E. Jamieson; Review correspondence re: user access and setup.	1.00
2024-05-08	[REDACTED]; Review of correspondence from P. Cook; [REDACTED].	2.00
2024-05-09	Call with CRA re: GST & Tax filings; [REDACTED]; Email to E. Jamieson re: GST & Tax filings; Email to A. Aggarwal re: GST & Tax filings.	1.00
2024-05-10	[REDACTED].	1.00
2024-05-13	[REDACTED]; General administration and file structure; Reviewing and responding to correspondence.	2.00
2024-05-14	Discussion with E. Jamieson & M. Arzadon; Email to [REDACTED] re: CRA access & Notice of Assessment; General administration of files and supporting documents.	1.50
2024-05-16	General administration & review of correspondence.	1.00
2024-05-28	Discussion with L. Yan & [REDACTED] re: Serendipity - Receivership Order & Status.	0.60
2024-05-31	Discussion with L. Yan & [REDACTED] re: Serendipity Media Inc. digital assets, Review of Firmex project & email to Firmex stakeholder re: future meeting.	0.60
Gregor Mackintosh		18.20
2024-05-23	Review and sign trust account opening letter.	0.10
James Saxton		0.10
2024-03-08	Draft engagement letter and email to RBC re same; Various messages and emails internally re same; Update Engagement letter.	1.30
2024-05-22	Review status update email from N Honess; Review application materials, court order and other documents to understand background.	1.00
2024-05-23	Call with N. Honess re: status and to-do's; Email internally re: setting up trust account and Ascend; Email with contractors re: contact person change and outstanding invoices; Review email from suppliers and email N. Honess re: critical suppliers, services provided and payment; Email with contractor to set up call; Email with supplier to inquire about pricing.	1.30
2024-05-24	[REDACTED] re: latest status and outstanding items; Email to Measurable Genius re quote; [REDACTED]; [REDACTED]; Email to N. Honess re: taking possession of assets.	



Serendipity Media Ltd.

For professional services provided to May 31, 2024

Client 358679

Attached to Invoice LABU-201

2024-05-27	Various emails with [REDACTED] regarding storage of production assets.	0.40
2024-05-28	[REDACTED]; Emails with [REDACTED] and N. Honess re: taking possession of production assets and storage; [REDACTED]; Call with [REDACTED] and G. Mackintosh to discuss how to secure the production assets and status of each of the productions; Debrief with G. Mackintosh re: setting up Firmex; [REDACTED].	1.40
2024-05-29	Various emails with Measurable Genius and [REDACTED] re: taking possession and securing assets; Email internally with N. Honess re same; [REDACTED]; Email with G. Mackintosh re: Firmex set up.	0.90
2024-05-30	[REDACTED]; Review various emails re: music tracks for TDMMDI.	1.20
2024-05-31	Call with [REDACTED] re: taking possession and securing the assets and debrief with G. Mackintosh re: Firmex storage; Review email correspondence saved on server re: upcoming costs; Email with Deloitte re: shipping of South African assets; Follow up email to Measurable Genius to set up call; [REDACTED]; Track status with respect to taking possession.	2.70

Longmai Yan

11.20

2024-04-12	Organize and set up GTL Creditors Update website and facilitate the short URL link to the website; General administrative matters and discussion regarding the receivership with E. Jamieson.	0.80
2024-04-16	Correspondence from E. Jamieson and upload the court stamped receivership order to the GTL creditors update website.	0.20
2024-04-19	Discuss and assist N. Deng on the submission of Form 87 to OSB.	0.30
2024-05-14	Discussion with E. Jamieson and G. Mackintosh on the GST issue and CRA Online access; Assist G. Mackintosh on the correspondence with accountant who has CRA Online access and on opening a RT0002 accounts.	1.00

Mark Arzadon

2.30

2024-04-19	Prepare, fax and mail Form 87 to OSB; Talk with G. Mackintosh re: same.	1.50
2024-04-22	Mail out receiver notice; Send N. Honess contractor documents to sign; Email with G. Mackintosh re: same.	0.20
2024-04-23	Resend contractor contracts to N. Honess for signature; Talk with G. Mackintosh re: same.	0.30
2024-05-03	Pull corporate searches; Assist G. Mackintosh re: same.	1.20
2024-05-23	Set up trust bank account; Draft letter to signing authorities re: same; Correspond with L. Yan re: same; Set file up in	3.00
2024-05-24	Finalize setting file up in Ascend.	0.20
2024-05-29	Set up trust bank account; Talk with bank re: same; Update trust account information in Ascend; Email L. Yan re: same.	0.50

Nyamal Deng

6.90

2024-05-29	File discussion with G. Mackintosh; Set up data room.	0.30
------------	---	------

Zach Board

0.30

Time Summary

99.40

M Wentzell, Partner	7.70	hours @	\$	585.00	per hour	\$	4,504.50
N Honess, Partner	20.80	hours @	\$	585.00	per hour	\$	12,168.00
E Jamieson, Senior Manager	31.90	hours @	\$	517.50	per hour	\$	16,508.25
G Mackintosh, Associate	18.20	hours @	\$	225.00	per hour	\$	4,095.00
J Saxton, Senior Manager	0.10	hours @	\$	517.50	per hour	\$	51.75
L Yan, Manager	11.20	hours @	\$	427.50	per hour	\$	4,788.00
M Arzadon, Associate	2.30	hours @	\$	189.00	per hour	\$	434.70
N Deng, Associate	6.90	hours @	\$	135.00	per hour	\$	931.50
Z Board, Senior Associate	0.30	hours @	\$	315.00	per hour	\$	94.50
	99.40					\$	43,576.20



July 16, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-223

Professional services provided to June 30, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary. \$35,224.20

DISBURSEMENT: Dropbox charges for storing production assets (June 5 - July 5) & corp searches 161.40

Administration and Technology Charge 1,769.28

Sub Total 37,154.88

GST 1,857.74

CAD \$39,012.62

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@ca.gt.com



Serendipity Media Ltd.

For professional services provided to June 30, 2024

Client 358679

Attached to Invoice LABU-223

2024-06-03	Staffing matters with Calgary and Vancouver teams; Status update with team; Status update with L. Yan.	0.40
2024-06-18	Review issues and status with colleague and go over options and considerations.	0.30
Mark Wentzell		0.70
2024-06-03	Update call with L. Yan, planning for updated memo to RBC; Call with RBC re current situation; Update call with counsel on next steps; [REDACTED]; Work on update to RBC.	1.40
2024-06-04	Discussion with K. Fellowes and L. Yan re non-RBC productions and potential value to receivership; [REDACTED], debrief thereafter; Work on update and finalization of update to Mike at RBC.	1.40
2024-06-05	[REDACTED]; Update strategy email to RBC and follow up.	1.30
2024-06-10	Review of various emails re storage; Review of emails from L. Yan re [REDACTED] Emails re next steps.	0.90
2024-06-11	Discussion with M. Wells, RBC re file; [REDACTED]; Emails with L. Yan re storage.	0.60
2024-06-12	Discussion with L. Yan re current position; [REDACTED]	0.80
2024-06-13	Email re [REDACTED], and discussion with K. Fellowes; Resolution of storage matters; Emails with K. Fellowes with respect to Ontario Creates; Angel 3 production issues.	1.50
2024-06-14	Various emails re production issues, distribution issues and Ari's behaviour; Emails with Deloitte re same; Emails to K. Fellowes re same.	1.10
2024-06-17	[REDACTED]; Issue with [REDACTED] update to K. Fellowes.	1.40
2024-06-18	Emails with counsel re issues on production, costing, broadcast and potential distribution agreements.	0.80
2024-06-19	Various emails re Manitoba; Various emails re production and storage; Discussion re next steps with counsel.	1.20
2024-06-21	Review of memo and discussion with L. Yan re same; [REDACTED]; Emails with Deloitte re	1.50
2024-06-24	Update and catch up with K. Fellowes, L. Yan; [REDACTED]; Various emails re Ontario Creates; Emails re EP Productions.	1.60
2024-06-25	Work with L. Yan on Ontario Creates matters; Emails re [REDACTED]	0.80
2024-06-27	Call with Norman re production/distribution issues; Prep for and call with M. Wells at RBC.	1.30
2024-06-28	Call with L. Yan and K. Fellowes; Discussion re funds, bank accounts, distribution and post-production matters; Various emails re same.	0.80
Neil Honess		18.40
2024-06-24	Call with L. Yan and G. Mackintosh re: CRA online access.	0.30
2024-06-27	Call with G. Mackintosh re: CRA access; Prepare and submit letter to CRA requesting online access; Discussion with G. Mackintosh re: offline access.	0.90
2024-06-28	Prepare and execute cover letters to request CRA online access for five production companies; Correspond with G. Mackintosh re: offline access for production companies.	1.20
Finn Reilly Gordon		2.40
2024-06-03	Call with D. Cappuccitti re: Firmex; Email to L. Yan re: Firmex capabilities; Email to Firmex re: Cost of storage.	0.50
2024-06-04	Call with Dropbox re: storage, account subscriptions, general administration, and quote; Call with D. Cappuccitti from Firmex re: cost of data room & future engagements; Call with L. Yan re: Data storage options; Email to L. Yan re: Data storage quote.	1.00
2024-06-05	Discussion with Measurable Genius and L. Yan re: data storage; Review of correspondence; General administration; Call with Dropbox and L. Yan re: storage & account setup.	1.50
2024-06-07	Discussion with L. Yan & I. Chiu re: Securing the digital assets from Measurable Genius; Review correspondence; Email to Measurable Genius re: retrieval of digital assets; Review of Dropbox user access & controls.	1.00
2024-06-10	Review correspondence re: securing digital assets; Respond to L. Yan re: Measurable Genius waiver & asset pick-up; Discussion with I. Chiu hard drive procurement; Review of Canada Revenue Agency correspondence re: GST accounts.	0.50
2024-06-11	Review correspondence; Enquiry re: CRA access; Email to L. Yan & A. Aggarwal re: invoice payment & CRA access; General administrative tasks; Discussion with N. Deng re: cheque requisitions.	0.50
2024-06-12	Review of outstanding invoices; Discussion with N. Deng re: outstanding invoices & payment; Email to A. Aggarwal re: outstanding invoices.	0.50
2024-06-14	Review correspondence; Email to [REDACTED] re: Data upload to Dropbox; Discussion with L. Yan & I. Chiu re: Serendipity Media Ltd.	0.50
2024-06-17	Review of correspondence; Email to stakeholders re: Asset recovery & security; Email to A. Aggarwal re: invoice	0.80



Serendipity Media Ltd.

For professional services provided to June 30, 2024

Client 358679

Attached to Invoice LABU-223

	payment; Email to [REDACTED] re: Dropbox upload.	
2024-06-24	Discussion with L. Yan & I. Chiu re: Measurable Genius, GST filings, CRA access; Email to A. Aggarwal re: Serendipity Media Ltd; Review correspondence.	2.00
2024-06-25	Review of correspondence re: RT accounts; Call to CRA re: RT accounts.	0.50
2024-06-26	Discussion with A. Aggarwal & L. Yan re: Receivership Order; Analysis of agreements.	1.00
2024-06-27	Exploitation agreement analysis; Discussion with L. Yan & F. Reilly Gordon re: CRA access.	3.50
2024-06-28	Review of correspondence; Ontario Creates account management.	0.50
Gregor Mackintosh		14.30
2024-06-07	Call with G. Mackintosh and Longmai re: planning for Serendipity.	0.25
2024-06-24	Downloading files for Serendipity.	0.40
2024-06-24	Prepare to get waiver signed by N. Honess.	0.80
2024-06-24	Reach out to Adem and Everett to confirm the address of Measurable Genius.	0.50
2024-06-24	Call with L. Yan to discuss what to do when arriving at Measurable Genius.	0.10
2024-06-24	Print waiver and get it signed by N. Honess.	0.20
2024-06-24	Call with L. Yan and G. Mackintosh to discuss the Hard drive issues.	0.30
2024-06-24	Attend premises at Measurable Genius.	0.50
2024-06-24	Meet with G. Mackintosh and L. Yan to discuss hard drive pick up.	0.30
2024-06-24	Investigate and download data from Dropbox onto PC.	1.00
2024-06-25	Transfer files to the Cloud servers.	0.40
2024-06-25	Double check and confirm all files are downloaded properly.	0.50
2024-06-25	Download The Devil Made Me Do It data.	0.30
2024-06-25	Download One Dream Data.	0.20
2024-06-25	Download Comfort Foods Data.	0.20
2024-06-25	Download Ascend Television Data.	0.50
2024-06-25	Download Angel 3 Data.	0.30
Ivan Chiu		6.75
2024-06-10	Prepare bank reconciliation.	0.10
Jacqueline Dowdell		0.10
2024-06-12	Review and e-sign 6x cheques.	0.10
2024-06-14	Review and approve wire payment.	0.10
James Saxton		0.20
2024-06-03	[REDACTED]; Email with [REDACTED] re invoices; Call with N. Deng re receiver's certificate tracker; Email with Measurable Genius to set up call; Prep call with N. Honess before RBC update call; Attend RBC update call; Set up call with [REDACTED] and email re intro to Level Film; Email with [REDACTED] re Angel 3 assets location; Set up call with [REDACTED] at Level Film; Call with N. Honess and K. Fellowes re status update; Call with [REDACTED] re questions on part B submission deadline and tax credit amounts; Various messages with G. Mackintosh re Firmex storage; Draft update email to RBC.	4.10
2024-06-04	Meeting with [REDACTED] from Level Film to discuss distribution of Angel 3; Various messages and calls with G. Mackintosh re Dropbox storage; Various emails with [REDACTED] re critical supplier payments and invoices, 24-month deadline to file Part B submission, etc.; Email with N. Honess and K. Fellowes re non-RBC productions; Continue to draft RBC update email and prepare various sheets; Prepare receiver certificate no.1; Review T2's and tax credit information provided by [REDACTED] and follow up questions to [REDACTED] re T2's.	6.50
2024-06-05	Call with Dropbox re setting up account; Call with Measurable Genius to discuss migration of data to Dropbox, debrief with G. Mackintosh; Various emails with [REDACTED] re tax credit application issues, editor invoices, etc.; Emails with Akshit re T2's; Various emails internally re update email to RBC, receiver certificate, all-lender meeting, OFTTC/OPSTC issue; Call with G. Mackintosh re status update (CRA online access, RT0002, CRA notices, bank account freeze, etc.); Emails with N. Deng re WIP, RBC advance and payment of invoices; Draft response to A. Taub re productions without lenders; Call with N. Honess re various status update.	2.80



Serendipity Media Ltd.

For professional services provided to June 30, 2024

Client 358679

Attached to Invoice LABU-223

2024-06-06	Email reply to Ari Taub re productions with no lender; [REDACTED]; Message with G. Mackintosh re Dropbox uploading; Email with auditor to set up meeting to discuss T2 filing.	0.50
2024-06-07	Call with N. Deng re various payments; Call with I. Chiu re collecting hard drives; Various messages with G Mackintosh re Dropbox; Emails with accountants to set up call on T2's.	0.50
2024-06-09	Review supplier invoices and update cost summary, email with N. Deng re same; Email with team re waiver upon releasing data; Emails with auditor re T2 filings; Update status tracker re T2 filing.	1.00
2024-06-10	Emails re call with Stikeman; [REDACTED]; Review waiver from Measurable Genius; Email with Measurable Genius re handover of assets; [REDACTED], estimated costs for filing T2's.	1.50
2024-06-11	Schedule call with N. Honess re internal update; Email with Deloitte re shipping fee payment and messages with N. Deng re same; Review cheque requisition prepared by N. Deng and messages re same.	0.20
2024-06-12	Call with N. Honess re update and memo to file; Update status tracker; Email with Measurable Genius re handover of assets; Review distribution agreement for Angel 3 and send to N. Honess for signature; Email re paying accountant invoice; Email with legal counsel re waiver and release to Measurable Genius; Sign quotes from Measurable Genius; Emails re Angel 3 distribution agreement; Redline waiver and release agreement and send to Measurable Genius.	2.00
2024-06-13	Emails with N. Honess; [REDACTED]; Emails re outstanding invoices; Call with G. Mackintosh re Ontario Creates account set up; Email with [REDACTED] re Angel 3 distribution; Draft letter to Ontario Creates re notice of receivership and access to portal.	2.00
2024-06-14	Email with Ontario Creates; Email with Measurable Genius; [REDACTED]; Messages with N. Deng re payments.	0.40
2024-06-17	[REDACTED] Review various emails from Enlightened Capital re disclaimer of distribution agreements with a company owned by [REDACTED]; Email with N. Honess and K. Fellowes to discuss same; Email with [REDACTED] re pre-existing agreement and implications; [REDACTED]; Draft memo to RBC re cost to recover tax credits.	3.30
2024-06-18	Continue to draft memo to RBC re cost to recover tax credits; [REDACTED]; Email with Measurable Genius re hard drive pick up.	5.00
2024-06-19	Emails re Angel 3 data stored at Measurable Genius and [REDACTED]; Various emails with N. Honess and K. Fellowes.	0.30
2024-06-20	Email with [REDACTED] re levelFILM distribution agreement; Update memo to RBC and email to N. Honess; Review various emails and update to-do list; Email re [REDACTED] contact info.	1.30
2024-06-21	Call with N. Honess re status update and memo review; Email with [REDACTED] re charge rate; Email with [REDACTED] re Angel 3 distribution.	0.50
2024-06-24	Review file status and send to-do's for I. Chiu and G. Mackintosh; Status update call with I. Chiu and G. Mackintosh to go over to-do's; Call with N. Honess and K. Fellowes re various issues and update; Various emails and calls with team and Measurable Genius re collection of hard drives; Finalize memo re costs to recover tax credits and send to RBC; Email from [REDACTED] and discuss with G. Mackintosh and F. Reilly-Gordon re RT0002 account and CRA online access; Emails with [REDACTED] and set up call; Email with Measurable Genius re hard drives; Review draft email to Ontario Creates from J. Goldstein; Follow up with Ontario Creates re portal access; Email with [REDACTED] re invoice; Follow up with [REDACTED] on Dropbox access to books and records.	3.30
2024-06-25	Emails with Measurable Genius re hard drive trade-in discount, review and sign quotes; Introduction call with [REDACTED]; Review engagement letter of [REDACTED] and email to N. Honess for signature; Review email from Ontario Creates; Email with [REDACTED] re name change of Ascend; Fill in signing officer form and email to N. Honess for signature; Emails re downloading books and records from Serendipity Dropbox; Review email from [REDACTED] re Angel Three distribution status update; Draft and send email to [REDACTED] re existing distribution agreements and request accounting of receipts.	1.90
2024-06-26	Call with Akshit re revenue collection and CRA access; Email with Deloitte re distribution agreements; Email with [REDACTED] re Ontario Creates account; Instruct G. Mackintosh re summarizing existing distribution and license agreements and CRA online access; Email with [REDACTED]; Email to N. Honess re documents to sign; Update signing officer form; Email with legal counsel re [REDACTED] engagement letter and update same.	1.70
2024-06-27	Emails with [REDACTED] re engagement letter and call next week; Update call with RBC; Email with Ontario Creates; Various emails with N. Honess and K. Fellowes re distribution and call with N. Light; Follow up with G. Mackintosh re to-do's; Email with Ari and Sarah re: CRA online access and GST filing; Review email from Deloitte re revenue collected.	1.70



Serendipity Media Ltd.

For professional services provided to June 30, 2024

Client 358679

Attached to Invoice LABU-223

2024-06-28	Review exploitation agreement summary prepared by G. Mackintosh; Review various agreements; Email to N. Honess and K. Fellowes re same; Call with N. Honess and K. Fellowes re status update and path going forwards; Follow up email to [REDACTED] distribution agreements; Send distribution agreements to counsel; Email and call with Deloitte re revenue receipts and wire information; Email from Ontario Creates and set up accounts; Emails and messages re setting up account in portal; Emails with S. Howell and internally re CRA online access; Schedule call with Deloitte; Review Gowlings letter to terminate distribution agreements.	1.90
Longmai Yan		42.40
2024-06-10	General administration and correspondence for the receivership.	0.30
Mark Arzadon		0.30
2024-06-03	Call with L. Yan re: outstanding invoices; Track invoices on spreadsheet; Organize invoices.	1.50
2024-06-06	Confirm receipt of wire transfer; Talk with manager re: same.	0.10
2024-06-07	General file administration re: creating deposit requisition, send to manager for approval and update Ascend re: same.	1.00
2024-06-10	General file administration re: create cheque requisitions for contractor invoices; Send same to N. Honess via DocuSign for approval; Save signed cheque requisitions in file server.	2.10
2024-06-11	Send cheques for signature; Update file server; Confirm with L. Yan the amounts to be paid.	0.40
2024-06-12	Send cheques for signatures; Print and mail out cheques; Save the same to file server.	1.60
2024-06-13	Update L. Yan re: invoices that were paid and the invoices still remaining; Update tracking sheet re: same.	0.30
Nyamal Deng		7.00
2024-06-06	Review WIP; Discussions w/ team on data storage and payments.	0.30
Par Zilka		0.30
Time Summary		92.85
M Wentzell, Partner	0.70 hours @ \$ 585.00 per hour	\$ 409.50
N Honess, Partner	18.40 hours @ \$ 585.00 per hour	\$ 10,764.00
F Reilly Gordon, Associate	2.40 hours @ \$ 225.00 per hour	\$ 540.00
G Mackintosh, Associate	14.30 hours @ \$ 225.00 per hour	\$ 3,217.50
I Chiu, Co-op Associate	6.75 hours @ \$ 135.00 per hour	\$ 911.25
J Dowdell, Associate	0.10 hours @ \$ 225.00 per hour	\$ 22.50
J Saxton, Senior Manager	0.20 hours @ \$ 517.50 per hour	\$ 103.50
L Yan, Manager	42.40 hours @ \$ 427.50 per hour	\$ 18,126.00
M Arzadon, Associate	0.30 hours @ \$ 189.00 per hour	\$ 56.70
N Deng, Associate	7.00 hours @ \$ 135.00 per hour	\$ 945.00
P Zilka, Manager	0.30 hours @ \$ 427.50 per hour	\$ 128.25
92.85		\$ 35,224.20



August 1, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-246

Professional services provided to July 31, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary.

\$14,577.75

DISBURSEMENT: Dropbox subscription charges

164.46

Administration and Technology Charge 737.11

Sub Total 15,479.32

GST 773.96

CAD \$16,253.28

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@ca.gt.com

Serendipity Media Ltd.
For professional services provided to July 31, 2024
Client 358679
Attached to Invoice LABU-246

2024-07-11	Status update with L. Yan.	0.30
Mark Wentzell		0.30
2024-07-02	Emails re: storage of assets.	0.20
2024-07-03	Email with L. Yan re: tax application call with specialist.	0.20
2024-07-04	Update with L. Yan on progress.	0.50
2024-07-05	Various emails re: storage, distribution, cash.	0.50
2024-07-08	Various emails re: distribution agreements and next steps thereon; Emails with Ontario Creates.	0.60
2024-07-09	Review of CRA access request documents; Update on distribution matters; Update on "take down" notices.	0.80
2024-07-11	Various emails with L. Yan, Karen re: insurance matters; Various emails with Karen, L. Yan re: distribution matters, next steps to monetize productions.	1.20
2024-07-22	Update on distribution matters, agreements and [REDACTED]	0.40
2024-07-23	Review of emails from Deloitte/Deloitte counsel; Update call with Karen and plan for moving forward.	0.90
2024-07-24	Review and signing letter to Pichette; Update on Deloitte bankruptcy; Update on Deloitte motions re: receivership and query to Karen re: same.	0.40
2024-07-25	Emails with N. Light and Karen re: distribution/take down matters.	0.30
2024-07-26	Various emails re: Deloitte bankruptcy and funds owed to us; Various emails re "storyblocks" issue.	0.50
2024-07-29	Review of summary from Karen re: Deloitte report and comments thereon; Update email to Karen, L. Yan re: next steps re: distribution.	0.90
2024-07-30	Review of Deloitte's confidential report; Discussion with Karen re: distribution deal; Update to RBC.	0.80
2024-07-31	Update on Deloitte court hearing from Karen and discussion re: distribution agreement.	0.30
Neil Honess		8.50
2024-07-03	Check if CRA online access has been received.	0.20
2024-07-08	Check CRA online access; Advise G. Mackintosh re: same.	0.20
2024-07-12	Check CRA online for access and correspond with G. Mackintosh re: same. Emails with team re: getting CRA access.	0.50
2024-07-26	Call with G. Mackintosh on potential next steps for GST/HST accounts.	0.30
Finn Reilly Gordon		1.20
2024-07-04	Review digital asset pick-up from Measurable Genius with I. Chiu; Review correspondence re: Digital Assets.	0.50
2024-07-08	Review of correspondence re: CRA & RT accounts; Offline access request forms and cover letters for CRA submission.	3.00
2024-07-09	Review correspondence from CRA re: outstanding GST filings; Dropbox management & adding I. Chiu & L. Yan to folders.	0.50
2024-07-10	Complete CRA offline access request forms and fax to CRA re: same; Review correspondence from CRA re: GST Returns.	1.00
2024-07-11	Discussion with CRA re: GST Returns; Review correspondence re: GST returns & RT accounts; Develop request forms to open RT2 accounts.	1.00
2024-07-12	Review of correspondence re: [REDACTED] & CRA access requests; Discussion with L. Yan & F. Gordon re: CRA access; Review of CRA waiver re: tax credits.	0.50
2024-07-15	Review correspondence re: T2029 forms & CRA online access; Develop CRA online access requests forms & T2029 forms.	0.50
2024-07-16	Develop CRA online access requests forms.	0.50
2024-07-17	Review correspondence & email to [REDACTED] re: uploading data to Dropbox; Discussion with I. Chiu re: data upload time.	0.50
2024-07-18	Review CRA online & offline access requests; Adjust letters to CRA re: online access and addressed to the Insolvency Intake Centre; Review of correspondence re: user management on Dropbox.	2.00



Serendipity Media Ltd.

For professional services provided to July 31, 2024

Client 358679

Attached to Invoice LABU-246

2024-07-22	Review and request approval from N. Honess re: T2029 forms; Review correspondence re: CRA online access and develop access request forms re: same.	0.50
2024-07-23	Fax to CRA re: T2029 forms; Execution of T2029 forms.	1.00
2024-07-26	Review of CRA access to Serendipity Media Ltd and discussion with F. Reilly-Gordon re: same and RT1/2 accounts; Review of correspondence from [REDACTED] re: T2029 forms and email re: same.	1.00
2024-07-30	Review of CRA RT, [REDACTED], & Ontario Creates accounts.	0.20
Gregor Mackintosh		12.70
2024-07-03	Get signature from the partner N. Honess and write email for hard drive pick up.	0.10
2024-07-04	Drive to office to store hard drives.	0.40
2024-07-04	Drive to Measurable Genius to pick up hard drives.	0.50
2024-07-04	Storing hard drives, and writing report.	0.40
2024-07-04	Test hard drives.	1.00
2024-07-10	Prepare next hard drive to be uploaded to Dropbox.	0.60
2024-07-10	Verifying file upload to Dropbox; Trouble shooting files that did not download.	0.90
2024-07-11	Upload the next hard drive to Dropbox.	0.50
2024-07-12	Send email to Dropbox IT for assistance.	0.20
2024-07-15	Email post production team about status of hard drive upload.	0.20
2024-07-17	Verify file integrity on Dropbox and starting next upload.	0.40
2024-07-18	Verify files were downloaded properly and start next upload to Dropbox.	0.50
2024-07-18	Respond to email and add new user to Dropbox.	0.10
Ivan Chiu		5.80
2024-07-15	Bank reconciliation.	0.10
2024-07-16	Process wire.	0.10
Jacqueline Dowdell		0.20
2024-07-16	Review and e-sign 4 cheques in ascend.	0.10
2024-07-17	Approve wire payment.	0.10
James Saxton		0.20
2024-07-02	Review [REDACTED] time sheet June 2024; Email re: pick up hard drives from MG.	0.20
2024-07-03	Call with Deloitte re: revenue collection, Serendipity bankruptcy, insurance, etc.; Follow up email to N. Honess and K. Fellowes re: same and next step; Review [REDACTED] timesheet for June; Email with I. Chiu re: hard drive pick up; Review Measurable Genius invoices.	1.10
2024-07-04	Call with N. Deng re: June invoices; Email with [REDACTED] re: access to portal; Follow up email with Deloitte re: insurance coverage; Various emails with Deloitte and legal counsel re: holding back RBC entitled revenue; Reactivate access to Ontario Creates portal for [REDACTED]; [REDACTED]; Email with I. Chiu re: hard drive pick up and storage and immediate next steps; Review disclaimer letters; Follow up email to [REDACTED]; Email with insurance broker to serve receivership order and inquire about coverage.	1.60
2024-07-05	Call with IT re: hard drive access and email with team re same; Email with Brenda re: portal access; Review [REDACTED] timesheet and invoice for June and email re: bank reconciliation.	0.50
2024-07-08	Email with Ontario Creates re: all-lender call; Email re: uploading data to Dropbox; Email re: [REDACTED] response; Follow up with [REDACTED] Emails from and to legal counsel re: take down notices.	0.60
2024-07-09	Call with I. Chiu re: uploading data to Dropbox; Email with [REDACTED] re: post production and Dropbox; Email from K. Fellowes re: call with distributor; Review bank reconciliation from A [REDACTED]; Consider allocation of costs to different productions; Review insurance policy provided by agent and consider proper insurance coverage in light of distribution.	1.00



Serendipity Media Ltd.

For professional services provided to July 31, 2024

Client 358679

Attached to Invoice LABU-246

2024-07-10	Email with N. Honess and K. Fellowes re: potential disclaimer of distribution agreements and insurance coverage; Email to Insurance broker re: follow up requests; Messages re: GST returns; Email with [REDACTED] re: follow up; Call with N. Deng and email to N. Honess re: allocating and tracking costs and expenses.	1.50
2024-07-11	Email with contractors re: tracking costs; Review insurance policies provided by insurance broker, email with insurance brokers re: same; Email to legal counsel re: insurance coverage; Emails with [REDACTED] re: Dropbox access; Message internally re: GST returns.	1.30
2024-07-12	Review T2029 waiver and instruct G. Mackintosh to fill in and send to N. Honess for signature; Email from and to [REDACTED] and filing T2029 waiver; Emails re Dropbox access.	0.60
2024-07-15	Give Dropbox access to distributor and [REDACTED] Email with accountant re: payment; Email with team re: T2029 and CRA online access.	0.30
2024-07-16	Email with insurance broker re: addresses and inquire about E&O quote.	0.20
2024-07-17	Emails re: insurance application form; Discuss with team re: uploading to Dropbox; Review distribution agreement between TDMMDI and SML; Email internally re: same.	0.50
2024-07-19	Various emails with [REDACTED]; Email with [REDACTED].	0.30
2024-07-22	Review bankruptcy motion by Deloitte; Set up catch up meeting with counsel.	0.20
2024-07-23	Prepare and attend call with N. Honess and K. Fellowes re: status update; Various emails with [REDACTED] and [REDACTED] re: legal issues and engagement of [REDACTED]; Email with [REDACTED] re: engagement letter.	0.90
2024-07-24	Review and email with team re: [REDACTED] engagement letter, execute and email back to [REDACTED].	0.30
2024-07-25	Review motion record by Deloitte to petition SML into bankruptcy.	0.50
Longmai Yan		11.60
2024-07-04	Call with L. Yan re: outstanding invoices; Create cheque requisitions for same.	0.60
2024-07-10	Call with L. Yan re: GST and outstanding invoices.	0.40
2024-07-16	General file administration re: cheque requisitions; Process payments; E-file remittance voucher; Save back up to server; Print and mail out cheques.	1.00
2024-07-17	Process payments; Update L. Yan re: same.	0.10
Nyamal Deng		2.10
2024-07-11	Review and approve invoices.	0.10
2024-07-16	Review and sign cheque reqs.	0.20
Par Zilka		0.30

Time Summary

M Wentzell, Partner	0.30	hours @	\$	585.00	per hour	\$	175.50
N Honess, Partner	8.50	hours @	\$	585.00	per hour	\$	4,972.50
F Reilly Gordon, Associate	1.20	hours @	\$	225.00	per hour	\$	270.00
G Mackintosh, Associate	12.70	hours @	\$	225.00	per hour	\$	2,857.50
I Chiu, Co-op Associate	5.80	hours @	\$	135.00	per hour	\$	783.00
J Dowdell, Associate	0.20	hours @	\$	225.00	per hour	\$	45.00
J Saxton, Senior Manager	0.20	hours @	\$	517.50	per hour	\$	103.50
L Yan, Manager	11.60	hours @	\$	427.50	per hour	\$	4,959.00
N Deng, Associate	2.10	hours @	\$	135.00	per hour	\$	283.50
P Zilka, Manager	0.30	hours @	\$	427.50	per hour	\$	128.25
	42.90					\$	14,577.75

42.90



September 1, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-291

Professional services provided to August 31, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary. \$16,639.20

DISBURSEMENT: Storage for production assets 308.53

Administration and Technology Charge 847.39

Sub Total 17,795.12

GST 889.76

CAD \$18,684.88

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking and cheque.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@ca.gt.com

Serendipity Media Ltd.
For professional services provided to August 31, 2024
Client 358679
Attached to Invoice LABU-291

8/2/2024	[REDACTED]; Discussions and emails with L. Yan and K. Fellowes re: same; Formulation of go forward plan and actioning same.	1.10
8/6/2024	Review of various emails re: Angel 3 disallowance, emails with K. Fellowes and L. Yan re: same and planning for next steps; Various emails re: hiring [REDACTED]; [REDACTED].	1.60
8/8/2024	Updates on various issues re: rejection.	0.60
8/9/2024	[REDACTED]	0.60
8/12/2024	[REDACTED]; Discussions with K. Fellowes re: hiring consultants re: [REDACTED]	1.10
8/13/2024	Call with [REDACTED] re: distribution matters; Update on Deloitte bankruptcy and next steps.	1.10
8/15/2024	Review of engagement letter for [REDACTED]; Review of documents from Brent re: Angel 3 and various emails with K. Fellowes re: same.	0.90
8/16/2024	Emails with L. Yan re: portal update; Consultant matters.	0.50
8/19/2024	[REDACTED] Update on distribution matters; Update call and planning for next steps.	1.20
8/20/2024	[REDACTED]; Call with consultant re: Angel 3 response.	0.90
8/21/2024	Call with Mike at RBC re: update and next steps, preparation for same and follow up with K. Fellowes.	0.90
8/23/2024	Updates on funds from Deloitte.	0.60
8/26/2024	Review and approval of invoices; Update on RFP.	0.40
8/26/2024	Emails re: Ontario creates; [REDACTED].	0.60
8/29/2024	Angel 3 distribution matters and emails re: same.	0.60
8/30/2024	Update on Angel 3 distribution, next steps re: same.	0.60
Neil Honess		13.30
8/1/2024	[REDACTED].	0.40
8/2/2024	[REDACTED].	0.10
8/8/2024	[REDACTED]	0.20
8/9/2024	Review of CRA RT accounts and outstanding GST filings; [REDACTED].	0.50
8/12/2024	Review of Serendipity Media CRA & GST filings and discussion with L. Yan re: same.	0.20
8/14/2024	[REDACTED] Call to CRA re: GST filings & RT2 accounts.	0.70
8/16/2024	[REDACTED]	0.40
8/21/2024	General file administration and management; Call with CRA re: RT0002 accounts and deemed trust claim; Drafting letters to CRA re: RT0002 accounts for all entities and fax to CRA re: same; Review of correspondence re: CRA deemed trust claim for Serendipity Media Ltd. & The Devil Made Me Do It.	2.60
8/22/2024	Review and analysis of CRA accounts re: CRA deemed trust claim for Serendipity Media Ltd. & The Devil Made Me Do It; Analysis of Ontario Creates applications for The Devil Made Me Do It.	0.70
8/26/2024	CRA online check to understand the status of RT0002 accounts.	0.10
8/29/2024	Review correspondence from L. Yan re: data uploads and email to [REDACTED] re: same; Review of CRA online RT0002 account setup.	0.30
8/30/2024	Review of CRA accounts for the five production companies and message to L. Yan re: same; Call to CRA re: deemed trust claim.	0.30
Gregor Mackintosh		6.50
8/1/2024	Manually exporting files to Dropbox.	1.00
8/2/2024	Manually exporting files to Dropbox.	1.00

Serendipity Media Ltd.
For professional services provided to August 31, 2024
Client 358679
Attached to Invoice LABU-291

8/6/2024	Uploading files to the server.	1.70
8/8/2024	Uploading files onto the cloud.	1.00
8/9/2024	Uploading files onto Dropbox.	1.00
8/12/2024	Uploading files and admin related to upload	0.60
8/13/2024	Uploading files to the Cloud and organizing the files.	2.10
8/15/2024	Uploading files.	1.50
8/19/2024	Uploading files to Dropbox.	1.00
8/20/2024	Uploading files to Dropbox.	1.30
8/22/2024	Uploading files to Dropbox.	1.50
8/26/2024	Writing uploading instructions.	0.50
8/26/2024	Uploading files to Dropbox.	1.50
8/29/2024	Uploading Files to Dropbox.	1.00
8/30/2024	Emailing post production team.	0.10
Ivan Chiu		16.80
8/6/2024	Bank reconciliation.	0.10
8/26/2024	Process wire payment.	0.10
Jacqueline Dowdell		0.20
8/26/2024	Review and approve wire payment.	0.10
James Saxton		0.10
8/1/2024	Review [REDACTED] timesheet and invoice for July and various emails on status of post production works; [REDACTED] [REDACTED] Email with BMO re same.	0.70
8/6/2024	[REDACTED]; Review and save various invoices from vendors/contractors.	0.50
8/7/2024	[REDACTED] Various emails with N. Honess and counsel re: same; Correspondences re: setting up call with [REDACTED]; Review contractor invoices and email re: same; Check Ontario Creates portal and email re: notification received on portal.	1.20
8/8/2024	Call with [REDACTED] and K. Fellowes.	0.50
8/13/2024	Email with Deloitte re: RBC funds; [REDACTED] [REDACTED]	0.50
8/14/2024	Review information and notes from [REDACTED] re: Angel 3, and summarize same to legal counsel.	1.50
8/15/2024	Put draft NDA on GT letter head and email with K. Fellowes re: same; Follow up with [REDACTED] re: extension; Email with N. Honess and G. Mackintosh re: portal; Email re: T2029 waivers.	0.50
8/16/2024	Email re: extension of 30-day for response; [REDACTED] [REDACTED]	0.30
8/19/2024	Call with N. Honess and K. Fellowes; Draft email update to RBC.	1.00
8/20/2024	Email with [REDACTED] re: distribution agreement.	0.20
8/21/2024	Call with RBC; Email with Deloitte re: update; Discuss with N> Deng re: funds received and invoices to pay; Email reply to Deloitte re: ATB account balance; Discuss with I. Chiu re: uploading data; Email with [REDACTED] re: broadcasting deadline for TDMMDI and diarize it in calendar.	1.20
8/22/2024	[REDACTED].	0.10
8/23/2024	[REDACTED] Email internally re: same; Discuss with G. Mackintosh re: CRA deemed trust claim.	0.30

Serendipity Media Ltd.
For professional services provided to August 31, 2024
Client 358679
Attached to Invoice LABU-291

8/26/2024	Email from K. Fellowes re: meeting with ON Creates; Check Ontario Creates portal and email re: status of each production.	0.30
8/28/2024	██████████ Email with D. Pichette re: cheque issue; Email with K. Fellowes re: distribution agreements; Compare documents; Prepare distribution agreements for each production and apply N. Honess e-signature.	1.00
8/29/2024	Email with K. Fellowes re: distribution agreement with ██████████; Email signed distribution agreements to K. Fellowes; Email with G. Mackintosh re: following up with ██████████; ██████████.	0.60
8/30/2024	Various emails internally re: Angel Three distribution; Email with ██████████ to set up meeting; Email with I. Chiu and ██████████ re: post production of Angel Three and TDMMDI; Set up call with ██████████; Email internally re: production assets; Review ██████████ August timesheet.	0.70
Longmai Yan		11.10
8/28/2024	Assist L. Yan on drafting the Distribution Agreement.	0.30
Mark Arzadon		0.30
8/19/2024	Review trust account for incoming wires; Review outstanding fees and send same to L. Yan.	0.10
8/21/2024	Review trust account for incoming wires; Create deposit requisition; Talk with L. Yan re: same.	0.60
8/22/2024	Post transaction in software; Save back up to file server.	0.10
8/26/2024	Respond to contractor re: wire transfer; Talk with L. Yan re: same.	0.20
8/29/2024	Email with contractor re: cheque printed error; Talk with J. Dowdell re: same; Reprint and mail cheque.	0.70
Nyamal Deng		1.70

Time Summary
50.00

N Honess, Partner	13.30	hours @	\$	585.00	per hour	\$	7,780.50
G Mackintosh, Associate	6.50	hours @	\$	225.00	per hour	\$	1,462.50
I Chiu, Co-op Associate	16.80	hours @	\$	135.00	per hour	\$	2,268.00
J Dowdell, Associate	0.20	hours @	\$	225.00	per hour	\$	45.00
J Saxton, Senior Manager	0.10	hours @	\$	517.50	per hour	\$	51.75
L Yan, Manager	11.10	hours @	\$	427.50	per hour	\$	4,745.25
M Arzadon, Associate	0.30	hours @	\$	189.00	per hour	\$	56.70
N Deng, Associate	1.70	hours @	\$	135.00	per hour	\$	229.50
	50.00					\$	16,639.20



November 1, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-348

Professional services provided to October 31, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary.

\$23,892.75

DISBURSEMENT: Dropbox subscription

252.80

Administration and Technology Charge 1,207.28

Sub Total 25,352.83

GST 1,267.64

CAD \$26,620.47

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking and cheque.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@doane.gt.ca

Audit • Tax • Advisory

A Canadian Member of Grant Thornton International Ltd

All accounts outstanding over 30 days will be charged interest at a rate of 1.5% per month (18% per annum) until paid.



Doane Grant Thornton

Serendipity Media Ltd.

For professional services provided to October 31, 2024

Client 358679

Attached to Invoice LABU-348

9/4/2024	Various emails re: distribution matters; [REDACTED].	1.20
9/5/2024	[REDACTED]	0.60
9/9/2024	Review of emails re: Angel 3 distribution; Strategy call and discussion of next steps.	0.90
9/11/2024	Email update to counsel and L. Yan re: RBC comments and discussion re: next steps.	0.90
9/12/2024	Various emails re: next all-lender call.	0.30
9/16/2024	Update call with K. Fellowes; Update matters with L. Yan.	0.80
9/17/2024	[REDACTED]	0.60
9/23/2024	Update from K. Fellowes on all-lender call, next steps; Review of update memo from L. Yan and comments thereon; Call with M. Wells and RBC.	1.40
9/24/2024	Review of memo and plan from Deloitte; Email in response to same.	0.90
9/26/2024	Update email to Mike at RBC re: bank accounts; Finalization and sending of update memo.	0.60
9/27/2024	Prep for and update call with RBC.	0.60
10/1/2024	Update on Bell distribution matter.	0.20
10/2/2024	Various emails re: distribution matters.	0.60
10/3/2024	Further emails re: distribution rights including emails with B. Dever; [REDACTED].	0.40
10/8/2024	Update call with counsel and discussion re: next steps.	0.80
10/9/2024	Review of letter from Deloitte to government; Emails re: same and discussion re: next steps on this matter with K. Fellowes.	0.90
10/10/2024	Various emails with producer, distributor, counsel and internally re: final cut version and distribution thereof.	0.80
10/11/2024	Update from Mike at RBC re: RBC express and comments thereon.	0.20
10/15/2024	[REDACTED]	0.70
10/18/2024	Serendipity update call, discussion on next steps and actions thereon.	0.70
10/21/2024	[REDACTED]	1.30
10/22/2024	Further emails re: distribution matters and completion of films and discussion with counsel and internally re: same.	0.70
10/24/2024	[REDACTED]	0.60
10/25/2024	Review of insurance matters and email re: same.	0.60
10/29/2024	Various calls and emails [REDACTED] re: Angel 3 including review of various drafts of the letter; Discussion of Denton's input and various issues raised around content.	1.20
10/30/2024	[REDACTED]; Update on distributor not stopping distribution in France.	0.70
Neil Honess		19.20
9/4/2024	Call with CRA re: status of deemed trust claim fax.	0.30
9/12/2024	Call with CRA re: deemed trust claim and confirmation of fax incoming on September 13, 2024.	0.20
9/16/2024	Review and actioning of the T2029 forms for The Devil Made Me Do It ON. Ltd. and eFax to CRA re: same.	0.30
9/17/2024	Review of CRA submitted deemed trust claim re: The Devil Made Me Do It 1 On. Ltd and email to L. Yan & N. Honess re: same and review of correspondence re: same.	0.50
9/26/2024	Review of correspondence from Canada Revenue Agency re: T2029 waiver and email to L. Yan re: same.	0.30
10/11/2024	Review of hard drives received from Measurable Genius and email to L. Yan re: same.	0.30
10/29/2024	Call with various shipping companies re: hard drive shipment and discussions with L. Yan re: same; Review of assets for shipment and receiver's correspondence.	1.40
Gregor Mackintosh		3.30
9/10/2024	Bank reconciliation.	0.10
9/24/2024	Process wire payment.	0.10



Doane Grant Thornton

Serendipity Media Ltd.

For professional services provided to October 31, 2024

Client 358679

Attached to Invoice LABU-348

10/8/2024	Bank reconciliation.	0.10
Jacqueline Dowdell		0.30
9/24/2024	Review and approve wire payment.	0.10
9/25/2024	Review and e-sign cheque.	0.10
James Saxton		0.20
9/9/2024	Update call with K. Fellowes and N. Honess; Change dates on distribution agreements and email with K. Fellowes re: same; Email re: insurance matters; Email re: T2029 extension forms; Email re: distribution rights payment; Review Stikeman invoices; Review [REDACTED] invoices and email re: post-production work progress and completion date; Email with N. Deng re: budget; Email with N. Honess re: Stikeman invoice.	2.10
9/10/2024	Email re: Angel Three deliverables.	0.10
9/11/2024	Email with K. Fellowes and N. Honess re: RBC update, Bill Dever distribution agreements, etc.	0.30
9/13/2024	Review Measurable Genius invoice and email re: same.	0.10
9/16/2024	Draft memo to RBC; Call with N. Honess and K. Fellowes; Email to N. Deng re: payment of August invoice; Email [REDACTED] [REDACTED] Emails re: measurable genius invoice.	2.70
9/17/2024	Various emails; Set up calls; [REDACTED].	0.20
9/18/2024	Review costs to date, SRD, and calculate funding requirement; Various emails with N. Deng re: same; Email re: Stikeman invoice; Finalize funding request calculation.	1.20
9/19/2024	Attend call with lender group; Continue to draft memo to RBC; Email to N. Honess and legal counsel re: same.	4.10
9/23/2024	Status update call with N. Honess and K. Fellowes; Various emails from RBC re: deposit.	0.50
9/25/2024	Review comments and finalize memo to RBC; Prepare receiver certificate; Various emails with N. Honess and K. Fellowes re: same.	1.20
9/27/2024	Email re: TDMMDI post-production work status; Review CRA notice re: T2029 extension and email with [REDACTED] re: same; Email with B. Dever re: production assets and set up call.	1.10
10/1/2024	Call with B. Dever re: production assets and insurance; Email with G. Mackintosh re: Comfort Food; Email with Deloitte re: Bell Media contact; Review and complete E&O insurance application form; Review [REDACTED] timesheet and invoice.	0.90
10/2/2024	Email with B. Dever re: rescission of pre-receivership distribution agreement and Bell Media contact info.	0.20
10/8/2024	Status update call with K. Fellowes and N. Honess; Review distribution agreement lists; Email with G. Mackintosh re: production assets; Manage Dropbox account access.	0.80
10/9/2024	Give notice to insurance broker re: change in distributor; Fill in insurance application form for TDMMDI; Download Angel Three final cut and email with [REDACTED] re post-production; Review existing distribution agreements; Email with K. Fellowes re: various to-do's after Tuesday's call.	1.10
10/10/2024	Email from [REDACTED] and email with K. Fellowes re: same.	0.10
10/15/2024	[REDACTED]; Email with [REDACTED] re: various questions; Email from [REDACTED] re: post-production.	0.20
10/21/2024	[REDACTED]; Status update call with counsel; Email with [REDACTED] re: follow up questions on Angel 3; Email with counsel re: insurance application form.	0.80
10/22/2024	Message N. Deng re: payment of September invoices; Email from counsel re: insurance application form; Draft long email to B. Dever regarding distribution plans.	1.00
10/23/2024	Various emails with B. Dever re: E&O insurance, courier hard drives, Angel Three distribution; Review draft termination notice from B. Dever; Set up call; Review comments on insurance application form; Email with G. Mackintosh re: courier of hard drives; Prepare Angel Three distribution agreement; Email from [REDACTED] re: information on Angel Three and pass on to legal counsel; Call with B. Dever.	1.90



Doane Grant Thornton

Serendipity Media Ltd.

For professional services provided to October 31, 2024

Client 358679

Attached to Invoice LABU-348

10/24/2024	Numerous emails with B. Dever and internally re: E&O insurance, Storyblocks license issue, South African production contract, etc.; Email summary to N. Honess re: same.	1.40
10/25/2024	Emails with B. Dever re: Dropbox access, next step re: Storyblocks and E&O insurance.	0.30
10/28/2024	Email with B. Dever re: Dropbox access request, invoices; Review invoice and email with N. Deng re: payment; Email re: shipping hard drives; [REDACTED]; Follow up with [REDACTED] re CRA audits.	1.00
10/29/2024	[REDACTED]; Various emails and messages with B. Dever and G. Mackintosh re: shipping of hard drives; Email with [REDACTED] re: CRA audits and email with Stikeman re: same.	1.60

Longmai Yan

24.90

9/4/2024	Reprint and mail out cheques; Emails with contractors re: same.	0.40
9/9/2024	Review August invoices and do budget analysis; Message with L. Yan re: same.	0.30
9/17/2024	Create summary of professional fees and cost; Emails with L. Yan re: same.	1.70
9/18/2024	General file administration re: create cheque requisitions; Edit professional cost and fees summary; Pull SRD to date and update spreadsheet; Emails with L. Yan re: same.	2.80
9/24/2024	General file administration re: process wire transfer; Prepare and send cheques for signatures; Print and mail out cheques; Update invoice tracker.	0.60
9/25/2024	General file administration re: send cheque for signature; Print and mail out cheque; Save back up to file server.	0.20
10/1/2024	General file administration re: process deposit.	0.10
10/23/2024	General file administration re: create cheque requisitions; Messages with L. Yan re: same.	0.30
10/28/2024	General file administration re: create wire requisition; Call with company to confirm wire details.	0.50

Nyamal Deng

6.90

9/23/2024	Review and approve WIP; Review and approve several cheque reqs.	0.30
10/1/2024	Review and sign deposit req.	0.10

Par Zilka

0.40

Time Summary

55.20

N Honess, Partner	19.20	hours @	\$	585.00	per hour	\$	11,232.00
G Mackintosh, Associate	3.30	hours @	\$	225.00	per hour	\$	742.50
J Dowdell, Associate	0.30	hours @	\$	225.00	per hour	\$	67.50
J Saxton, Senior Manager	0.20	hours @	\$	517.50	per hour	\$	103.50
L Yan, Manager	24.90	hours @	\$	427.50	per hour	\$	10,644.75
N Deng, Associate	6.90	hours @	\$	135.00	per hour	\$	931.50
P Zilka, Manager	0.40	hours @	\$	427.50	per hour	\$	171.00
	55.20					\$	23,892.75



December 1, 2024

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-374

Professional services provided to November 30, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary. \$15,298.20

DISBURSEMENT: Dropbox subscription and shipping costs 455.51

Administration and Technology Charge 787.69

Sub Total 16,541.40

GST 827.07

CAD \$17,368.47

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking and cheque.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@doane.gt.ca

Audit • Tax • Advisory

A Canadian Member of Grant Thornton International Ltd

All accounts outstanding over 30 days will be charged interest at a rate of 1.5% per month (18% per annum) until paid.



Serendipity Media Ltd.

For professional services provided to November 30, 2024

Client 358679

Attached to Invoice LABU-374

11/26/2024	Status updates with partner and review various issues regarding stakeholders; Call and status update with RBC.	0.60
Mark Wentzell		0.60
11/4/2024	Discussions with N. Deng re: insurance; Emails re: update with M. Wells.	0.60
11/5/2024	Prep for and update call with M. Wells at RBC.	0.80
11/6/2024	Various emails re: shipping hard drives to B. Dever for distribution; Discussions internally.	0.80
11/7/2024	Various emails re: billings and SRD; Update on distribution matters; Discussions with G. Mackintosh re: same.	0.90
11/8/2024	Latest re: distribution issues.	0.40
11/12/2024	Finalization of SRD and email to M. Wells at RBC re: same.	0.50
11/19/2024	Discussion with L. Yan re: reporting to RBC.	0.60
11/25/2024	Various discussions around next steps, plan going forward, budgeting and reporting to RBC.	0.60
11/26/2024	Various emails with L. Yan and B. Dever re: distribution.	0.40
11/27/2024	Update on distribution matters.	0.30
11/28/2024	Various emails re: billing matters and updates to RBC.	0.30
11/29/2024	Call with M. Wells at RBC re: general matters.	0.20
Neil Honess		6.40
11/1/2024	Securing the hard drives, preparation to send hard drives to W. Dever of Experiential Dynamics, review of correspondence re: same and emails to stakeholders re: same; Call with various shipping services re: quotes and process.	2.40
11/4/2024	Review of DHL shipment and email to N. Deng re: same; Call with DHL re: quote and shipment.	0.40
11/6/2024	Call with various shipping companies re: hard drives; Call and email with insurance claims re: hard drives; Call with U.S. Customs re: duties & taxes; Call and email with Customs brokers re: duties & taxes and clearance; Email to Kubed Solutions re: imaging of hard drives; Email and discussion with N. Honess re: shipment solutions; Analysis of various solutions for hard drives shipment and insurance issues.	5.10
11/7/2024	Request for quotes from Kubed Solutions re: imaging of hard drives and emails with stakeholders re: same; Analysis of various shipping costs, including insurance, duties & taxes, additional fees, and package shipment.	1.10
11/8/2024	Review of received quotes to image hard drives and emails to various stakeholders re: same; Update email to W. Dever re: hard drive shipment.	0.50
11/12/2024	Emails to W. Dever and L. Yan re: hard drive shipment and requirements; Email to Kubed Solutions re: hard drive copies & process; Review of required hard drives for copy.	0.60
11/13/2024	Copying of hard drives at Kubed Solutions.	1.10
11/14/2024	Update email to W. Dever re: hard drive shipment.	0.10
11/19/2024	Development of detailed invoice including invoice analysis and discussion with L. Yan & N. Deng re: same.	5.10
11/21/2024	Review of correspondence from W. Dever re: hard drive shipment and emails to various stakeholders re: same; Review of correspondence from Kubed Solutions re: hard drive copies and email to request additional quote re: same; Discussion with L. Yan re: same.	0.50
11/22/2024	Review of correspondence from Kubed Solutions related to hard drive imaging and emails re: same and discussion with L. Yan re: same.	0.50
11/26/2024	Organization of DHL hard drive shipment to the United States and discussion with L. Yan re: same.	1.10
Gregor Mackintosh		18.50
11/6/2024	Bank reconciliation.	0.10
11/13/2024	Process wire payment.	0.10
Jacqueline Dowdell		0.20

Serendipity Media Ltd.

For professional services provided to November 30, 2024

Client 358679

Attached to Invoice LABU-374

11/13/2024	Review and approve wire payment.	0.10
James Saxton		0.10
11/3/2024	Review [REDACTED] invoice.	0.10
11/18/2024	Review numerous correspondences with counsel, distributors, etc. while away; Discuss with G. Mackintosh re: shipping of production assets; Email with N. Honess and discuss with G. Mackintosh re: allocation of fees.	0.50
11/19/2024	Call with G. Mackintosh re: fee breakdown; Email with K. Fellowes re: fee breakdown; Emails with N. Deng re: SRD and funding request calculation; Review worksheet prepared by G. Mackintosh and N. Deng; Allocate GT fees across seven categories per detailed time entry; Allocate Stikeman fees; Summary email to N. Honess re: fee breakdown.	2.60
11/20/2024	Review time entry details; Finalize fee breakdown worksheet and compile all invoices; Email to RBC re same.	1.50
11/21/2024	Various calls with B. Dever re: reporting [REDACTED], shipping of assets, Angel Three distribution agreement; Draft letter to distributors re: assigning revenue to receiver; Email from Stikeman; Various calls with G. Mackintosh re: shipping assets, downloading data from Dropbox and cancel subscription.	2.10
11/22/2024	Finalize letter to distributors and buyers to garnish revenue; Email to K. Fellowes and N. Honess re: various outstanding tasks on distribution.	0.80
11/25/2024	Email with B. Dever re: Angel Three distribution agreement and deadline to broadcast TDMMDI; Correspond with N. Honess re: professional fees and memo to RBC; Draft memo to RBC re: activities to date, planned course of actions in the next 12 months, cash deficit, etc.; Review various legal correspondences.	3.00
11/26/2024	Various emails with B. Dever and N. Honess re: TDMMDI distribution; Email with N. Honess re: RBC update; Email with G. Mackintosh re: shipping of assets.	0.70
11/27/2024	Update fee breakdown with Stikeman adjusted rates.	0.50
11/28/2024	Update summary of fees table, various emails with N. Honess and legal counsel re professional fees; Update cash deficit table and email with N. Honess re same.	1.00
11/29/2024	Email re: updated cash deficit schedule.	0.10
Longmai Yan		12.90
11/22/2024	Draft letter to the distributors and buyers as per request by L. Yan; send draft to L. Yan and discuss admin. matters.	0.80
Mark Arzadon		0.80
11/1/2024	Respond to contractor re: payment status.	0.20
11/4/2024	Secure hard drives in shipping box; Call DHL re: booking a shipment; Call with G. Mackintosh re: same; Call other shipping companies to get quotes on insurance coverage.	1.30
11/6/2024	Pull R&D together; Email same to N. Honess; Send G. Mackintosh information on hard drives.	1.90
11/7/2024	Update SRD and send same to N. Honess.	0.70
11/12/2024	Update SRD and send same to N. Honess; Prepare and send cheques for signatures; Request for wire transfer.	0.40
11/13/2024	Print and mail out cheques; Save back up documents to file server.	0.40
11/19/2024	Update summary of fees for SRD; Email with L. Yan re: same; Call with G. Mackintosh re: pulling outstanding WIP for RBC report.	2.80
11/26/2024	General file administration re: create cheque requisition.	0.20
11/27/2024	Prepare cheque for payment and send out for signature; Print and mail out same.	0.30
Nyamal Deng		8.20
11/8/2024	Review and approve WIP.	0.20



Serendipity Media Ltd.
For professional services provided to November 30, 2024
Client 358679

Attached to Invoice LABU-374

11/26/2024	Review and sign Cheque req; Discussions with team re: insurance and copying HD's.	0.20
Par Zilka		0.40

Time Summary						48.10
M Wentzell, Partner	0.60	hours @	\$	585.00	per hour	\$ 351.00
N Honess, Partner	6.40	hours @	\$	585.00	per hour	\$ 3,744.00
G Mackintosh, Associate	18.50	hours @	\$	225.00	per hour	\$ 4,162.50
J Dowdell, Associate	0.20	hours @	\$	225.00	per hour	\$ 45.00
J Saxton, Senior Manager	0.10	hours @	\$	517.50	per hour	\$ 51.75
L Yan, Manager	12.90	hours @	\$	427.50	per hour	\$ 5,514.75
M Arzadon, Associate	0.80	hours @	\$	189.00	per hour	\$ 151.20
N Deng, Associate	8.20	hours @	\$	135.00	per hour	\$ 1,107.00
P Zilka, Manager	0.40	hours @	\$	427.50	per hour	\$ 171.00
48.10						\$ 15,298.20



January 1, 2025

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-415

Professional services provided to December 31, 2024 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary. \$1,903.50

DISBURSEMENT: Hard drives pick up and shipping; Dropbox subscription 111.57

Administration and Technology Charge 100.76

Sub Total 2,115.83

GST 105.79

CAD \$2,221.62

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking and cheque.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@doane.gt.ca

Audit • Tax • Advisory

A Canadian Member of Grant Thornton International Ltd

All accounts outstanding over 30 days will be charged interest at a rate of 1.5% per month (18% per annum) until paid.

Serendipity Media Ltd.

For professional services provided to December 31, 2024

Client 358679

Attached to Invoice LABU-415

12/2/2024	Kubed Solutions service and invoice review including email to N. Deng re: same; Assessment of hard drive schedule and on-hand copies of hard drives; Review of correspondence re: hard drive shipment, billing and discussion L. Yan re: same.	0.90
12/3/2024	Attendance at Kubed Solutions re: hard drives; Review of correspondence from various stakeholders re: hard drive shipment and discussion with L. Yan; Review of Kubed Solutions invoices for services rendered; Review of correspondence from W. Dever re: receiving hard drive shipment and testing.	1.40
12/6/2024	Review of correspondence from Kubed Solutions re: hard drives & imaging.	0.10
Gregor Mackintosh		2.40
12/2/2024	Process wire.	0.10
12/10/2024	Bank reconciliation.	0.10
Jacqueline Dowdell		0.20
12/2/2024	Review and approve wire payment.	0.10
James Saxton		0.10
12/2/2024	Review [REDACTED] timesheet, email with N. Deng re: payment; Email re: Dropbox data download.	0.20
12/3/2024	Various emails with B. Dever re: shipping of assets and discuss with G. Mackintosh re: same; Email re: payment of invoice.	0.50
12/4/2024	Call with B. Dever regarding Angel Three and email with team re: same; Email with [REDACTED] re: delivering assets.	1.20
12/10/2024	Various emails re: Angel Three production assets and B. Dever fees.	0.30
Longmai Yan		2.20
12/2/2024	Void cheques stuck in mail due to Canada Post strike; General file administration re: create wire requisition; Call with contractor re: confirming wire details and questions; Emails re: same; Arrange to process wire transfer.	1.30
12/3/2024	General file administration re: create cheque requisition; Update Ascend on wire transfer; Save back up to file server.	0.40
12/5/2024	Prepare cheque for payment and send for signature; Print and arrange for courier of same; Save back up to file server.	0.40
Nyamal Deng		2.10
12/16/2024	Review and approve WIP.	0.10
Par Zilka		0.10

Time Summary

G Mackintosh, Associate	2.40	hours @	\$	225.00	per hour	\$	540.00
J Dowdell, Associate	0.20	hours @	\$	225.00	per hour	\$	45.00
J Saxton, Senior Manager	0.10	hours @	\$	517.50	per hour	\$	51.75
L Yan, Manager	2.20	hours @	\$	427.50	per hour	\$	940.50
N Deng, Associate	2.10	hours @	\$	135.00	per hour	\$	283.50
P Zilka, Manager	0.10	hours @	\$	427.50	per hour	\$	42.75
	7.10					\$	1,903.50

7.10

February 1, 2025

Serendipity Media Ltd.
763 Hawkside Mews NW
Calgary AB T3G 3S2

Remit To:
Grant Thornton Limited
Nova Centre, North Tower
1001 - 1675 Grafton St
Halifax, NS B3J 0E9

BN 12738 4717 RT0001

CLIENT # 358679

TO PROFESSIONAL SERVICES

INVOICE # LABU-430

Professional services provided to January 31, 2025 with respect to the receivership of Serendipity Media Ltd. as outlined in the attached time summary.

\$8,224.20

Administration and Technology Charge 411.21

Sub Total 8,635.41

GST 431.77

CAD \$9,067.18

LESS: Discount Amount (6,160.00)

LESS: GST on Discount Amount (308.00)

Total Outstanding Balance CAD \$2,599.18

Billing Address

Centrium Place
1100 - 332 6th Avenue SW
Calgary AB T2P 0B2
T +1 403-260-2500
F +1 403-260-2571

Please make payment(s) payable to Grant Thornton Limited

For Billing inquiries, please contact your local office.

For payment inquiries, please call 1-844-268-1495 between 8:30 AM and 6:30 PM Atlantic Time, Monday to Friday.

We accept payment via Online banking and cheque.

Visa or MasterCard payments up to \$5,000.

Please note we are unable to accept INTERAC E-transfer.

For money transfers: RBC Royal Bank of Canada, 200 Bay Street, Toronto, ON M5J 2J5

Bank No: 003 Transit No: 00002 Account No: 1456458 BIC/SWIFT Code: ROYCCAT2

Please send remittance details to: Accounts.Receivable@doane.gt.ca

Serendipity Media Ltd.

For professional services provided to January 31, 2025

Client 358679

Attached to Invoice LABU-430

1/7/2025	Update call with K. Fellowes.	0.60
1/8/2025	Various emails with Deloitte and counsel re: all party call.	0.40
1/10/2025	Call with Deloitte and counsel re: plans.	0.50
1/16/2025	Update with Mike at RBC; Various emails re: B. Devers/distribution matters; Update with counsel on next steps.	0.90
1/17/2025	Update on B. Devers/distribution and issues with reporting.	0.80
1/20/2025	Email from M. Wells re: GST; Emails to counsel re: same and discussion re: bankruptcy.	0.70
1/23/2025	Issue with film storage invoice.	0.10
1/31/2025	Storage issue with Measurable Geniuses and discussions with L. Yan and K. Fellowes re: same; Email responses.	0.50
Neil Honess		4.50
1/29/2025	Email to Kubed Solutions re: data download.	0.10
Gregor Mackintosh		0.10
1/7/2025	Bank reconciliation.	0.10
Jacqueline Dowdell		0.10
1/6/2025	Email re: Angel Three deliverables.	0.10
1/7/2025	Status update call with N. Honess and K. Fellowes.	0.50
1/16/2025	Update call with N. Honess and K. Fellowes; Email to B. Dever and Angel Three producer; Email with N. Honess re: RBC position and B. Dever correspondences; Review distribution agreements and email with N. Honess re: same.	0.80
1/22/2025	Discuss with G. Mackintosh re: downloading Angel Three data; Discussion re: bankruptcy of TDMMDI.	0.20
1/23/2025	Email re: measurable genius data storage invoice; Discuss with N. Deng re: bankruptcy assignment.	0.20
1/25/2025	<i>Draft First Report to Court.</i>	5.00
1/28/2025	Continue to draft receiver's first report.	3.00
1/29/2025	Various emails re: Measurable Genius invoices; Email with N. Honess and K. Fellowes re: report outline; Continue to draft court report.	1.40
1/31/2025	Correspondence re: Measurable Genius invoice.	0.10
Longmai Yan		11.30
1/6/2025	General file administration re: create cheque req; Respond to contractor re: payment.	0.50
1/7/2025	Prepare cheques for payment and send for signatures; Print and mail out cheques.	0.30
Nyamal Deng		0.80
1/15/2025	Review and approve WIP.	0.10
Par Zilka		0.10

Time Summary

N Honess, Partner	4.50	hours @	\$	693.00	per hour	\$	3,118.50	16.90
G Mackintosh, Associate	0.10	hours @	\$	270.00	per hour	\$	27.00	
J Dowdell, Associate	0.10	hours @	\$	234.00	per hour	\$	23.40	
L Yan, Manager	11.30	hours @	\$	427.50	per hour	\$	4,830.75	
N Deng, Associate	0.80	hours @	\$	216.00	per hour	\$	172.80	
P Zilka, Senior Manager	0.10	hours @	\$	517.50	per hour	\$	51.75	
	16.90					\$	8,224.20	

APPENDIX 4

Summary of the Fees and Invoices of the Receiver's Legal Counsel

Summary of Fees of the Receiver's Legal Counsel to October 31, 2024

Services Rendered	Invoice #	Invoice Date	Fees	GST	Total
to May 31, 2024	6176669	14-Jun-24	\$15,840.00	\$792.00	\$16,632.00
to July 31, 2024	6193039	5-Sep-24	\$18,810.00	\$940.50	\$19,750.50
to August 31, 2024	6201426	4-Oct-24	\$15,893.00	\$794.65	\$16,687.65
to October 31, 2024	6213177	15-Nov-24	\$59,813.75	\$2,990.69	\$62,804.44
Total			\$110,356.75	\$5,517.84	\$115,874.59

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
4200 Bankers Hall West
888 - 3rd Street S.W.
Calgary, AB Canada T2P 5C5

Main: 403 266 9000
Fax: 403 266 9034
www.stikeman.com

GST / HST No. 1214111360004
QST No. 1018978624

Account

June 14, 2024

File No. 131973.1003
Invoice No. 6176669

Grant Thornton Limited
Bow Valley Square II
3100, 205 - 5 Avenue SW
Calgary, AB T2P 4B9

Attention: Neil Honess
Senior Vice President

For Professional Services Rendered in connection with Receivership of Serendipity Media for the period up to May 31, 2024.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	15,840.00	0.00	\$15,840.00
GST @ 5.0%			792.00
Amount Due			<u>CA \$16,632.00</u>

Stikeman Elliott LLP



Karen Fellowes

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 131973.1003/6176669 when making payment. Accounts are due when rendered.

Stikeman Elliott

Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
Bank Number	0010
Transit Number	00009
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
SWIFT Code	CIBCCATT
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418
Payment Details / Additional Information	CC001000009

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to CalAcctReceivable@stikeman.com. If you wish for further instructions, please call (403) 508-9257.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Mar 13, 2024	K. Fellowes	0.50	Meeting with [REDACTED] and telephone call [REDACTED] regarding receivership.
Mar 14, 2024	K. Fellowes	0.30	Emails with [REDACTED] regarding receivership.
Mar 22, 2024	K. Fellowes	0.10	Email with [REDACTED]
Apr 2, 2024	K. Fellowes	0.20	Emails from [REDACTED] and review Consent to Act and blackline order.
Apr 3, 2024	K. Fellowes	1.30	Consider draft form of receivership order and emails and telephone call with [REDACTED] emails [REDACTED] review draft affidavit and consider security position and collateral issues; emails with counsel for [REDACTED]; revisions to Form of Order; review security documents and collateral descriptions.
Apr 4, 2024	K. Fellowes	0.50	Emails with [REDACTED] and review amended affidavit; emails [REDACTED] and telephone call; review filed application and supporting documents from [REDACTED]
Apr 5, 2024	K. Fellowes	0.30	Telephone call [REDACTED]
Apr 8, 2024	K. Fellowes	0.40	Emails [REDACTED] and review suggested revisions to form of Order from counsel for [REDACTED].
Apr 9, 2024	K. Fellowes	0.60	Revisions to Form of Order to better define Ontario property and Alberta property regardign Serendipity; emails [REDACTED] emails [REDACTED] emails [REDACTED] consider further amendments and concerns regarding overlap.
Apr 10, 2024	K. Fellowes	1.20	Emails regarding revisions to Form of Receivership Order; review affidavit and security collateral descriptions and negotiations regarding Form of Order and carve out.
Apr 11, 2024	K. Fellowes	2.30	Emails regarding amendments to Form of Order; emails and telephone call with client; prepare for and attend receivership hearing; telephone call and emails [REDACTED] report to client; telephone call and emails [REDACTED] follow up regarding [REDACTED] issues.
Apr 12, 2024	K. Fellowes	1.10	Meeting with [REDACTED] and [REDACTED] emails and follow up regarding receivership, tax credits and next steps.
Apr 15, 2024	K. Fellowes	0.20	Emails with clients.
Apr 17, 2024	K. Fellowes	0.50	Email with [REDACTED] and review update regarding initial Receiver's investigations and witness interviews.
Apr 18, 2024	K. Fellowes	0.90	Emails with [REDACTED] and [REDACTED] review draft engagement letter and amendments to same; emails regarding BIA provisions and rules with respect to receiver reporting requirements; advice and follow up.
Apr 19, 2024	K. Fellowes	0.70	Emails with [REDACTED] and [REDACTED] regarding receivership reporting and engagement with consultants; review emails from [REDACTED] and follow up with [REDACTED].
Apr 22, 2024	K. Fellowes	1.20	Meeting with [REDACTED] and [REDACTED] and consider engagement of consultants and interviews

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			re: [REDACTED]; emails with same and review communication from [REDACTED] emails with [REDACTED] and follow up regarding counsel for [REDACTED] and other investors; emails regarding convening meeting of lenders and receivers.
Apr 23, 2024	K. Fellowes	0.30	Emails with [REDACTED] and [REDACTED] regarding group call with lenders and [REDACTED] strategy.
Apr 24, 2024	K. Fellowes	0.20	Emails with [REDACTED] regarding [REDACTED] and [REDACTED]
Apr 29, 2024	K. Fellowes	0.30	Emails with clients and follow up with [REDACTED]
Apr 30, 2024	K. Fellowes	0.30	Emails with [REDACTED] and client regarding asset storage and backup services.
May 1, 2024	K. Fellowes	0.20	Emails with [REDACTED] and client regarding lender meeting.
May 2, 2024	K. Fellowes	0.50	Meeting with clients and follow up.
May 3, 2024	K. Fellowes	0.30	Emails with client and [REDACTED] and [REDACTED]
May 6, 2024	K. Fellowes	0.20	Emails with [REDACTED] and emails with client.
May 7, 2024	K. Fellowes	0.10	Emails regarding meeting with [REDACTED].
May 8, 2024	K. Fellowes	0.20	Emails with client.
May 9, 2024	K. Fellowes	0.40	Meeting with clients.
May 13, 2024	K. Fellowes	0.20	Emails with [REDACTED] regarding [REDACTED] issues; emails [REDACTED]
May 16, 2024	K. Fellowes	0.10	Email [REDACTED] regarding [REDACTED] meeting.
May 20, 2024	K. Fellowes	0.10	Emails with group of lenders representatives.
May 21, 2024	K. Fellowes	0.20	Emails with [REDACTED] regarding [REDACTED] reports and status.
May 22, 2024	K. Fellowes	0.10	Emails with [REDACTED]
May 27, 2024	K. Fellowes	0.10	Emails regarding [REDACTED].
May 28, 2024	K. Fellowes	0.20	Emails regarding notices and certificates and report to client.
May 29, 2024	K. Fellowes	1.00	Attend group lenders call and report to client.
May 29, 2024	K. Fellowes	0.20	Emails with client regarding [REDACTED] and common issues amongst lenders.
May 31, 2024	K. Fellowes	0.10	Telephone call with [REDACTED]

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>
K. Fellowes	17.60	[REDACTED]

Professional Services	CA \$15,840.00
GST @ 5.0%	792.00
Total Professional Services and Taxes	CA \$16,632.00

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
4200 Bankers Hall West
888 - 3rd Street S.W.
Calgary, AB Canada T2P 5C5

Main: 403 266 9000
Fax: 403 266 9034
www.stikeman.com

GST / HST No. 1214111360004
QST No. 1018978624

Account

September 5, 2024

File No. 131973.1003
Invoice No. 6193039

Grant Thornton Limited
Bow Valley Square II
3100, 205 - 5 Avenue SW
Calgary, AB T2P 4B9

Attention: Neil Honess
Senior Vice President

For Professional Services Rendered in connection with Receivership of Serendipity Media for the period up to July 31, 2024.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	18,810.00	0.00	\$18,810.00
GST @ 5.0%			940.50
Amount Due			<u>CA \$19,750.50</u>

Stikeman Elliott LLP



Karen Fellowes

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 131973.1003/6193039 when making payment. Accounts are due when rendered.

Stikeman Elliott

Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
Bank Number	0010
Transit Number	00009
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
SWIFT Code	CIBCCATT
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418
Payment Details / Additional Information	CC001000009

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to CalAcctReceivable@stikeman.com. If you wish for further instructions, please call (403) 508-9257.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Apr 25, 2024	K. Fellowes	0.50	Meeting with [REDACTED] and [REDACTED] emails with [REDACTED] regarding [REDACTED] and convening joint meeting of lenders.
Jun 3, 2024	K. Fellowes	1.00	Meeting with clients; emails to discuss issues and options; prepare for and attend meeting with client.
Jun 4, 2024	K. Fellowes	0.20	Emails with client regarding [REDACTED] and related issues.
Jun 5, 2024	K. Fellowes	0.30	Review spreadsheet and update memo; emails with clients regarding [REDACTED].
Jun 6, 2024	K. Fellowes	0.30	Emails with clients, [REDACTED] review scope of order and security package for [REDACTED]; report to client.
Jun 7, 2024	K. Fellowes	0.10	Emails with [REDACTED] and lender representatives regarding [REDACTED].
Jun 10, 2024	K. Fellowes	0.20	Emails with [REDACTED] regarding expert in tax credits and consultant retainer.
Jun 11, 2024	K. Fellowes	0.10	Emails with [REDACTED] and [REDACTED]
Jun 12, 2024	K. Fellowes	0.40	Emails with lender group regarding meeting and next steps; emails with client and review draft waiver from [REDACTED]; comments on same.
Jun 13, 2024	K. Fellowes	0.30	Emails regarding distribution agreements and cancellation of same; emails with client.
Jun 17, 2024	K. Fellowes	0.30	Emails with [REDACTED] regarding [REDACTED] review issues regarding disclaimer of distribution agreements by [REDACTED] and follow up.
Jun 21, 2024	K. Fellowes	0.30	Email [REDACTED] and review draft memo.
Jun 24, 2024	K. Fellowes	0.40	Meeting with [REDACTED] regarding report to [REDACTED].
Jun 25, 2024	K. Fellowes	0.20	Emails with client, [REDACTED] and follow up regarding outstanding issues.
Jun 26, 2024	K. Fellowes	0.40	Emails with [REDACTED] and lender group regarding [REDACTED]; review draft consulting agreement and revisions to indemnity provisions; emails with clients.
Jun 27, 2024	K. Fellowes	1.10	Prepare for and attend call with [REDACTED] and [REDACTED] draft summary of call and action items; meeting with [REDACTED] and follow up requests to [REDACTED] regarding disclaimer notice for distribution agreements.
Jun 28, 2024	K. Fellowes	0.50	Meeting with [REDACTED] and follow up with [REDACTED].
Jun 29, 2024	K. Fellowes	0.50	Review distribution agreement, review spreadsheet regarding distribution rights and review correspondence to distributor; emails regarding monies held by [REDACTED].
Jul 1, 2024	K. Fellowes	0.50	Emails with client and [REDACTED] regarding Distribution contract and review summary of contracts and terms.
Jul 4, 2024	K. Fellowes	1.20	Emails with client regarding [REDACTED]; email to same regarding funds collected; email to counsel for Receiver; review termination letter; analysis of distribution agreements and termination provisions

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			and expiries.
Jul 8, 2024	K. Fellowes	1.80	Emails with client regarding [REDACTED]; set up meeting with same; emails with [REDACTED] regarding [REDACTED] and distribution issues; consider effect of take down notices; emails with [REDACTED] and set up meeting; further review of distribution agreement summary regarding [REDACTED] follow up regarding Deloitte's
Jul 9, 2024	K. Fellowes	1.10	Prepare for and attend meeting with [REDACTED] report to client; emails with [REDACTED] and review materials re: distribution agreements; follow up with Deloitte's.
Jul 10, 2024	K. Fellowes	0.70	Emails with counsel for lenders and [REDACTED]; follow up regarding termination notices; emails with [REDACTED] regarding insurance issues; review policies and communication from broker.
Jul 11, 2024	K. Fellowes	0.50	Report to clients regarding Deloitte's; further review of insurance issues and follow up regarding [REDACTED] and [REDACTED] form of contract.
Jul 12, 2024	K. Fellowes	0.60	Review of insurance policies and coverage; emails with client and broker.
Jul 15, 2024	K. Fellowes	0.60	Further review of insurance and distribution issues.
Jul 16, 2024	K. Fellowes	0.20	Emails regarding insurance issues.
Jul 17, 2024	K. Fellowes	0.40	Review new distribution agreement located through insurance broker and emails with client.
Jul 19, 2024	K. Fellowes	0.20	Emails regarding authority to act, [REDACTED].
Jul 22, 2024	K. Fellowes	0.20	Emails with clients and [REDACTED].
Jul 23, 2024	K. Fellowes	0.60	Meeting with client and follow up regarding [REDACTED] Court hearing and termination issues regarding distribution agreements.
Jul 24, 2024	K. Fellowes	1.20	Emails regarding Court hearing; review application and Affidavit from [REDACTED]; review application and Receiver's Report from [REDACTED]; emails with client; consider position for hearing and bankruptcy implications, including Form of Order; review draft engagement letter for [REDACTED]
Jul 25, 2024	K. Fellowes	0.80	Emails with [REDACTED] regarding [REDACTED] and take down notices; response to same; emails [REDACTED] draft summary of Receiver's Report.
Jul 26, 2024	K. Fellowes	0.70	Emails with [REDACTED] regarding [REDACTED]; summarize Receivers' report for client; follow up for confidential supplement; emails with counsel for [REDACTED] and lenders.
Jul 29, 2024	K. Fellowes	0.40	Emails with client; emails with [REDACTED] regarding confidential report; telephone call and email [REDACTED] review confidential report; follow up regarding [REDACTED].
Jul 30, 2024	K. Fellowes	0.60	Review factum of [REDACTED] regarding Bankruptcy application and expanded receivership; prepare for Court; telephone call and email with counsel for [REDACTED];

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jul 31, 2024	K. Fellowes	1.50	emails with client. Prepare for and attend hearing by [REDACTED] and [REDACTED] [REDACTED] report to client; follow up regarding [REDACTED] agreements.

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
4200 Bankers Hall West
888 - 3rd Street S.W.
Calgary, AB Canada T2P 5C5

Main: 403 266 9000
Fax: 403 266 9034
www.stikeman.com

GST / HST No. 1214111360004
QST No. 1018978624

Account

October 4, 2024

File No. 131973.1003
Invoice No. 6201426

Grant Thornton Limited
Bow Valley Square II
3100, 205 - 5 Avenue SW
Calgary, AB T2P 4B9

Attention: Neil Honess
Senior Vice President

For Professional Services Rendered in connection with Receivership of Serendipity Media for the period up to August 31, 2024.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	15,893.00	0.00	\$15,893.00
GST @ 5.0%			794.65
Amount Due			<u>CA \$16,687.65</u>

Stikeman Elliott LLP



Karen Fellowes

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 131973.1003/6201426 when making payment. Accounts are due when rendered.

Stikeman Elliott

Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
Bank Number	0010
Transit Number	00009
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
SWIFT Code	CIBCCATT
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418
Payment Details / Additional Information	CC001000009

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to CalAcctReceivable@stikeman.com. If you wish for further instructions, please call (403) 508-9257.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 1, 2024	K. Fellowes	1.10	Emails with client; review Advance Notice of Denial from [REDACTED] meeting with client; emails with counsel for lenders and [REDACTED]; consider deadlines and timelines and evidence for response to denial.
Aug 2, 2024	K. Fellowes	1.80	Meeting with clients regarding [REDACTED]; emails [REDACTED] emails with counsel for lenders and Receiver; preparation call; attend meeting with [REDACTED]; debriefing call; report to client.
Aug 6, 2024	K. Fellowes	0.60	Emails with client; follow up for engagement of consultant; review consulting agreement from [REDACTED]; consider [REDACTED] guidelines and process and extension; emails with [REDACTED]
Aug 7, 2024	K. Fellowes	1.10	Emails with client; prepare for and meeting with [REDACTED] report; follow up for retainer terms; emails regarding extension of time; email report to [REDACTED].
Aug 8, 2024	K. Fellowes	0.50	Emails with client; [REDACTED] [REDACTED] etc. regarding [REDACTED] response.
Aug 9, 2024	K. Fellowes	0.40	Emails with counsel for lenders and Receiver regarding bankruptcy and [REDACTED].
Aug 11, 2024	K. Fellowes	0.30	Emails with [REDACTED] and [REDACTED] regarding [REDACTED] and [REDACTED].
Aug 12, 2024	K. Fellowes	0.80	Emails and review decision of Justice Kimmel regarding bankruptcy; follow up emails to [REDACTED] and counsel regarding termination notices and engagement of distributor; emails with client; emails [REDACTED]
Aug 13, 2024	A. Bell	0.20	Search for NDA precedents for [REDACTED]
Aug 13, 2024	K. Fellowes	0.90	Meeting with [REDACTED] and client; follow up emails; emails [REDACTED] and telephone call with same; emails [REDACTED] and review agreement.
Aug 14, 2024	A. Bell	0.98	Search for NDA precedents and draft NDA for [REDACTED]
Aug 14, 2024	K. Fellowes	0.30	Emails [REDACTED] and review draft non disclosure agreement; emails with clients; emails with [REDACTED] regarding extension of time.
Aug 15, 2024	K. Fellowes	1.20	Emails [REDACTED] and review details and documents and attachments re: [REDACTED] denial and labour costs; emails regarding rescheduling call with [REDACTED]
Aug 16, 2024	K. Fellowes	2.30	Emails [REDACTED] extension request [REDACTED]; emails with client and work on summary and recommendations; pre-meeting and prepare for meeting with [REDACTED] attend meeting; post-meeting debrief; report to client.
Aug 20, 2024	K. Fellowes	0.70	Call with [REDACTED] and client; emails with client regarding report to [REDACTED]; follow up with counsel for Trustee.

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 21, 2024	K. Fellowes	1.10	Meeting with [REDACTED] emails with client and follow up for next steps regarding distribution agreements, response to [REDACTED]; emails regarding bank accounts.
Aug 22, 2024	K. Fellowes	0.50	Email [REDACTED] and review closing book regarding RBC security and closing agenda for [REDACTED]
Aug 23, 2024	K. Fellowes	1.80	Prepare for and attend call with [REDACTED]; emails and call with lenders' counsel and Trustee; report to client.
Aug 24, 2024	K. Fellowes	0.10	Emails with [REDACTED] regarding distribution sales.
Aug 26, 2024	K. Fellowes	0.50	Emails and meeting with clients regarding next steps and results of [REDACTED] call.
Aug 28, 2024	K. Fellowes	0.40	Emails with client and follow up regarding revisions to distribution agreement with [REDACTED]
Aug 29, 2024	K. Fellowes	0.40	Emails with client; review termination provisions in distribution agreements; follow up regarding [REDACTED] and [REDACTED]
Aug 30, 2024	K. Fellowes	0.40	Emails with [REDACTED] follow up [REDACTED] regarding [REDACTED]; emails regarding distribution income and Trustee investigations; emails [REDACTED]

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>
A. Bell	1.18	[REDACTED]
K. Fellowes	17.20	[REDACTED]

Professional Services	CA \$15,893.00
GST @ 5.0%	794.65
Total Professional Services and Taxes	CA \$16,687.65

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
4200 Bankers Hall West
888 - 3rd Street S.W.
Calgary, AB Canada T2P 5C5

Main: 403 266 9000
Fax: 403 266 9034
www.stikeman.com

GST / HST No. 1214111360004
QST No. 1018978624

Account

November 15, 2024

File No. 1319731003
Invoice No. 6213177

Grant Thornton Limited
Bow Valley Square II
3100, 205 - 5 Avenue SW
Calgary, AB T2P 4B9

Attention: Neil Honess
Senior Vice President

For Professional Services Rendered in connection with Receivership of Serendipity Media for the period up to October 31, 2024.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	59,813.75	0.00	\$59,813.75
GST @ 5.0%			2,990.69
Amount Due			<u>CA \$62,804.44</u>

Stikeman Elliott LLP



Karen Fellowes

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 131973.1003/6213177 when making payment. Accounts are due when rendered.

Stikeman Elliott

Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
Bank Number	0010
Transit Number	00009
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	CIBC
Bank Address	CIBC, 309 – 8 th Avenue SW, Calgary, AB, Canada T2P 2P2
SWIFT Code	CIBCCATT
Canadian Clearing Code / Routing #	001000009
Beneficiary	Stikeman Elliott LLP 4200 Bankers Hall West, 888 – 3 rd Street, Calgary, Alberta, Canada T2P 5C5
Account Number	CAD: 8705615
	USD: 0347418
Payment Details / Additional Information	CC001000009

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to CalAcctReceivable@stikeman.com. If you wish for further instructions, please call (403) 508-9257.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 4, 2024	K. Fellowes	0.90	Emails with [REDACTED] and review latest draft of distribution agreement; call with [REDACTED] emails and follow up with [REDACTED] report to client.
Sep 5, 2024	K. Fellowes	0.90	Emails and meeting with [REDACTED] follow up with client; emails with [REDACTED] consider distribution options and follow up for pre-payment in [REDACTED] closing book.
Sep 6, 2024	K. Fellowes	1.70	Work on draft of [REDACTED] response; follow up regarding [REDACTED] closing documents and distribution advance.
Sep 9, 2024	K. Fellowes	1.00	Meeting with clients; work on [REDACTED] response letter; consider tax and judicial review issues.
Sep 10, 2024	K. Fellowes	0.20	Emails with [REDACTED] and [REDACTED] regarding reporting to [REDACTED] and instructions.
Sep 12, 2024	K. Fellowes	1.10	Work on response to [REDACTED]; emails with [REDACTED] emails from Trustee regarding [REDACTED] g.
Sep 16, 2024	K. Fellowes	1.70	Meeting with clients and work on response letter to [REDACTED].
Sep 16, 2024	M. Zouravloff	0.60	Review and analysis of background materials to dispute; correspondence with [REDACTED] regarding research to be undertaken.
Sep 17, 2024	K. Fellowes	0.50	Emails with clients and review comments on draft letter to [REDACTED]; confirm extension of time; follow up with associate regarding research on judicial review issues.
Sep 18, 2024	N. Degife	1.65	Conduct research on X.
Sep 18, 2024	K. Fellowes	0.20	Emails with [REDACTED] regarding receivers borrowings and RBC report; review CAVCO notice of revocation and follow up with [REDACTED]
Sep 18, 2024	M. Zouravloff	0.20	Correspondence with [REDACTED] regarding case law research and findings.
Sep 19, 2024	K. Fellowes	1.20	Group call with Trustee and counsel for Receivers; consider joint strategy; follow up with [REDACTED] report to client.
Sep 20, 2024	N. Degife	0.50	Conduct research on X.
Sep 20, 2024	M. Zouravloff	1.80	Correspondence with [REDACTED] regarding case law research; review and analysis of relevant judicial review case law for purpose of developing strategy.
Sep 23, 2024	K. Fellowes	1.00	Emails with [REDACTED] meeting with associate to consider research results and judicial review arguments; review draft memo to [REDACTED] and revisions to same; emails with [REDACTED] and review report to [REDACTED] and strategic overview from Trustee.
Sep 23, 2024	M. Zouravloff	3.30	Review and analyze case law regarding judicial review of relevant decisions; prepare for and attend meeting with [REDACTED] to discuss strategy; review

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			and analyze relevant legislation; review and analyze draft letter regarding [REDACTED].
Sep 24, 2024	K. Fellowes	0.20	Emails with [REDACTED] and [REDACTED].
Sep 25, 2024	K. Fellowes	0.60	Emails with client and finalize form of memo; consider receiver's borrowing powers and extension; emails regarding [REDACTED] accounts; follow up regarding response to [REDACTED].
Sep 26, 2024	K. Fellowes	0.40	Emails with client regarding [REDACTED] accounts and consider Court application and related relief.
Sep 27, 2024	K. Fellowes	0.70	Emails and meeting with [REDACTED] of RBC; follow up with [REDACTED] emails with [REDACTED] regarding distribution issues.
Sep 29, 2024	M. Zouravloff	3.10	Review and analyze law relating judicial review applications in context of tax credits and draft analysis.
Sep 30, 2024	K. Fellowes	0.20	Review emails from [REDACTED] and [REDACTED].
Oct 1, 2024	K. Fellowes	0.30	Emails with [REDACTED] and review letter to [REDACTED]; report to client.
Oct 2, 2024	K. Fellowes	0.40	Emails with [REDACTED] and [REDACTED] regarding meeting and follow up; emails with [REDACTED] regarding [REDACTED] response.
Oct 2, 2024	M. Zouravloff	0.20	Correspondence with [REDACTED] regarding draft letter regarding denial.
Oct 3, 2024	K. Fellowes	0.50	Emails with [REDACTED] and review updated spreadsheet regarding distribution agreements; emails with [REDACTED] regarding research on judicial review.
Oct 3, 2024	M. Zouravloff	4.60	Continue to review and analyze case law relating to judicial review of [REDACTED] decisions; consider strategy for judicial review; draft summary and analysis of strategy for [REDACTED].
Oct 4, 2024	K. Fellowes	0.80	Meeting with associate regarding [REDACTED] response letter.
Oct 4, 2024	M. Zouravloff	1.70	Prepare for and attend call with [REDACTED] to discuss strategy for response to denial; review and analyze relevant case law regarding judicial review.
Oct 5, 2024	K. Fellowes	0.50	Review research memo and caselaw regarding judicial review of [REDACTED] decisions.
Oct 6, 2024	M. Zouravloff	2.20	Review and analyze background materials relating to project and legislation in order to develop strategy and draft letter to regulator.
Oct 7, 2024	K. Fellowes	0.40	Emails [REDACTED] regarding [REDACTED] letter and review re-drafts.
Oct 7, 2024	M. Zouravloff	1.40	Correspondence with [REDACTED] regarding response to [REDACTED]; review and analyze documents, legislation and guidance in order to draft letter response to [REDACTED].
Oct 8, 2024	K. Fellowes	0.80	Meeting with client and emails regarding distribution, [REDACTED] letter and revisions to same.

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 8, 2024	K. Fellowes	0.30	Emails with [REDACTED] and [REDACTED] regarding letters to [REDACTED].
Oct 8, 2024	M. Zouravloff	2.40	Review and analyze relevant law for purpose of drafting response to advance notice of denial; draft and revise response to advance notice of denial and review documents for purpose of same.
Oct 9, 2024	K. Fellowes	0.50	Emails with [REDACTED] regarding [REDACTED], distribution, [REDACTED], etc.; review documents and issues.
Oct 9, 2024	M. Zouravloff	2.10	Continue to draft and revise response to advance notice of denial; analyze and consider evidence and relevant law for purpose of same.
Oct 10, 2024	K. Fellowes	0.50	Emails with [REDACTED] regarding [REDACTED] response and evidence.
Oct 10, 2024	K. Fellowes	0.40	Emails [REDACTED] and [REDACTED] regarding [REDACTED] issues; emails [REDACTED] regarding accounts.
Oct 10, 2024	M. Zouravloff	1.20	Correspondence with [REDACTED] regarding draft letter; draft and revise letter responding to advance denial and review and analysis of relevant evidence for purpose of same.
Oct 11, 2024	K. Fellowes	0.70	Review revisions to draft [REDACTED] response and work with associate on same; emails and meeting with [REDACTED] regarding limitation period issues.
Oct 11, 2024	M. Zouravloff	3.10	Prepare for and attend meeting with [REDACTED] to discuss strategy; draft and revise letter to [REDACTED] in order to respond to denial; review and analyze relevant law and legislation for purpose of same.
Oct 12, 2024	M. Zouravloff	4.40	Continue to draft letter responding to advance denial; review and analyze legislation and evidence for purpose of same; review and compile exhibits for submission; correspondence with [REDACTED] regarding letter and strategy.
Oct 13, 2024	K. Fellowes	0.90	Review draft response letter to [REDACTED] and exhibits; emails [REDACTED]
Oct 14, 2024	K. Fellowes	0.40	Edits and amendments to letter; emails with [REDACTED]
Oct 14, 2024	M. Zouravloff	1.10	Continue to draft and revise letter regarding advance denial; revise exhibits; correspondence with [REDACTED] regarding strategy.
Oct 15, 2024	K. Fellowes	0.50	Review updated [REDACTED] letter; emails with associate and client regarding version for client approval and circulation.
Oct 15, 2024	M. Zouravloff	0.80	Correspondence with [REDACTED] regarding draft letter; revise draft letter; review correspondence from clients regarding comments on letters.
Oct 16, 2024	K. Fellowes	1.10	Finalize form of [REDACTED] letter for comments; emails to client and receiver/lender group.
Oct 16, 2024	M. Zouravloff	1.70	Continue to draft and revise letter in accordance with comments received; review of relevant secondary

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			sources; correspondence with [REDACTED] regarding draft letter.
Oct 17, 2024	K. Fellowes	0.80	Emails regarding comments on [REDACTED] letter; emails [REDACTED] regarding [REDACTED]; follow up with [REDACTED] and [REDACTED]
Oct 18, 2024	K. Fellowes	1.10	Meeting and emails [REDACTED] regarding [REDACTED] letter and work on same; emails with client and [REDACTED] and [REDACTED] meeting with client.
Oct 21, 2024	K. Fellowes	1.20	Review revisions to letter; meeting with clients and associate; emails and follow up with counsel for [REDACTED]; review draft insurance application; follow up with [REDACTED] and [REDACTED]
Oct 21, 2024	M. Zouravloff	2.40	Prepare for and attend call with [REDACTED] and clients to discuss strategy and response; review and analysis of additional facts and evidence relating to dispute; draft and revise letter accordingly.
Oct 22, 2024	K. Fellowes	0.70	Meeting with clients regarding distribution issues and [REDACTED] response.
Oct 22, 2024	M. Zouravloff	3.80	Draft and revise responding letter to [REDACTED] in order to incorporate comments of stakeholders; review and analyze additional materials for purpose of same; correspondence with [REDACTED] regarding revisions.
Oct 23, 2024	K. Fellowes	0.60	Collect feedback on [REDACTED] draft letter; meeting with [REDACTED] from [REDACTED]; report to client and [REDACTED]
Oct 24, 2024	K. Fellowes	0.70	Emails re: feedback on draft [REDACTED] letter; emails with [REDACTED] and [REDACTED] correspondence with client; consider [REDACTED] and options.
Oct 24, 2024	M. Zouravloff	0.30	Review correspondence from [REDACTED] and [REDACTED] regarding strategy for response.
Oct 25, 2024	K. Fellowes	0.50	Emails regarding [REDACTED]; review supplementary documents regarding [REDACTED] response; emails with [REDACTED] emails [REDACTED]
Oct 25, 2024	M. Zouravloff	4.70	Review and analysis of third party reports; draft and revise analysis of reports and utility for inclusion in letter to regulator and correspondence with [REDACTED] regarding same.
Oct 27, 2024	M. Zouravloff	0.10	Review correspondence regarding revisions to letter.
Oct 28, 2024	K. Fellowes	1.10	Emails regarding draft CAVCO response; follow up with [REDACTED] and review form of letter; meeting with clients; work with [REDACTED] regarding amendments to form of letter.
Oct 28, 2024	M. Zouravloff	3.40	Correspondence with [REDACTED] regarding strategy and revisions to letter; review correspondence from stakeholders; correspondence with clients regarding finalizing letter; draft and revise responding letter and reviewing evidence in connection with same; prepare for and attend call with [REDACTED] to discuss letter.

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 29, 2024	K. Fellowes	1.10	Meeting with clients; review revisions from [REDACTED]; further revisions and edits to [REDACTED] letter.
Oct 29, 2024	M. Zouravloff	6.90	Prepare for and attend call with clients and [REDACTED] to discuss letter and strategy; correspondence with other stakeholders regarding strategy; draft and revise letter and review tax legislation and other draft letter for purpose of same.
Oct 30, 2024	K. Fellowes	0.80	Finalize letter to [REDACTED]; emails with client; confirm delivery and receipt including attachments; emails [REDACTED] regarding [REDACTED]; report to client.
Oct 30, 2024	M. Zouravloff	2.40	Correspondence with [REDACTED] and clients regarding strategy; correspondence with other stakeholders regarding letter; finalize letter and exhibits; correspondence to [REDACTED] regarding letter and exhibits.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>
N. Degife	2.15	[REDACTED]
K. Fellowes	30.10	[REDACTED]
M. Zouravloff	59.90	[REDACTED]

Professional Services	CA \$59,813.75
GST @ 5.0%	2,990.69
Total Professional Services and Taxes	CA \$62,804.44