

NO. S214079
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CROWE MACKAY & COPMANY LTD., TRUSTEE IN
BANKRUPTCY OF JASVINDER SINGH BASI

PETITIONER

AND:

BLUEGOLD TECHNOLOGIES LTD.

RESPONDENT

ORDER MADE AFTER APPLICATION

[Approval and Vesting Order]

)
BEFORE) MASTER ELWOOD) AUGUST 6, 2021
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ON THE APPLICATION of the Crowe MacKay & Company Ltd., court-appointed Liquidator (“Liquidator” or “Applicant”) of Bluegold Technologies Ltd. (“Bluegold”) coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on this day, and on hearing Jordan Schutlz, counsel for the Petitioner, and those other counsel set forth on SCHEDULE A hereto; AND UPON READING the materials filed, including the Report of the Liquidator dated July 22, 2021, (the “Report”);

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “Transaction”) contemplated by the share purchase agreement dated July 9, 2021 (the “Dhillion SPA”) between the Liquidator and Sukhwant Singh Dhillon (the “Purchaser”), a copy of which is attached as SCHEDULE B to the Order is hereby approved, and the Dhillion SPA is commercially reasonable. The execution of the Dhillion SPA by the Liquidator is hereby authorized and approved, and the Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of 10 common shares (the “Shares”) in the capital of 1054227 B.C. Ltd (“1054227”).
2. Upon delivery by the Liquidator to the Purchaser of a certificate substantially in the form attached as SCHEDULE C hereto (the “Liquidator’s Certificate”), all of Bluegold’s

right, title and interest in and to the Shares shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Shares are hereby expunged and discharged as against the Shares.

3. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Shares shall stand in the place and stead of the Shares, and from and after the delivery of the Liquidator's Certificate all Claims shall attach to the net proceeds from the sale of the Shares with the same priority as they had with respect to the Shares immediately prior to the sale, as if the Shares had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
4. The Liquidator is to file with the Court a copy of the Liquidator's Certificate forthwith after delivery thereof.
5. Subject to the terms of the Dhillion SPA, possession of the Shares shall be delivered by the Liquidator to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement).
6. The Liquidator, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
7. Upon the completion of the Transaction, the Purchaser shall be deemed to be added as a party and a "Shareholder" to the 1054227 shareholder's agreement, dated November 13, 2015 (the "**Shareholder's Agreement**"), and the Purchaser shall be bound by the Shareholders Agreement as a "Shareholder".
8. Upon the completion of the Transaction, the Liquidator is authorized and directed to:
 - (a) pay to \$16,500.00 to Gurdial Singh Badh, representing the 2% break fee, pursuant to section 7.3 of the Stalking Horse Purchase Agreement dated June 2, 2021 (the "**Stalking Horse SPA**"); and
 - (b) return the deposit paid by Gurdial Singh Badh, pursuant to section 7.3 of the Stalking Horse SPA.
9. Notwithstanding:
 - (a) these proceedings;

(b) any applications for a bankruptcy order in respect of Bluegold now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of Bluegold,

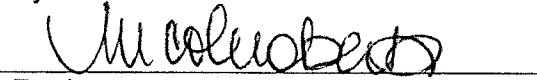
the vesting of the Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Bluegold and shall not be void or voidable by creditors of Bluegold, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Liquidator 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 Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.
11. The Liquidator or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
12. Endorsement of this Order by counsel appearing on this application, other than counsel for the Liquidator, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:


Signature of Jordan Schultz
Lawyer for the Petitioner

By the Court.


Registrar

SCHEDULE "A"

List of Counsel

Counsel Name	Party Represented
George E. H. Cadman, Q.C.	Marathon Homes Grandview Ltd.
Thomas Eaves	Sukhwant Singh Dhillon

SCHEDULE "B"

Dhillion SPA

(see attached)

SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as effective July 9, 2021.

BETWEEN:

Sukhwant Singh Dhillon, an individual having an address of 6291 No. 6 Road,
Richmond, BC V6W 1C7

(the "Purchaser")

AND:

BLUEGOLD TECHNOLOGIES LTD., a company incorporate pursuant to the laws of the
Province of British Columbia, by its court-appointed liquidator **CROWE MACKAY &
COMPANY LTD.**, solely in that capacity and not in its personal capacity

(the "Vendor")

WHEREAS:

- A. Pursuant to an order of the Court made on or about the date hereof (the "Liquidation Order"), the Liquidator was appointed as the liquidator of the Vendor;
- B. Bluegold is the registered owner of 10 common shares in the capital of 1054 (the "Purchased Shares"), representing 20% of the total issued and outstanding shares in the capital of 1054;
- C. Pursuant to the Liquidation Order, the Liquidator was authorized to carry out a sales process (the "Sales Process") in respect of the Purchased Shares, which includes, *inter alia*, entering into this Agreement, subject to the terms and conditions of the Sales Process; and
- D. Subject to the terms and conditions set out in this Agreement, the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, all of Bluegold's right, title and interest in the Purchased Shares, in consideration for the Purchase Price (as defined below) and on the terms and conditions set out in this Agreement and in accordance with any further orders of the Court.

NOW THEREFORE in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires, the following terms shall have the following respective meanings:

- (a) "1054" means 1054227 B.C. Ltd., a company incorporated pursuant to the laws of the province of British Columbia;
- (b) "Act" means the *Income Tax Act* (Canada) and amendments thereto;

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- (c) **"Agreement"** means this agreement, including the Schedules and Exhibits attached hereto, and any amendments or any extensions or renewals hereof from time to time;
- (d) **"Books and Records"** means all books, records, files and papers relating to 1054 and the Purchased Shares, including title documentation, software documentation (including operator and user manuals, training materials, guides, listings, specifications and any revisions or additions to such documents), electronic data, financial and tax working papers, financial and tax books and records, business reports, business plans and projections, sales and advertising materials, sales and purchases records and correspondence, trade association files, research and development records, lists of present and former customers and suppliers, personnel and employment records of 1054, minute and share certificate books, all other documents and data (technical or otherwise) relating to 1054, and the Purchased Shares and all copies and recordings of the foregoing;
- (e) **"Business Days"** means any day of the year other than a Saturday, Sunday or statutory holiday in the Province of British Columbia;
- (f) **"Closing"** means the completion of the transaction of purchase and sale contemplated in this Agreement;
- (g) **"Closing Date"** means the date that is fifteen (15) Business Days after the Court grants the Sale Approval Order;
- (h) **"Court"** means the Supreme Court of British Columbia;
- (i) **"Liquidator"** means Crowe Mackay & Company Ltd., in its capacity as court-appointed liquidator of the Vendor, and not in its personal capacity
- (j) **"Person"** is to be broadly interpreted and includes an individual, a company, a partnership, a joint venture, a trust, an association, an unincorporated organization, a governmental authority, an executor or administrator or other legal or personal representative, or any other juridical entity;
- (k) **"Purchase Price"** has the meaning specified in Section 2.2;
- (l) **"Purchased Shares"** has the meaning ascribed to it in the recitals;
- (m) **"Sale Approval Order"** means an order of the Court, in form and substance satisfactory to the Purchaser and the Vendor, approving this Agreement and the Transaction contemplated hereby, and vesting all of the Vendor's right, title and interest in and to the Purchased Shares to the Purchaser and providing that the Purchaser is bound by the terms of the shareholder Agreement;
- (n) **"Sale Process"** has the meaning ascribed to it in the recitals;
- (o) **"Shareholder Agreement"** means the shareholders agreement of 1054 dated November 13, 2015 between, among others, 1054 and the Shareholders (as defined therein) including Bluegold;

- (p) "Shares" means all of the issued and outstanding shares in the capital of 1054;
- (q) "Transaction" means the purchase and sale of the Purchased Shares contemplated herein; and
- (r) "Vendor's Solicitor" means Dentons Canada LLP.

1.2 Words importing the singular number only shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and neuter gender, and words importing person shall include provincial or federal companies, corporations, partnerships, syndicates, trusts and any number or aggregate of persons all as the context may require.

ARTICLE 2

PURCHASE AND SALE

2.1 Subject to the terms and conditions of this Agreement and 1054's articles, the Vendor hereby agrees to sell and transfer to the Purchaser, and the Purchaser agrees to purchase and accept from the Vendor, as and from the Closing Date all of the Vendor's right, title and interest in and to the Purchased Shares. Together with a signed copy of this Agreement, and subject to the Purchaser's performance of all of its obligations hereunder, satisfaction of the conditions contained herein, and the termination provisions in this Agreement, the Vendor and the Purchaser will cause 1054 to deliver to the Purchaser (i) a share certificate in the name of the Purchaser, representing the Purchased Shares; and (ii) a copy of the central securities register of 1054 updated to show the Purchaser as the registered holder of the Purchased Shares.

2.2 The aggregate consideration (the "Purchase Price") payable by the Purchaser to the Vendor for the Purchased Shares is eight hundred twenty five thousand Canadian dollars (CDN\$825,000).

2.3 The Purchaser agrees to pay a deposit of eighty two thousand five hundred Canadian dollars (CDN\$82,500) (the "Deposit") immediately upon execution of this Agreement by depositing the Deposit with the Vendor's Solicitor. The Deposit will be held in trust by the Vendor's Solicitors. The Deposit shall be either (a) credited towards the Purchase Price at Closing on the Closing Date, (b) forfeit in the event this Agreement is terminated in accordance with Section 7.1 hereof, or (c) be fully refundable to the Purchaser if this Agreement is not approved by the Court by way of the Sale Approval Order as set out in Sections 6.1(e) and 6.3(c).

2.4 The Purchase Price shall be paid and satisfied by the Purchaser paying the Purchase Price to or to the order of the Vendor by certified cheque, bank draft or wire transfer of immediately available funds on the Closing Date.

ARTICLE 3

ACKNOWLEDGEMENTS OF THE PURCHASER: PURCHASE IS "AS-IS, WHERE-IS"

3.1 The Purchaser acknowledges and confirms that: (a) it is purchasing the Purchased Shares on an "as-is, where-is" and "without recourse" basis and on the basis that the Vendor has not guaranteed or will not guarantee title to the Purchased Shares and that the Purchaser has conducted such inspections of title to the Purchased Shares as it deems appropriate and has satisfied itself regarding those matters; and (b) it has inspected the Purchased Shares and Books and Records and will accept the Purchased Shares on the Closing Date, in their current state, condition and location. Except as otherwise provided in this

Agreement, no representation, warranty or condition, whether statutory, expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise will be given by the Vendor as to title, outstanding liens, description, value, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability or marketability therefore or any other matter or thing whatsoever, and all of the same are expressly excluded. The Purchaser acknowledges and agrees that it has inspected the Purchased Shares and the Books and Records and has conducted such inspections and due diligence as the Purchaser deems appropriate and has relied on its own investigations as to the matters set out above and in determining to purchase the Purchased Shares pursuant to this Agreement. The description of the Purchased Shares in this Agreement is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or accuracy of such description.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

4.1 The Purchaser represents, warrants and covenants to the Vendor as follows, and acknowledges that the Vendor is relying upon such representations and warranties in connection with the sale by the Vendor of the Purchased Shares:

- (a) this Agreement has been duly executed and delivered by the Purchaser, and the documents and instruments required hereunder to be executed and delivered by the Purchaser shall have been duly executed and delivered;
- (b) this Agreement does, and all related documents and instruments will, constitute legal, valid and binding obligations of the Purchaser in accordance with their respective terms;
- (c) the Purchaser is not a non-resident of Canada for the purposes of the Act;
- (d) the Purchaser is purchasing the Purchased Shares as principal, is purchasing the Purchased Shares for investment only and not for the benefit of any other Person and not with a view to the resale or distribution of all or any of the Purchased Shares, is resident in the Province of British Columbia and is purchasing the Purchased Shares on the basis that he is qualified to purchase the Purchased Shares pursuant to a prospectus exemption set forth in National Instrument 45-106 – *Prospectus and Registration Exemptions*;
- (e) the Purchaser acknowledges that no representation has been made to him with respect to the future value or price of the Purchased Shares or that any Person will resell, repurchase or refund the Purchase Price or any portion thereof;
- (f) the Purchaser has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment and he is able to bear the economic risk of loss of his investment;
- (g) the Purchaser has inspected the Purchased Shares and the Books and Records and is relying solely on his own inspection and due diligence and not on any express or implied representations or warranties of the Vendor;

- (h) the Purchaser has personal knowledge of all of the rights, obligations and restrictions applicable to the Shares and the shareholders of 1054 as set out in the articles of 1054, the Shareholder Agreement, and the Books and Records;
- (i) the Purchaser is aware that 1054 is not a "reporting issuer" under applicable securities legislation, no market currently exists for the Purchased Shares and no assurances can be provided that, in the event 1054 becomes a "reporting issuer", a liquid market will exist for the Purchased Shares;
- (j) if required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist 1054 in filing, such reports, undertakings and other documents with respect to the issue of the Purchased Shares as may be required; and
- (k) upon Closing, the Purchaser agrees to be bound by the terms of the Shareholder Agreement.

4.2 The Purchaser shall indemnify and save the Vendor and the Liquidator, and their respective agents, successors and assigns, harmless of and from, and shall pay for, any losses, liabilities, damages or expenses (including reasonable legal fees and expenses on a solicitor and own client basis) suffered by, imposed upon or asserted against them or any of them as a result of, in respect of, connected with, or arising out of, under, or pursuant to:

- (a) any breach or inaccuracy of any representation or warranty given by the Purchaser contained in this Agreement; and
- (b) any failure of the Purchaser to perform or fulfill any of its covenants or obligations under this Agreement.

ARTICLE 5 CLOSING

5.1 **Date and Time of Closing.** Subject to the satisfaction or waiver by an applicable party to this Agreement of the conditions set out in Article 6, the parties shall hold the Closing on the Closing Date, at such time as agreed to by the Vendor and the Purchaser and at the offices of the Vendor's Solicitor in Vancouver, British Columbia, with effect as of 12:01 a.m. (Vancouver time) on the Closing Date, or at such other place, on such other date and at such other time as may be agreed upon in writing between the Vendor and the Purchaser.

5.2 **Closing Procedures.** Subject to satisfaction or waiver by the relevant party to this Agreement of the conditions of Closing, on the Closing Date, the Vendor shall deliver actual possession of the Purchased Shares to the Purchaser and upon such delivery the Purchaser shall pay or satisfy the Purchase Price in accordance with Section 2.2.

5.3 **Risk of Loss.** If, prior to Closing, all or any material part of the Purchased Shares are appropriated, expropriated, or seized by any governmental authority, the Purchaser shall have the option, exercisable upon notice in writing within three (3) Business Days of the Purchaser receiving notice in writing from the Vendor of such appropriation, expropriation or seizure, and the appropriation,

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expropriation or seizure cannot, in the reasonable opinion of the Vendor, be restored within 60 days from the date of appropriation, expropriation or seizure, then the Purchaser may either:

- (a) terminate this Agreement; or
- (b) elect to complete the Transaction, in which case any insurance proceeds or other compensation paid or payable with respect to such appropriation, expropriation or seizure of Purchased Shares will be assigned or paid by the Vendor to the Purchaser.

ARTICLE 6
CLOSING CONDITIONS

6.1 **Conditions for the Benefit of the Purchaser.** The Purchaser shall be obliged to complete the Transaction only if each of the following conditions precedent has been satisfied in full at or before the time of Closing on the Closing Date:

- (a) the Vendor has complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Vendor on or before the Closing Date, to the satisfaction of the Purchaser, acting reasonably;
- (b) all consents, approvals, and waivers and all filings, notices and authorizations will have been made, given or obtained on terms acceptable to the Purchaser, acting reasonably, and all such consents, approvals, waivers, filings, modifications and authorizations will be in force and will not have been modified;
- (c) there is no injunction or restraining order preventing, and no pending or threatened proceeding, against any party to this Agreement, for the purpose of enjoining or preventing the completion of the Transaction or otherwise claiming that this Agreement or the completion of the Transaction is improper or would give rise to a proceeding under any applicable law;
- (d) the Vendor shall have caused to be delivered to the Purchaser any share certificates in the possession of the Vendor representing the Purchased Shares, duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank; and
- (e) the Court shall have granted the Sale Approval Order.

6.2 Each of the conditions set out in Section 6.1 above is for the exclusive benefit of the Purchaser and the Purchaser may waive compliance with any such condition in whole or in part by notice in writing to the Vendor, except that no such waiver operates as a waiver of any other condition.

6.3 **Conditions for the Benefit of the Vendor.** The Vendor shall be obliged to complete the Transaction only if each of the following conditions precedent has been satisfied in full at or before the time of Closing on the Closing Date:

- (a) the representations and warranties of the Purchaser contained in this Agreement are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate to that effect. The receipt of

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such certificate and the Closing will not constitute a waiver of the representations and warranties of the Purchaser which are contained in this Agreement or any ancillary agreements. Upon delivery of such certificate, the representations and warranties of the Purchaser herein will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date;

- (b) the Purchaser shall have complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Purchaser on or before the Closing Date to the satisfaction of the Vendor;
- (c) the Court shall have granted the Sale Approval Order, which shall not have been stayed, there shall be no outstanding appeal therefrom, and all applicable appeal periods shall have passed;
- (d) the completion of the Transaction shall not constitute or result in a Default under the Shareholders Agreement, including, without limitation, the Purchaser executing an agreement to be bound by the terms of the Shareholder Agreement;
- (e) there is no injunction or restraining order preventing, and no pending or threatened proceeding, against any party to this Agreement, for the purpose of enjoining or preventing, the completion of the Transaction or otherwise claiming that this Agreement or the completion of the Transaction is improper or would give rise to a proceeding under any applicable law;
- (f) the Purchaser shall have delivered, or shall cause to be delivered, to the Vendor the following in form and substance satisfactory to the Vendor:
 - (i) payment of the Purchase Price on the Closing Date;
 - (ii) an officer's certificate of the Purchaser in a form as may be reasonably requested by the Vendor; and
 - (iii) any and all other documents and forms as may be reasonably requested by the Vendor in connection with the Transaction, including without limitation any and all tax election forms.
- (g) all corporate proceedings to be taken in connection with the Transaction are reasonably satisfactory in form and substance to the Vendor, and the Vendor shall have received copies of all of the instruments and other evidence as it may reasonably request in order to establish the consummation of such transactions and the taking of all corporate proceedings in connection therewith.

6.4 Each of the conditions set out in Section 6.3 above is for the exclusive benefit of the Vendor and the Vendor may waive compliance with any such condition in whole or in part by notice in writing to the Purchaser, except that no such waiver operates as a waiver of any other condition.

ARTICLE 7 **TERMINATION**

7.1 This Agreement may, by notice in writing given prior to or on the Closing Date, be terminated:

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- (a) by mutual consent of the Vendor and the Purchaser;
- (b) by the Purchaser, if any of the conditions in Section 6.1 have not been satisfied as of the Closing Date and the Purchaser has not waived such condition at or prior to Closing;
- (c) by the Vendor, if any of the conditions in Section 6.3 have not been satisfied as of the Closing Date and the Vendor has not waived such condition at or prior to Closing;
- (d) in the circumstances and upon the terms set out in Section 5.3;
- (e) by either Party if the Closing has not occurred by the end of the day on the Closing Date, provided that a Party may not terminate this Agreement under this Section 7.1(e) if it has failed to perform any one or more of its obligations or covenants under this Agreement required to be performed at or prior to Closing and the Closing has not occurred because of such failure; or
- (f) by the Vendor if a Superior Purchase Agreement (as defined in the Sales Process) is accepted by the Vendor or the Liquidator in accordance with the terms of the Sales Process.

7.2 **Effect of Termination.** Each party's right of termination under this Article 7 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Nothing in this Article 7 limits or affects any other rights or causes of action any party may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement. If a party waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfilment, nonobservance or nonperformance of any other condition, obligation or covenant in whole or in part.

7.3 If this Agreement is terminated pursuant to Section 7.1, all obligations of the parties under this Agreement will terminate, except that:

- (a) the Purchaser's obligations under Section 4.2 will survive; and
- (b) if this Agreement is terminated by a party because of a breach of this Agreement by another party or because another party has failed to perform any of its obligations or covenants under this Agreement which are reasonably capable of being performed or caused to be performed by such Party, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired.

ARTICLE 8

MISCELLANEOUS

8.1 This Agreement shall enure to the benefit of and be binding upon the parties and their heirs, executors, administrators, personal representatives, respective successors and permitted assigns.

8.2 No amendment, addition, deletion or other modification to this Agreement shall be effective unless in writing and signed by each party.

8.3 Any provision of this Agreement that is or becomes unenforceable shall be unenforceable to the extent of such unenforceability without invalidating the remaining provisions hereof. To the extent permitted by applicable law, each of the parties hereby waives any provision of law that renders any provision hereof unenforceable in any respect.

8.4 The Purchaser acknowledges that the Vendor may disclose this Agreement and any or all terms of this Agreement to other persons who may be prospective purchasers for the Purchased Shares and to the Court.

8.5 Each of the parties shall at any time, and from time to time hereafter, take any and all steps, and execute, acknowledge and deliver to the other party, any and all further instruments and assurances that the other party may reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.

8.6 Time shall be of the essence of this Agreement.

8.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia, and the federal laws of Canada applicable therein, and each party irrevocably attorns to the courts of the Province of British Columbia, which jurisdiction shall be the sole and exclusive jurisdiction for any disputes or claims in relation to this Agreement and all matters related hereto.

8.8 There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

8.9 The parties shall at all times do, execute, acknowledge and deliver such acts, deeds, agreements and other instruments as may be reasonably necessary or desirable to give full force and effect to the terms of this Agreement.

8.10 This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or electronic means shall be equally effective as delivery of a manually executed counterpart thereof.

8.11 This Agreement, and the documents to be delivered hereunder, may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by fax or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other document to be delivered hereunder shall be effective as delivery of an original executed counterpart of this Agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, as in provided Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario), the *Electronic Transaction Acts* (British Columbia), the *Electronic Transactions Act* (Alberta), or any other similar laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada. The Vendor may, in its discretion, require that any such documents and signatures executed electronically or

delivered by fax or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature executed electronically or delivered by fax or other electronic transmission.

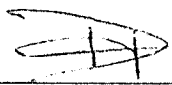
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IN WITNESS WHEREOF the parties have duly executed this Agreement on the date first above written.

Sukhwant Singh Dhillon

BLUEGOLD TECHNOLOGIES LTD., by its court appointed liquidator CROWE MACKAY & COMPANY LTD., solely in that capacity and not in its personal capacity

Per: 

Authorized Signatory
Name: DEBEK LAI
Title: SENIOR VICE PRESIDENT



SCHEDULE "C"

Liquidator's Certificate

NO. S-214079
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CROWE MACKAY & COMPANY LTD., TRUSTEE IN
BANKRUPTCY OF JASVINDER SINGH BASI

PETITIONER

AND:

BLUEGOLD TECHNOLOGIES LTD.

RESPONDENT

Liquidator's Certificate

All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the share purchase agreement dated July 9, 2021 (the "**Dhillion SPA**") between Sukhwant Singh Dhillon (the "**Purchaser**") and Bluegold Technologies Ltd. ("**Bluegold**") by its court-appointed liquidator Crowe MacKay & Company Ltd. (the "**Liquidator**"), a copy of which is attached as Schedule B to an Order of this Court approving the Dhillion SPA dated _____, 2021 (the "**Approval and Vesting Order**").

Pursuant to an Order of this Court made June 2, 2021, Crowe MacKay & Company Ltd. was appointed Liquidator of Bluegold.

Pursuant to paragraphs 3 and 4 of the Approval and Vesting Order, the Liquidator hereby certifies as follows:

1. the Liquidator confirms that the Purchaser has paid the Purchase Price (as defined in the Dhillion SPA) to the Liquidator; and
2. the Liquidator confirms that all conditions precedent to the Dhillion SPA have been satisfied or waived.

[Signature Page Follows]

DATED at the City of Vancouver, in the Province of BC, this ____ day of _____, 2021.

CROWE MACKAY & COMPANY LTD. in
its capacity as court appointed liquidator of
BLUEGOLD TECHNOLOGIES LTD. and
others, and not in its personal capacity

By: _____

Derek Lai

Partner and Senior Vice President

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28

NO. S214079
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CROWE MACKAY & COMPANY LTD., TRUSTEE IN
BANKRUPTCY OF JASVINDER SINGH BASI

PETITIONER

AND:

BLUEGOLD TECHNOLOGIES LTD.

RESPONDENT

**ORDER MADE AFTER APPLICATION
[APPROVAL AND VESTING ORDER]**

DENTONS CANADA LLP
BARRISTERS & SOLICITORS
250 Howe Street, 20th Floor
Vancouver, BC V6C 3R8
Phone No.: (604) 687-4460
Attention: Jordan Schultz



PL

File No. 581519-3