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COURT OF APPEAL OF ALBERTA

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COURT OF APPEAL FILE NUMBER:	2601-0256AC
TRIAL COURT FILE NUMBERS:	24-340057 and 25-3400059 (Estate No. 25-3400059; Commercial List No. B301-400059)
REGISTRY OFFICE:	CALGARY
	IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF ADVEN INC. AND ADVEN INDUSTRIES INC.
APPLICANTS:	ADVEN INC. and ADVEN INDUSTRIES INC.
STATUS ON APPEAL:	RESPONDENTS
STATUS ON APPLICATION:	APPLICANTS
RESPONDENTS:	SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC and 2815793 ALBERTA LTD.
STATUS ON APPEAL:	APPELLANTS
STATUS ON APPLICATION:	RESPONDENTS
DOCUMENT:	**MEMORANDUM OF ARGUMENT OF THE APPLICANTS**

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I. OVERVIEW

1. The Respondents, AdvEn Inc. and AdvEn Industries Inc. (together, "**AdvEn**"), bring this application on an urgent basis for the following relief:

   (a) An order striking the notice of appeal of Justice Dunlop's order granted on August 19, 2026 (the "**Order**") on the basis that permission to appeal is required pursuant to section 193(e) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), that the Appellants have neither sought nor obtained permission, and accordingly the notice of appeal is of no force and effect pursuant to Rule 31(2) of the *Bankruptcy and Insolvency General Rules*, CRC, c 368 (the "**BIA General Rules**"); and in the alternative, an order that time to obtain permission has expired and an extension should be denied, and in the further alternative, an order refusing permission;

   (b) In the event the Court permits the appeal to proceed, an order lifting or varying the automatic stay arising under section 195 of the BIA so that the Order, the SISP, and the Charges (both defined below) may take effect pending disposition of the appeal.

2. The Appellants, Secure Property Development & Investment PLC ("**SPDI**") and 2815793 Alberta Ltd. ("**281**"), appeal paragraphs 1 and 10 to 26 of the Order, which granted an Administration Charge of $500,000, a Directors and Officers ("**D&O**") Charge of $100,000, authorized the borrowing of up to USD $650,000 from 2841034 Alberta Ltd. (the "**Interim Lender**") with a corresponding Interim Lender's Charge (collectively, the "**Charges**"), ordered priority of all three Charges, and approved a Sale and Investment Solicitation Process (the "**SISP**").

3. This Court has repeatedly characterized the type of relief granted by the Chambers Justice as procedural in nature, requiring permission to appeal.[1] There is nothing unique about this case that justifies an appeal as of right.

4. The Appellants were served with the initial application materials nine (9) days before the matter was heard. The Appellants filed no responding evidence except a secretarial affidavit

[1] *Mantle Materials Group, Ltd v Travelers Capital Corp*, 2023 ABCA 339 at para 6, leave to appeal to SCC denied 2024 CanLII 48151 (SCC) [*Mantle*]; *Mantle Materials Group, Ltd v Travelers Capital Corp*, 2023 ABCA 302 at paras 11–12; *MNP Ltd v Skyview Parking and RV Storage Ltd*, 2026 ABCA 91 at para 6 [*Skyview*]; see also: *2403177 Ontario Inc v Bending Lake Iron Group Ltd*, 2016 ONCA 225 at para 54 [*Bending Lake*].

exhibiting terms for a competing interim financing facility. The Chambers Justice heard a contested adjournment application and exercised his discretion to refuse the adjournment.[2]

5. Following the contested adjournment application, the Appellants consented to the relief sought at the hearing except that they sought their own interim financing facility to be approved on the same terms as that of the Interim Lender.[3]

6. AdvEn's restructuring is intended to provide a going-concern outcome for the companies, maximizing recovery for all stakeholders. AdvEn's cash flow forecast shows that it will exhaust all funds by September 2026 if it does not draw on interim financing. The interim financing facility is needed to fund the restructuring process. The stay of proceedings in the underlying restructuring proceeding expires on October 3, 2026. Without immediate access to interim funding, the Respondents will be unable to demonstrate an ability to pay ongoing expenses required to seek an extension of the stay of proceedings. If the Respondents cannot support an extension of the stay, the result is bankruptcy. No stakeholders will benefit in such a scenario, including the Appellants (to the extent their status as creditors is confirmed). The Appellants seemingly accepted this at the time of the hearing and were prepared themselves to provide interim financing. The Appellants now appeal *all* relief granted by the Chambers Justice other than the stay extension merely because the Chambers Justice did not approve their competing interim financing.

7. The relief sought to be appealed requires permission and permission ought not to be granted.

II. STATEMENT OF FACTS

8. On July 20, 2026, AdvEn Inc. and AdvEn Industries Inc. each filed a Notice of Intention to Make a Proposal pursuant to subsection 50.4(1) of the BIA, with Alvarez & Marsal Canada Inc. acting as Proposal Trustee.[4] The companies develop and commercialize proprietary Advanced Super Activated Carbon ("**ASAC**") and Electrode Super Adhesive Coating ("**ESAC**") technologies for the supercapacitor, battery, and industrial filtration industries.[5]

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[2] *Re AdvEn Inc*, B301-400059 (Transcript of Proceedings, 19 August 2026) at 3–13 [Transcript of Proceedings]; see eg *1920341 Alberta Ltd v Jonsson*, 2018 ABCA 231 at para 12.
[3] Transcript of Proceedings, *supra* note 2 at 27:30–28:7.
[4] Affidavit of Ingo Mueller sworn August 8, 2026 at para 2, Exhibit A [Mueller Affidavit], Exhibit B to the Affidavit of Brenda Lewis-Besler sworn September 14, 2026 [Lewis-Besler Affidavit] at pgs. 69-70.
[5] Mueller Affidavit at para 10; Exhibit B to the Lewis-Besler Affidavit at pgs. 51-52.

9. AdvEn's total consolidated assets on a book value basis are approximately $11 million, and their total liabilities are approximately $30 million.[6]

10. AdvEn's application before the Chambers Justice was heard on August 19, 2026. A chronology of the procedure leading up to the August 19th hearing is attached hereto as Appendix "A".

11. The only relief opposed before the Chambers Justice was which interim lending facility should be approved. As put by the Chambers Justice:

> In fact, nobody opposes anything except SPDI and 281 oppose the particular interim financing which is being sought to be approved that is being provided by 284, and instead 281 submits that I should grant all the relief sought by AdvEn with one modification which is at 281's proposed interim financing approved rather than 284's as set out in an affidavit which I do not think I have seen, I have not seen.[7]

12. The Chambers Justice gave detailed reasons for his approval of all relief notwithstanding there was no opposition.[8] The Interim Lender's financing facility was approved over that of 281. The approval of the Interim Lender's facility was done in part because 281 had sought to impose unqualified conditions on its interim facility and it had not reached an agreement with AdvEn prior to the hearing;[9] the Interim Lender's interim financing offer was unconditional and was reached through agreement with AdvEn.[10]

13. The Appellants now seek to appeal other relief, including approval of the Administration Charge, D&O Charge, and the SISP, which they did not oppose before the Chambers Justice.

14. The SISP commenced August 21, 2026, and contemplates Phase I bids due September 25, 2026, Phase II bids due October 9, 2026, a definitive agreement deadline of October 21, 2026, an approval hearing the week of November 2, 2026, and an outside closing date of November 30, 2026.[11]

15. Without interim financing, AdvEn's ending cash position will become (or by the time this application is heard, already has become) negative, constituting a material adverse event and

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[6] Mueller Affidavit at para 25, Exhibit B to the Lewis-Besler Affidavit at pg. 55.
[7] Transcript of Proceedings, *supra* note 2 at 31:37–41.
[8] Transcript of Proceedings, *supra* note 2 at 31–34.
[9] Transcript of Proceedings, *supra* note 2 at 22:23–31, 30:16–41, 33:27–34:9.
[10] Transcript of Proceedings, *supra* note 2 at 22:23–31, 30:16–41, 33:27–34:9.
[11] Order of Justice Dunlop pronounced on August 19, 2026 at Schedule A, Exhibit H to the Besler-Lewis Affidavit at pgs. 566-587.

leading to a bankruptcy upon expiry of the existing stay on October 3, 2026.[12] A stay extension hearing is scheduled for October 1, 2026 before the Court of King's Bench.

III. ISSUES

A. Do the Appellants require permission to appeal under section 193(e) of the BIA? If so, should the notice of appeal be struck pursuant to Rule 31(2) of the BIA General Rules because an application for permission was not made?

B. If an application for permission is made and heard, should an extension of time to seek permission be refused and should permission to appeal be refused?

C. In the alternative, should the automatic stay under section 195 of the BIA be lifted or varied?

IV. LEGAL ARGUMENT

A. Do the Appellants require permission to appeal under section 193(e) of the BIA?

1) The Legislative Framework

16. Under section 193 of the BIA, an appeal to the Court of Appeal lies as of right only where one of subsections 193(a) through (d) applies; otherwise, the appeal lies only "by leave of a judge of the Court of Appeal" pursuant to section 193(e). Due to the broad automatic stay on an order subject to appeal contained in section 195, courts have expressly taken a narrow approach to the interpretation of the as-of-right appeal rights in sections 193(a) to (d).[13]

17. Rule 31(2) of the BIA General Rules provides that where an appeal is brought under section 193(e), the notice of appeal must include the application for permission to appeal. A notice of appeal can be struck if it fails to comply with Rule 31(2) of the BIA General Rules.[14]

18. The Appellants' notice of appeal does not include an application for permission to appeal. The Appellants instead assert a right of appeal under section 193(c), and in the alternative section 193(a), and purport to reserve the right to seek permission only if required. As set out below,

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[12] *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, s 50.4(8).
[13] *Mantle*, *supra* note 1 at para 6; *Skyview*, *supra* note 1 at para 6; *Re Enroute Imports Inc*, 2016 ONCA 247 at para 5; *Bending Lake*, *supra* note 1 at paras 54, 58;
[14] *2003945 Alberta Ltd v 1951584 Ontario Inc*, 2018 ABCA 48 at para 24 [*200 AB Ltd*].

section 193(a) and 193(c) do not apply. Permission is required under section 193(e), and the notice of appeal is of no effect.[15] Further, permission has not been sought and an extension of time to seek permission to appeal ought to be denied at this stage. AdvEn separately notes that this appeal involves (1) a decision respecting an adjournment, and (2) decisions made on consent, both of which would have independently required permission to appeal pursuant to Rule 14.5 of the *Alberta Rules of Court*.[16]

2) Section 193(a) – "Future Rights" Does Not Apply

19. "Future rights" required to engage section 193(a) are rights that cannot presently be asserted but will come into existence at a future date.[17] Future rights are not procedural rights or commercial advantages that may accrue from the order challenged on appeal.[18]

20. No future rights of the Appellants are engaged by their proposed appeal. They do not identify any legal right that did not exist when the Order was granted but will arise at some point in the future. The Appellants' rights as secured creditors, if any, crystallized before the Order and would not be future rights.[19] Procedural fairness, which the Appellants raise as an issue arising from the adjournment refusal, is a present right at the hearing, not a future right.[20]

21. Courts have consistently rejected characterizations of sale process interests as future rights. A challenge to the sale process and any alleged commercial disadvantage that ensued are not future rights.[21]

22. Accordingly, section 193(a) does not apply.

3) Section 193(c) – "Property Involved Exceeds $10,000" Does Not Apply

23. Section 193(c) is construed narrowly and a proper interpretation requires an approach which meets the needs of modern, real-time insolvency litigation.[22] Courts are clear that section

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[15] *Ibid* at para 24.
[16] *Ozark Resources Ltd v TERIC Power Ltd,* 2020 ABCA 51 at paras 22-23.
[17] *Bending Lake*, *supra* note 1 at paras 21–22.
[18] *Business Development Bank of Canada v Pine Tree Resorts Inc*, 2013 ONCA 282 at para 15 [*Pine Tree*]; *Re North House Foods Ltd*, 2025 ONCA 563 at para 25 [*North House*].
[19] *Pine Tree*, *supra* note 18 at para 16; *North House*, *supra* note 18 at para 26.
[20] *Re Ting*, 2021 ONCA 425 at para 13.
[21] *KingSett Mortgage Corporation v 30 Roe Investments Corp*, 2023 ONCA 219 at para 30.
[22] *Royal Bank of Canada v 1512632 Ontario Inc (Cheema & Sons Transport)*, 2026 ONCA 618 at para 48, citing *Bending Lake*, *supra* note 1 at paras 53, 59 [*Cheema*]; *Mantle*, *supra* note 1 at para 6; *Skyview*, *supra* note 1 at para 6; *Re Manitok Energy Inc*, 2022 ABCA 260 at paras 26–27 [*Manitok*].

193(c) does not apply to orders that are (i) procedural in nature; (ii) that do not bring into play the value of the debtor's property; or (iii) do not result in a loss.[23] This Court has consistently endorsed this narrow interpretation.[24] The failure to establish any one of these three *Bending Lake* criteria is fatal.[25]

24. The Order is procedural, including the Interim Lender's Charge. An order concerning the method by which a receiver or trustee disposes of assets does not engage section 193(c) [26] even if the assets at issue had a value that exceeds the statutory threshold.[27] The approval of various charges on the bankrupt estate, including the priority of those charges, which encompasses the Interim Lender's Charge, also constitutes a procedural order.[28] The approval of a SISP where the successful bid still requires court approval is likewise procedural, as it is not a final determination on economic interests.[29]

25. Regardless, there is no proven actual loss exceeding $10,000. A "mere bald assertion" that the property involved exceeds $10,000 is not sufficient.[30] The third *Bending Lake* criterion, whether there is a loss, looks not at the total value of the property involved in the dispute, but at the value of the "actual loss that resulted from the order under appeal", which must be based on the evidentiary record rather than speculation.[31] If the valuation of the Appellants' debt remains unchanged following the Order, there may not be a loss for which section 193(c) applies.[32] To result in a gain or loss, the order must determine a party's entitlement to sale proceeds and that determination must be final.[33] Justice Dunlop expressly found that in the context of AdvEn's going concern value and book value, the priming of existing secured creditors would not materially prejudice creditors, and that in a liquidation (as opposed to a

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[23] *Bending Lake*, *supra* note 1 at para 53; *Ibid* at paras 26–27; Mantle, *supra* note 1 at para 6, *Skyview, supra* note 1 at para 6.
[24] *Manitok, supra* note 22 at paras 26–27; *Athabasca Workforce Solutions Inc v Greenfire Oil & Gas Ltd*, 2021 ABCA 66 at para 13 [*Athabasca*].
[25] *North House*, *supra* note 18 at para 28.
[26] *Re Dominion Foundry Co Ltd Continental Forwarding Ltd v Canadian Credit Men's Association Ltd*, [1965] 52 DLR (2d) 79 1965 CanLII 596 (MBCA) at 84.
[27] *North House*, *supra* note 18 at para 28.
[28] *Mantle*, *supra* note 1 at para 6; See also *Athabasca, supra* note 24 at paras 2, 7-16.
[29] *Skyview*, *supra* note 1 at para 6.
[30] *Bending Lake*, *supra* note 1 at para 64.
[31] *North House*, *supra* note 18 at para 30; *Athabasca*, *supra* note 24 at para 12; *Bending Lake*, *supra* note 1 at para 64; *Mantle*, *supra* note 1 at paras 7–9.
[32] *North House*, *supra* note 18 at para 32.
[33] *Athabasca*, *supra* note 24 at para 15; *Bending Lake*, *supra* note 1 at para 61.

going concern sale as contemplated by the SISP) the specialized equipment would yield minimal proceeds; these are findings that negate any claim of proven loss.[34]

4) Section 193(e) Governs; The Notice of Appeal Should Be Struck

26. The appeal is properly characterized under section 193(e), which requires permission. Rule 31(2) of the BIA General Rules requires the notice of appeal to include the application for permission to appeal where permission is required. The Appellants' notice of appeal contains no such application. The notice of appeal is accordingly of no effect and should be struck pursuant to Rule 31(2) of the BIA General Rules and/or Rule 14.37(c) of the *Alberta Rules of Court*[35], on the basis that the notice of appeal has no effect brought as of right when permission is required and has not been sought.[36]

5) In the Alternative, Permission to Appeal and Extension of Time to Seek Permission Should Be Refused

27. At the outset, the test for an extension of time to seek permission to appeal, as set out in *Cairns*,[37] is not met in this case.

28. In particular, on the second prong, there is prejudice to AdvEn as described below and, on the fourth prong, the proposed appeal does not have a reasonable prospect of success. On that basis, an extension of time to seek permission ought to be denied.

29. If the Court grants an extension of time for the Appellants to seek permission, permission should be refused.

30. The factors considered on an application for permission under section 193(e)[38] are: (a) whether the point on appeal is of significance to the practice; (b) whether the point raised is of significance to the action itself; (c) whether the appeal is *prima facie* meritorious or frivolous; and (d) whether the appeal will unduly hinder the progress of the action. In addition, permission

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[34] Transcript of Proceedings, *supra* note 2 at 33:1–17.
[35] *Alberta Rules of Court,* Alta Reg 124/2010 at r. 14.37(c).
[36] *200 AB Ltd*, *supra* note 14 at para 24.
[37] *Cairns v Cairns*, [1931] 26 Alta LR 69 1931 CanLII 471 (AB SCAD) at 69 [*Cairns*].
[38] BIA, *supra* note 12, s 193(e).

should only be granted if the judgment appears contrary to law, amounts to an abuse of judicial power, or involves an obvious error causing prejudice for which there is no remedy.[39]

1. The Appeal Lacks *Prima Facie* Merit

31. The Appellants' grounds of appeal are directed principally at Justice Dunlop's valid exercise of discretion on fact-specific issues: the selection of the Interim Lender's interim financing over 281's competing proposal (which had the exact same terms at the hearing), and the decision to refuse the adjournment. The decision to grant those orders was a discretionary decision of a supervising judge managing an insolvency proceeding, and is entitled to a high degree of deference.[40]

32. This is a fact-specific complaint, afforded a high degree of deference about the scheduling history of the application, the refusal of the adjournment, and the selection of one interim financing facility over another on the particular record before the Court.

2. No Significance to the Practice

33. The test of significance to the practice means significance to the insolvency bar broadly. The proposed appeal does not raise any issue of general importance to insolvency practice or to the administration of justice; it merely raises complaints as to the valid exercise of the Chambers Judge's discretion. No novel question is raised that warrants granting permission.[41]

34. The question of competing interim facilities is settled law. Courts determine which proposal is most appropriate and which will best serve the interests of the debtors' stakeholders as a whole by enhancing the prospect of a successful restructuring.[42] This appeal is about the application of that law to the present facts only.

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[39] *Dykun v Odishaw*, 1998 ABCA 220 at para 4; *West Edmonton Mall Property Inc v Duncan & Craig*, 2001 ABCA 40 at para 9; *DGDP-BC Holdings Ltd v Third Eye Capital Corporation*, 2020 ABCA 442 at para 18.
[40] *9354-9186 Québec inc v Callidus Capital Corp*, 2020 SCC 10 at para 53; *AFC Mortgage Administration Inc v Sunrise Acquisitions (Elmvale) Inc*, 2024 ONCA 764 at para 35; *Cheema*, *supra* note 22 at para 61.
[41] *Cheema*, *supra* note 22 at para 57.
[42] *Great Basin Gold Ltd. (Re)*, 2012 BCSC 1459 at para 15; *Quest University Canada (Re)*, 2020 BCSC 318 at para 100; *Tacora Resources Inc. (Re)*, 2023 ONSC 6126 at para 122.

3. The Appeal Will Unduly Hinder the Action

35. Granting permission would immediately disrupt the action and presents a real risk that AdvEn will be deemed bankrupt without interim financing in place before the stay extension hearing on October 1, 2026. Granting permission will disrupt the SISP timeline detailed above, and will likely chill bidder interest and impair the Proposal Trustee's mandate to the detriment of every stakeholder, including the Appellants themselves who have expressed an intention to bid. This Court has previously taken judicial notice that granting permission to appeal will cause delay and additional costs which can hinder an action.[43]

6) In the Alternative: The Section 195 Stay Should Be Lifted

1. The Statutory Framework

36. Section 195 of the BIA provides that proceedings under an appealed order are stayed until the appeal is disposed of, but the Court of Appeal or a judge may vary or cancel the stay if it appears that the appeal is not being prosecuted diligently, or for such other reason as the Court or judge deems proper.[44] When considering whether to cancel a section 195 stay, the Court may consider the whole factual matrix including relative prejudice to the parties and the interests of justice generally, in addition to the tripartite test from *RJR MacDonald*.[45]

2. The Merits Favour Lifting the Stay

37. For the same reasons set out above, the test for a stay[46] is not satisfied. There are no serious issues to be tried, and as set out below, there is irreparable harm to AdvEn and its creditors. The balance of convenience favours lifting the stay.

3. Irreparable Harm to AdvEn and All Creditors

38. It is evident that AdvEn and all their creditors will suffer irreparable harm if the stay is not cancelled, including bankruptcy and cessation of operations. Such harm is irreparable.[47]

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[43] *Re Fantasy Construction Ltd (Bankruptcy)*, 2007 ABCA 335 at para 71.
[44] BIA, *supra* note 12, s 195.
[45] *Cameron Okolita Inc v Dhawan*, 2025 ABCA 415 at paras 7–8.
[46] *Cheema*, *supra* note 22 at para 80.
[47] *After Eight Interiors Inc v Glenwood Homes Inc*, 2006 ABCA 121 at paras 8, 12. *RJR MacDonald Inc v Canada (Attorney General)*, [1994] 1 SCR 311 1994 CanLII 117 (SCC) at 341

4. The Balance of Convenience Favours AdvEn

39. Against AdvEn's irreparable and immediate harm, the Appellants' prejudice is negligible at best. The Appellants sought to fund the restructuring process through their own interim financing facility. The Interim Lender will fund that process. The Appellants may participate in the SISP and bid for the business of AdvEn. Alternatively, if the Appellants choose not to bid, the stay will harm their positions as secured creditors, if such positions are proven.

V. RELIEF SOUGHT

40. AdvEn respectfully requests:

(a) An order striking the notice of appeal on the basis that permission is required under section 193(e) of the BIA and has not been sought, with the result that the notice of appeal is of no force and effect pursuant to Rule 31(2) of the BIA General Rules;

(b) In the alternative, a declaration that permission is required under section 193(e) of the BIA and an order refusing permission and/or an extension of time to seek permission;

(c) In the further alternative, an order lifting or varying the stay under section 195 so as to permit implementation of the Order in full, including the SISP, the Interim Facility, and the Charges;

(d) Costs of this application; and

(e) Such further and other relief as this Honourable Court considers just.

ALL OF WHICH IS RESPECTFULLY SUBMITTED at Calgary, Alberta this 14th day of September 2026.

Estimated Time for Argument: 30 minutes

McMillan LLP

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Per: Preet Saini and Tevia R.M. Jeffries,
Counsel for the Respondents/Applicants:
AdvEn Inc. and AdvEn Industries Inc.

VI. APPENDIX "A" – CHRONOLOGY OF STEPS PRIOR TO HEARING

- **Monday, July 20, 2026** — AdvEn Inc. and AdvEn Industries Inc. each filed a Notice of Intention to Make a Proposal under subsection 50.4(1) of the BIA, triggering the initial 30-day stay period running to August 19, 2026; Alvarez & Marsal Canada Inc. appointed as Proposal Trustee.

- **Friday, August 7, 2026** — AdvEn and 2841034 Alberta Ltd. entered into an Interim Financing Agreement for up to US$650,000.

- **Monday, August 10, 2026** — AdvEn served the application materials by email on all parties on the service list, including Blue Rock Law as counsel for the Appellants ("Blue Rock").

- **Thursday, August 13, 2026** — Deadline for the Appellants to submit responding materials in accordance with Commercial Practice Note 1. Appellants write to Court and seek extension from Justice Dunlop to deliver responding materials the following week. Blue Rock delivers a letter to AdvEn requesting cross-examination of Mr. Mueller.

- **Friday, August 14 and Monday August 17, 2026** — Mr. Mueller made available for cross-examination but counsel for the Appellants / Appellants unavailable.

- **Monday, August 17, 2026** — Extended deadline outside of Commercial Practice Note 1 set by Justice Dunlop for the Appellants to file responding materials (4:00 PM). Blue Rock confirms in writing to McMillan LLP and in a letter to the Court that responding materials would be filed by 4:00 pm on Tuesday, August 18.

- **Tuesday, August 18, 2026** — Cross-examination of Mr. Mueller completed. Appellants' secretarial affidavit of Amanda Urban (containing the competing interim financing proposal) filed.

- **Wednesday, August 19, 2026** — Mr. Mueller's undertaking responses delivered.

VII. TABLE OF AUTHORITIES

TAB	AUTHORITY
1.	*Bankruptcy and Insolvency Act*, RSC 1985, c B-3
2.	*Bankruptcy and Insolvency General Rules*, CRC, c 368
3.	*9354-9186 Québec inc v Callidus Capital Corp,* 2020 SCC 10
4.	*1920341 Alberta Ltd v Jonsson,* 2018 ABCA 231
5.	*2003945 Alberta Ltd v 1951584 Ontario Inc,* 2018 ABCA 48
6.	*2403177 Ontario Inc v Bending Lake Iron Group Ltd*, 2016 ONCA 225
7.	*AFC Mortgage Administration Inc v Sunrise Acquisitions (Elmvale) Inc*, 2024 ONCA 764
8.	*After Eight Interiors Inc v Glenwood Homes Inc,* 2006 ABCA 121
9.	*Athabasca Workforce Solutions Inc v Greenfire Oil & Gas Ltd*, 2021 ABCA 66
10.	*Business Development Bank of Canada v Pine Tree Resorts Inc*, 2013 ONCA 282
11.	*Cameron Okolita Inc v Dhawan*, 2025 ABCA 415
12.	*Cairns v Cairns,* [1931] 26 Alta LR 69 1931 CanLII 471 (AB SCAD)
13.	*DGDP-BC Holdings Ltd v Third Eye Capital Corporation*, 2020 ABCA 442
14.	*Dykun v Odishaw*, 1998 ABCA 220
15.	*KingSett Mortgage Corporation v 30 Roe Investments Corp*, 2023 ONCA 219
16.	*Mantle Materials Group, Ltd v Travelers Capital Corp,* 2023 ABCA 302
17.	*Mantle Materials Group Ltd v Travelers Capital Corp*, 2023 ABCA 339
18.	*MNP Ltd v Skyview Parking and RV Storage Ltd*, 2026 ABCA 91
19.	*Ozark Resources Ltd v TERIC Power Ltd,* 2020 ABCA 51
20.	*Re Dominion Foundry Co*, 1965 CanLII 596 (MBCA)
21.	*Re Enroute Imports Inc*, 2016 ONCA 247
22.	*Re Fantasy Construction Ltd (Bankruptcy),* 2007 ABCA 335
23.	*Re Great Basin Gold Ltd.,* 2012 BCSC 1459
24.	*Re Manitok Energy Inc*, 2022 ABCA 260
25.	*Re North House Foods Ltd*, 2025 ONCA 563
26.	*Re Quest University Canada,* 2020 BCSC 318
27.	*Re Tacora Resources Inc*, 2023 ONSC 6126
28.	*Re Ting*, 2021 ONCA 425
29.	*RJR MacDonald Inc v Canada (Attorney General)*, [1994] 1 SCR 311
30.	*Royal Bank of Canada v 1512632 Ontario Inc (Cheema & Sons Transport)*, 2026 ONCA 618
31.	*West Edmonton Mall Property Inc v Duncan & Craig*, 2001 ABCA 40