

## Appendix B

### Terms and Conditions of Sale

- (a) The vendor of the WWV assets ("the Assets"), as described in the asset listing to be provided ("the Asset Listing"), is Pinder Bueckert & Associates Inc, as Court Appointed Selling Officer and not in its personal capacity.
- (b) Each Offer must be in a sealed envelope marked:
  - (i) "DO NOT OPEN"
  - (ii) Offer regarding West Valley Village Ltd.
  - (iii) addressed to:

Karl Bueckert  
Pinder Bueckert & Associates Inc.  
3521 8 St E #212,  
Saskatoon, SK S7H 0W5
- (c) Offers will be received until **4:00 p.m. Central Standard Time** on \_\_\_\_\_, 2021 at which time the Offers will be opened by PBA.
- (d) All offers shall be in writing, signed by the Prospective Purchaser or duly authorized officer(s) of the Prospective Purchaser, as applicable. Prospective Purchasers shall use the bid letter attached to this Memorandum.
- (e) All Offers, which shall be deemed to include these Terms and Conditions of Sale, shall constitute a binding offer.
- (f) All Offers must be accompanied by the Deposit and must comply with the requirements of the Information Memorandum. If an Offer is approved by PBA (the "Approved Offer") the Deposit shall be deemed to be a cash deposit toward the total purchase price as set out in such Offer.
- (g) Court approval will be required to approve the Approved Offer and to vest the Assets in the name of the Prospective Purchaser. Closing shall occur on or before \_\_\_\_\_, 2021, if practicable, but in any event within 21 days following receipt of approval by the Court (the "Transaction Closing Date") and shall take place at the offices of PBA, at Saskatoon, Saskatchewan or such other places as may be mutually agreed upon between PBA and the Prospective Purchaser under the Approved Offer ("the Approved Purchaser").

- (h) Cheques or drafts accompanying Offers that are not approved by PBA shall be returned to the Prospective Purchaser by either personal delivery or by prepaid registered mail addressed to the Prospective Purchaser at the address set forth in his Offer on or before \_\_\_\_\_, 2021 without interest thereon.
- (i) The highest or any Offer shall not necessarily be approved. Offers received by PBA that do not strictly comply with these Terms and Conditions, or which contain proposals to vary, amend or supplement the Terms and Conditions of Sale may in the absolute discretion of PBA be rejected. Before or after the opening of Offers, PBA may negotiate with any Prospective Purchaser. PBA shall not be obliged to negotiate with any Prospective Purchaser or to give any Prospective Purchaser an opportunity to resubmit an Offer.
- (j) By submitting an Offer, each Prospective Purchaser acknowledges that it has inspected the Assets, that it has in making its offer relied, entirely on its own inspection and investigation that it is purchasing WWV's right, title and interest, if any, in the Assets on an "as is, where is" basis, and that no representations, conditions or warranties are expressed or can be implied as to title, encumbrances, description, condition, fitness for purpose, quality, quantity, costs, merchantability, assignability, or as to any other matter whatsoever. Without limiting the generality of the foregoing, no condition, warranty or representation provided for or implied in law or equity has been or will be given by PBA and the Prospective Purchaser expressly waives all such express or implied conditions, warranties and representations. Each Prospective Purchaser acknowledges that the Assets are specifically offered as they will exist on the Closing Date with no representation, warranty or condition as to any matter and with no adjustment to be allowed to either PBA or the purchaser for any changes in the condition of the Assets from the date hereof until the Closing Date or for any other reason whatsoever. Furthermore, the Prospective Purchaser agrees to accept WWV's right, title and interest, if any, in the Assets subject to the permitted encumbrances set out in the appended order, and acknowledges that, it shall be the Prospective Purchaser's own and sole responsibility to obtain and pay the costs of any consents, permits, licenses or other authorizations necessary or desirable for the transfer of such right, title and interest, if any, to the Prospective Purchaser or for the operation, removal or use of the Assets.
- (k) The Memorandum, asset listing, information packages, and other material concerning the Assets, or the sale thereof provided by or on behalf of PBA as Selling Officer have been prepared solely for the convenience of Prospective Purchasers and are not part of the Terms and Conditions of Sale and do not constitute warranties or representations by PBA. The Asset Listing is for the purpose of identification only and no condition, warranty or representation has been or will be given by PwC concerning the accuracy, completeness or any other matter concerning those descriptions.
- (l) If, prior to the Transaction Closing Date, legal proceedings are either threatened or commenced by any person against PBA concerning the Approved Offer or the Assets to be purchased, or if PBA is prevented by Court order or by Court process from closing any Approved Offer, PBA may elect, by notice to the Approved Purchaser, to terminate the Approved Offer and each of PBA and the Approved Purchaser shall be released from their respective obligations under the Approved Offer and PBA shall return the Deposit to the Approved Purchaser without interest, costs or compensation and neither party shall have any right to specific performance, to recover damages or expenses, or to any other remedy.

- (m) By making an offer, each Prospective Purchaser hereby represents and warrants to PBA that it is not a non-Canadian as defined in the *Income Tax Act* and/or the *Investment Canada Act* unless it otherwise so advises PBA in writing in its Offer.
- (n) If any Approved Purchaser fails to comply with any term or condition of the Approved Offer, the Deposit and all other payments made to PBA shall be forfeited on account of liquidated damages, without prejudice to any of PBA's remedies and the Assets may be sold or resold by PBA in such manner and on such terms and conditions as PBA in their sole discretion determine, and the deficiency, if any, on any sale or resale, together with all charges attending the same or occasioned by the defaulting Approved Purchaser shall be paid forthwith upon demand by such Approved Purchaser to PBA.
- (o) The Assets shall be and remain at the risk of WWV as its interest may appear until closing. From and after the Closing Date, the Assets are at risk of the Approved Purchaser.
- (p) On the Transaction Closing Date, the Approved Purchaser shall pay to PBA the following by way of a certified cheque drawn on or a draft drawn by a Canadian Chartered Bank:
  - (a) the balance of the purchase price after crediting the amount of the Deposit; and
  - (b) all applicable federal, provincial and municipal taxes exigible in connection with the Approved Offer, including, without limitation, Goods and Services Tax ("GST").
- (q) On the transaction Closing Date, PBA as Selling Officer will deliver to the Approved Purchaser such conveyancing documents or vesting orders as PBA, acting reasonably, considers necessary to convey to the Approved Purchaser PBA's rights, title and interest, if any, to the Assets purchased, without representations or warranties of any kind.
- (r) WWV's right, title and interest in the Assets shall not pass to the Approved Purchaser until the purchase price, and all other payments to be made by the Approved Purchaser pursuant to the Approved Offer have been paid in full and the Approved Purchaser shall have complied with all the Approved Purchaser's covenants therein contained.
- (s) PBA also:
  - (a) reserves the right to qualify any Prospective Purchaser by requesting references and/or demonstration of financial capability. Prospective Purchasers who are not known to PwC are therefore advised to supply information as to financial capability prior to the bid date;
  - (b) reserves the right to terminate, amend or modify terms, conditions or procedures of this offering at any time by notice of same to Prospective Purchasers who have been provided a copy of this Memorandum or by notice on the Web Site; and
  - (c) reserves the right to reject any or all bids received.
- (t) Any notice, demand, acceptance, request, election or waiver required or permitted to be given pursuant to any Approved Offer (the "Notice") shall be in writing and shall be deemed to be

sufficiently given if personally delivered or sent by telecopy or if mailed by registered mail, postage prepaid, addressed to the party to whom the same is given as follows:

- (i) In the case of PBA:

Karl Bueckert  
Pinder Bueckert & Associates Inc.  
3521 8 St E #212,  
Saskatoon, SK S7H 0W5

- (ii) In the case of an Approved Purchaser, at its address or telecopier number as the case may be, indicated in its Approved Offer.

Any such notice so personally delivered or telecopied shall be deemed to be given on the date on which it was so personally delivered or telecopied, and any Notice so served by registered mail shall be deemed to have been given on the fifth business day following the date on which it was mailed. During the existence of any interruption or threatened interruption in the Canadian Postal Services, all Notices shall be personally delivered or forwarded by telecopy.

- (u) Any Approved Offer entered into in response to this Bid Process shall constitute the entire agreement between the parties thereto pertaining to the subject matter thereof and shall supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there are no agreements or understandings between the parties in connection with the subject matter hereof except as specifically set forth therein. No supplement, modification, waiver or termination of an Approved Offer or of these Terms and Conditions of Sale shall be binding, unless executed in writing by the parties to be bound thereby, provided that the time provided for doing any matter or thing contemplated therein may be abridged or extended by written agreement, in letter form or otherwise, executed by duly authorized solicitors for the parties.
- (v) PBA may waive, in their sole discretion, by written notice to the Approved Purchaser, any and all of the terms and conditions in these Terms and Conditions.
- (w) Any tender of documents or money required to be made hereunder may be made to PBA or any Approved Purchaser, or their respective solicitors.
- (x) PBA shall not be required to pay any commission or brokerage fees with respect to any sale pursuant hereto.
- (y) All stipulations herein as to time shall be of the essence.
- (z) The Terms and Conditions shall not merge on the closing of the Approved Offer but shall remain in full force and effect.
- (aa) The validity and interpretation of these Terms and Conditions of Sale, and of each provision and part thereof, and any Approved Offer resulting from the acceptance of any Offer made

pursuant thereto, shall be governed by the laws of the province of Saskatchewan to which jurisdiction of the courts thereof PwC, all Prospective Purchasers and the Approved Purchaser irrevocably submit and attorn.

DATED at Saskatoon, Saskatchewan this \_\_\_\_ day of \_\_\_\_\_, 2021.

**Pinder Bueckert & Associates Inc.** in its capacity as  
Court Appointed Selling Officer.