

ACTION NO. 0903-10386

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF EDMONTON

BETWEEN:  
I hereby certify this to be a  
true copy of the original.  
*[Signature]*  
for Clerk of the Court

**STERLING THEODORE JOHNSON**

Plaintiff

- and -

**WAYOUT ENTERPRISES INC.; 751077 ALBERTA LTD. also known as SILVER  
PROJECTS LTD.; RUSON UNDERGROUND LTD.; GEORGE WINSOR WAY and  
CHRISTINA MARIA WAY**

Defendants

BEFORE THE HONOURABLE MADAM )  
JUSTICE J.E. TOPOLNISKI ) ON TUESDAY, THE 13TH DAY OF  
IN CHAMBERS, LAW COURTS, ) OCTOBER, 2009.  
EDMONTON, ALBERTA )

**ORDER**

UPON THE APPLICATION of counsel on behalf of Meyers Norris Penny Limited in its capacity as receiver of the property of Wayout Enterprises Inc., Ruson Underground Ltd. ("Ruson") and 751077 Alberta Ltd. (also known as Silver Projects Ltd.) (the "Receiver"); AND UPON READING the pleadings and proceedings had and taken herein and the Receiver's first report to the Court (the "Report"); AND UPON HEARING counsel on behalf of the Receiver; IT IS HEREBY ORDERED THAT:

1. Service of notice of the application for this Order along with all material in support upon all interested parties is deemed good and sufficient and the time for such service is abridged to the time actually given.
2. The offer to purchase (the "Offer") submitted by Venture North Financial Inc. dated October 5, 2009 (the "Purchaser"), a copy of which is attached as Exhibit "E" to the Report, in the amount of \$735,000 as adjusted in accordance with the Offer (the "Purchase Price") plus GST is hereby approved and the Receiver is authorized and

directed to implement and complete the transaction for the purchase and sale of the lands legally described as Plan 0521601, Block 245, Lot 7B, Excepting thereout all mines and minerals (the "Lands") in accordance with the terms of the Offer and in accordance with the terms of this Order.

3. On or before the closing date specified in the Offer, the Purchaser shall pay to the solicitors for the Receiver (Fraser Milner Casgrain LLP) by way of Alberta solicitor's trust cheque or wire transfer, the balance of the Purchase Price then remaining unpaid (subject to any adjustments contemplated by the Offer and agreed to by the Receiver) plus GST if requested by the Receiver, together with all necessary closing documents as may be reasonably requested by the Receiver or its counsel. Upon receipt of such sum and documents, the solicitors for the Receiver shall forward to the solicitors for the Purchaser a certified copy of this Order together with a letter confirming that the solicitors for the Receiver have received the Purchase Price.
4. The Registrar of Land Titles be and is hereby directed to immediately, upon being presented with a certified true copy of this Order together with a copy of a letter from the solicitors for the Receiver confirming that they have received the Purchase Price shall issue a new Certificate of Title for the Lands in the name of Ventures North Financial Inc. (or its nominee) free and clear of any and all registrations against title to the Land registered subsequent to utility right of way 052 120 439, whether such registration was registered before or after the date of this Order. The Registrar is directed to register this Order and issue the new certificate of title notwithstanding the requirements of Section 191(1) of the *Land Titles Act*, R.S.A. 2000, L-4 as amended.
5. Upon completion of the registration ordered herein it is hereby ordered that the right to possession and all estate, right, title, interest and equity of redemption in and to the Lands shall vest in the purchaser or its nominee free and clear of all estate, right, title, interest, claim, mortgage, charge, lien (whether contractual, statutory or otherwise), lease, security interest, assignment, action, levy, tax, writ of enforcement, trust or deemed trust (whether contractual, statutory or otherwise), option agreements, encumbrances or other rights, limitations or restrictions of any nature or kind whatsoever, including, without limitation, any rights or interest of any creditors of the companies in receivership in these proceedings, whether or not they have attached or been perfected, registered or filed, whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively to claims) by or on behalf of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, and incorporate organizations, governmental and administrative bodies, agencies or tribunals and all other natural persons or corporations whether acting in their capacity as principals or agents, trustee, executors, administrators or other legal representatives (collectively the "Claimants").
6. Notwithstanding any provisions of this Order, the Receiver or its counsel is hereby authorized (in the discretion of the Receiver) to pay out from the proceeds of sale without further or other Order of this Honourable Court any real property taxes owing in relation to the Lands if required pursuant to the Offer.

7. Upon receipt of the Purchase Price (net of any commissions or adjustments contemplated by the Offer), such funds shall stand in the place and stead of the Lands, subject to the claims and the interest of the claimants and subject to any rights or charges created by the Receivership Order in these proceedings and all priorities in respect thereto shall continue in force unamended.
8. Service of a copy of this Order shall be deemed to have effectively been given if a copy of this Order is sent by ordinary mail to each person served with notice of this application or, where counsel for the Receiver is aware that such person is represented by counsel in these proceedings, by facsimile or e-mail to the counsel of such person. Service by mail shall be deemed effective on the date of posting of this Order with Canada Post. Service in accordance with this paragraph shall be deemed good and sufficient upon all interested persons and any further and other service is dispensed with.
9. Any party to this application including, without limitation, the Receiver and the Purchaser are authorized to seek such further and other Orders from this Honourable Court as may be necessary to complete the transactions contemplated by this Order.

\_\_\_\_\_  
J.C.Q.B.A.

ENTERED this 13 day of

October, 2009.  
*[Handwritten signature]*



\_\_\_\_\_  
CLERK OF THE COURT

Action No. 0903 10386

---

IN THE COURT OF QUEEN'S BENCH OF  
ALBERTA  
JUDICIAL DISTRICT OF EDMONTON

---

BETWEEN:

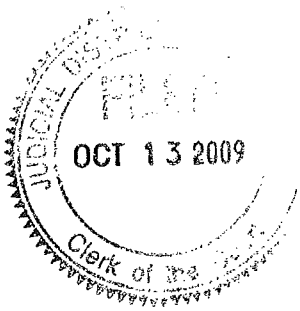
**STERLING THEODORE JOHNSON**

Plaintiff

- and -

**WAYOUT ENTERPRISES INC.; 751077  
ALBERTA LTD. also known as SILVER  
PROJECTS LTD.; RUSON UNDERGROUND  
LTD.; GEORGE WINSOR WAY and  
CHRISTINA MARIA WAY**

Defendants



---

**ORDER**

---

**FRASER MILNER CASGRAIN LLP**

Barristers and Solicitors  
2900 Manulife Place  
10180 - 101<sup>st</sup> Street  
Edmonton, Alberta  
T5J 3V8

**Solicitors: Ray C. Rutman**

Solicitor's Telephone No.: (780) 423-7246

Solicitor's Facsimile No.: (780) 423-7276

Solicitors' File No. 540005.1/RCR