

IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE APPOINTMENT OF AN  
INTERIM RECEIVER UNDER SECTION 47 OF THE  
*BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.B-3

BETWEEN:

**SASKATCHEWAN TELECOMMUNICATIONS,**

APPLICANT

- and -

**WIRELESS AGE COMMUNICATIONS LTD.**

**and**

**WIRELESS SOURCE DISTRIBUTION LTD.,**

RESPONDENTS

BEFORE THE HONOURABLE	)	TUESDAY, THE 28 <sup>TH</sup> DAY
	)	
MR. JUSTICE T.C. ZARZECZNY	)	OF APRIL, 2009
	)	
IN CHAMBERS	)	

**ORDER**  
**(Sale Approval and Vesting)**

**UPON THE APPLICATION** of counsel on behalf of the Applicant, Saskatchewan Telecommunications ("SaskTel") and the Receiver, Meyers Norris Penny Limited ("MNP"), and upon having read the Notice of Motion dated April 15, 2009, the Receiver's Third Report and the Draft Order, all filed, and upon hearing counsel on behalf of SaskTel and MNP:

**IT IS HEREBY ORDERED, ADJUDGED AND DECLARED THAT:**

1. All parties entitled to notice of the application giving rise to this Order have been given

proper notice of the application and have been properly served with notice of the application.

## **APPROVAL OF SALES AND VESTING**

2. The sale by MNP to MTS Allstream Inc. and 4L Communications Inc. (together, the “Manitoba Purchaser”) of certain assets of the Respondent, Wireless Age Communications Ltd. (“WACL”) (hereinafter, the “Manitoba Sale Assets”) more particularly described in a Purchase and Sale Agreement dated March 2, 2009 (the “Manitoba Purchase and Sale Agreement”), a copy of which is attached to the Report of Receiver, dated April 14, 2009 (herein, the “Receiver’s Third Report”), at and for the total purchase price of approximately \$115,500.00 plus the Inventory Amount as defined in the Manitoba Purchase and Sale Agreement and subject to certain adjustments (the “Manitoba Sale”) shall be and is hereby approved by this Honourable Court.
3. The sale by MNP to IM Wireless Communications Ltd. (the “Saskatchewan Purchaser”) of certain assets of WACL and the Respondent, Wireless Source Distribution Ltd. (“Source”) (hereinafter, the “Saskatchewan Sale Assets”) more particularly described in a Purchase and Sale Agreement dated April 14, 2009 (the “Saskatchewan Purchase and Sale Agreement”), a copy of which is attached to the Receiver’s Third Report, at and for the total purchase price of approximately \$7,000,000.00, subject to certain adjustments (the “Saskatchewan Sale”) shall be and is hereby approved by this Honourable Court.
4. MNP is hereby authorized and directed to take all steps necessary to give effect to the Manitoba Purchase and Sale Agreement and the Saskatchewan Purchase and Sale Agreement and to close the sale of the Manitoba Sale Assets and the Saskatchewan Sale Assets.
5. Upon MNP filing a certificate with this Honourable Court approved and signed by MNP and the Manitoba Purchaser stating that the Manitoba Sale has closed substantially in accordance with the Manitoba Purchase and Sale Agreement (the “Manitoba Closing Certificate”), title to the Manitoba Sale Assets shall vest in the Manitoba Purchaser free and clear, absolutely and forever, of and from any and all estate, right, title, interest,

licenses, claims, hypothecs, taxes and arrears of taxes, mortgages, security interests, charges, liens (whether contractual, statutory or otherwise), options, agreements, disputes, debts, trusts or deemed trusts, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any of the creditors of the WACL or Source, whether or not they have attached or are perfected, registered, or filed, whether secured or unsecured or otherwise, whether liquidated, un-liquidated or contingent (collectively, the “Claims”) by or of all persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or as agents, trustees, executives, administrators or other legal representatives, and Her Majesty in Right of Canada and Her Majesty in Right of the Province of Saskatchewan and agents of the Crown (collectively, the “Claimants”) and regardless whether the Claimants have been served with notice of the application pursuant to which this Order is made.

6. Upon MNP filing a certificate with this Honourable Court approved and signed by MNP and the Saskatchewan Purchaser stating that the Saskatchewan Sale has closed substantially in accordance with the Saskatchewan Purchase and Sale Agreement (the “Saskatchewan Closing Certificate”), title to the Saskatchewan Sale Assets shall vest in the Saskatchewan Purchaser free and clear, absolutely and forever, of and from any and all Claims by or of the Claimants and regardless whether the Claimants have been served with notice of the application pursuant to which this Order is made.
7. MNP is hereby directed, upon Closing of the Manitoba Sale and the Saskatchewan Sale, to hold the sale proceeds net of adjustments as provided for in the Manitoba Purchase and Sale Agreement and the Saskatchewan Purchase and Sale Agreement as if those funds were the Manitoba Sale Assets and the Saskatchewan Sale Assets, and it is hereby ordered that all Claims against the Manitoba Sale Assets and the Saskatchewan Sale Assets will vest against such funds as if the Manitoba Sale and the Saskatchewan Sale had not occurred.

8. The Manitoba Purchaser, the Saskatchewan Purchaser, MNP or SaskTel are hereby authorized and granted leave to apply to this Honourable Court for any Order as may be required or necessary to give effect to the Manitoba Purchase and Sale Agreement or the Saskatchewan Purchase and Sale Agreement.

ISSUED at Regina, Saskatchewan this 30<sup>th</sup> day of April, 2009.

J. SELINGER  
DY. LOCAL REGISTRAR

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(Deputy) Local Registrar

This Order was delivered by:

MacPHERSON LESLIE & TYERMAN LLP  
Barristers & Solicitors  
1500 – 1874 Scarth Street  
Regina, Saskatchewan S4P 4E9

whose address for service is same as above.  
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