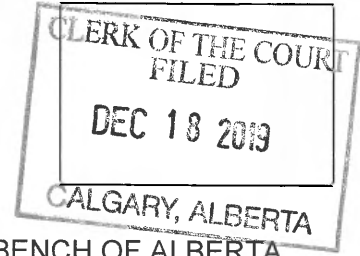


Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

1901-17453

COURT OF QUEEN'S BENCH OF ALBERTA
CALGARY

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE *BUSINESS*
CORPORATIONS ACT, RSA 2000, c. B-9, AS
AMENDED

AND IN THE MATTER OF THE COMPROMISE
OR ARRANGEMENT OF IEC LTD.,
AUDEAMUS CAPITAL CORP., AND THOSE
OTHER APPLICANTS SET OUT ON THE
ATTACHED SCHEDULE "A"

DOCUMENT
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT:

NOTICE OF APPLICATION

Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3 Street SW
Calgary, Alberta T2P 5C5

Attention: Jeffrey Oliver
Phone: 403-351-2921
Facsimile: 403-648-1151

File No.: 29633-234

NOTICE TO RESPONDENTS:

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: December 19, 2019

Time: 2:00 pm

Where: Calgary

Before Whom: The Honourable Justice K.M. Horner

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. The Applicant, MCAP Financial Corporation (“**MCAP**”), seeks an Order substantially in the form of Schedule “A”, attached hereto:
 - (a) if necessary, abridging the time for service of this Application and supporting materials, to the time actually given and deeming service of notice of this Application and supporting materials good and sufficient;
 - (b) sealing the Confidential Affidavit of George Mejury sworn December 18, 2019 (“**Confidential Affidavit**”); and
 - (c) Such further and other relief, advice and directions as counsel may advise and this Honourable Court may deem just and appropriate.

Grounds for making this application:

Sealing Order

2. The Confidential Affidavit contains information provided to our counsel on confidentiality undertakings.
3. A sealing order directing the sealing of the Confidential Affidavit is necessary due to the risk that public disclosure of the contents of the valuation information contained therein may prejudice a future sales process. More specifically, public disclosure of this information would represent a serious risk to the valuation of the properties in respect of which MCAP is a mortgagee as such properties are referred to in the Confidential Affidavit.
4. There are no reasonable alternative measures, and the benefits of a sealing order would outweigh any negative effects on the interests of the public.
5. MCAP is seeking the sealing of the Confidential Affidavit until such further Order of this Court.

Material or evidence to be relied on:

6. The Affidavit of George Mejury, sworn December 18, 2019;
7. The Confidential Affidavit; and
8. Such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

9. The *Alberta Rules of Court*, including Rules 1.2, 1.3, 1.4, 6.1, 6.2, and 6.3; and
10. Such further and other rules and counsel may advise.

Applicable Acts and regulations:

11. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;
12. *Judicature Act*, RSA 2000, c J-2; and
13. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

14. None.

How the application is proposed to be heard or considered:

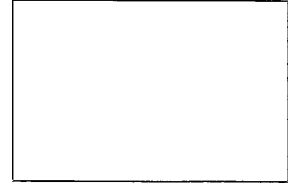
15. In person.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE

1901-17453
COURT OF QUEEN'S BENCH OF ALBERTA
CALGARY

IN THE MATTER OF THE *COMPANIES'*
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AUDEAMUS CAPITAL CORP., AND THOSE
OTHER APPLICANTS SET OUT ON THE
ATTACHED SCHEDULE "A"

DOCUMENT
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT:

SEALING ORDER

Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3 Street SW
Calgary, Alberta T2P 5C5

Attention: Jeffrey Oliver
Phone: 403-351-2921
Facsimile: 403-648-1151

UPON THE APPLICATION of MCAP Financial Corporation ("**Applicant**") for an order sealing the Confidential Affidavit of George Mejury; **AND UPON** having read the Affidavit of George Mejury sworn December 18, 2019, **AND UPON** having read the Confidential Affidavit of George Mejury sworn December 18, 2019; **AND UPON** hearing counsel for the Applicant and any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. Service of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Sealing

2. Division 4 Part 6 of the *Alberta Rules of Court* does not apply to this Application and the Clerk of the Court is hereby directed to seal the Confidential Affidavit on the Court file until further order of this Court. The Confidential Affidavit shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL AFFIDAVIT OF GEORGE MEJURY SWORN DECEMBER 18, 2019, WHICH IS SEALED PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE K.M. HORNER, DATED DECEMBER 19, 2019, AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE UNTIL DISSEMINATION OF THE MATERIALS CONTAINED HEREIN IS AUTHORIZED BY FURTHER ORDER OF THIS HONOURABLE COURT.

3. Any person may apply, on reasonable notice to the Applicant and any other persons likely to be affected, to vary or amend the terms of paragraph 2 of this Order.

General

4. Service of this Order on the persons listed on the service list shall be by any of email, facsimile, courier, registered mail, regular mail, or personal delivery, and no person other than those on the service list are entitled to be served with a copy of this Order.

J.C.C.Q.B.A.