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COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT PRICEWATERHOUSECOOPERS INC., IN ITS
CAPACITY AS COURT-APPOINTED
RECEIVER AND MANAGER OF BRIDGING
FINANCE INC., BRIDGING INCOME FUND
LP AND CERTAIN RELATED ENTITIES AND
INVESTMENT FUNDS

RESPONDENTS CUDA ENERGY INC., CUDA OIL AND GAS
INC., CUDA ENERGY LLC AND JUNEX INC.

DOCUMENT **ORDER (Approving Receiver's Activities and
Authorizing Interim Distributions)**

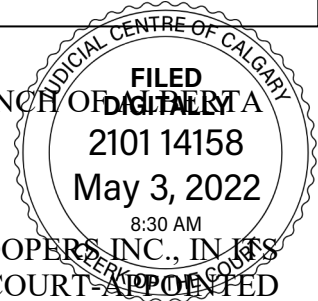
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
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DATE ON WHICH ORDER WAS PRONOUNCED: April 29, 2022

LOCATION OF HEARING: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice D.B Nixon



UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of all of the undertakings, property and assets of Cuda Energy Inc., Cuda Oil and Gas Inc., Cuda Energy LLC and Junex Inc. (the "**Debtors**") for an order authorizing an interim distribution of estate proceeds; **AND UPON HAVING READ** the

Second Report of the Receiver dated April 20, 2022 (the "**Second Report**"), including the Confidential Supplement thereto, and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and of other interested parties that may be present, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF RECEIVER'S ACTIVITIES


2. The actions, conduct and activities of the Receiver, as reported in the First Report and in the Second Report are hereby approved.

INTERIM DISTRIBUTIONS

3. After the closing of the Transactions (as defined in the Second Report), the Receiver is hereby authorized and empowered to make the following interim distributions, after the payment of professional fees and any other administrative costs:
 - a) a distribution to Tallinn Capital Energy Limited Partnership (by its General Partner Tallinn Capital Energy Corp.) ("**Tallinn**") in the approximate amount of \$14,943,803; and

b) a distribution to Bridging Finance Inc. (by its Court-appointed Receiver and Manager PricewaterhouseCoopers Inc.) ("**Bridging**") in the approximate amount of 7,688,432;

provided that the interim distributions to Tallinn and Bridging shall be subject to reasonable holdbacks as the Receiver deems necessary for the payment of estimated priority payables and the administration of these proceedings.


Justice of the Court of Queen's Bench of Alberta