



1:14 pm, 4/3/23
Tim J. Ellis
Clerk of Court

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF WYOMING**

In re:)
)
CUDA ENERGY INC.) Case No. 21-20484
) Chapter 15
Debtor in Foreign Proceeding.)

In re:)
)
CUDA ENERGY LLC) Case No. 21-20485
) Chapter 15
Debtor in Foreign Proceeding.)

In re:)
)
CUDA OIL AND GAS, INC.) Case No. 21-20486
) Chapter 15
Debtor in Foreign Proceeding.)

In re:)
)
JUNEX INC.) Case No. 21-20487
) Chapter 15
Debtor in Foreign Proceeding.)

**ORDER RECOGNIZING AND GIVING FULL FORCE AND EFFECT TO
ORDER OF THE CANADIAN COURT, AUTHORIZING THE RECEIVER TO
ABANDON CERTAIN U.S. ASSETS AND CLOSING THE CHAPTER 15 CASES**

THIS MATTER came before the Court on the *Motion for Entry of Order Recognizing and Giving Full force and Effect to Order of the Canadian Court Disclaiming U.S. Assets and Closing Canadian Proceeding, Authorizing the Receiver to Abandon U.S. assets, and Closing the Cases* (this "Motion") filed on February 27, 2023 by FTI Consulting Canada Inc. in its capacity as court-appointed receiver of the assets of,

and authorized foreign representative (the “Receiver”) of Cuda Energy Inc., Cuda Oil and Gas Inc., Cuda Energy LLC, and Junex Inc. (collectively referred to as the “Debtors”), appointed by the Court of Queen’s Bench of Alberta, Canada (“Canadian Court”) in that certain Canadian proceeding in Action No. 2101-14158 (“Canadian Proceeding”). The Motion, pursuant to 11 U.S.C. §§ 105, 350(a), 554, 1517, and 1521 and Rule 5009(c) of the Federal Rules of Bankruptcy Procedure, seeks entry of this Order (the “Order”) (i) recognizing and giving full force and effect to the order of the Canadian Court approving of the Receiver’s activities and discharging the Receiver (the “Canadian Discharge Order”), (ii) authorizing the Receiver to abandon remaining U.S. assets, and (iii) closing the chapter 15 case; and it appearing that notice of the Motion was due and proper under the circumstances; and it appearing that such notice constitutes good and sufficient notice of the relief requested in the Motion and Order and that no other or further notice need be provided; and it further appearing that this Court has jurisdiction to consider the relief requested pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having reviewed the Motion, the exhibits thereto, and the Receiver’s Final Report, and the Court being fully advised in the premises and having determined that the legal and factual bases set forth in the Motion establish just cause for the relief herein granted; **HEREBY FINDS THAT:**

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157(a), 157(b)(1), 1334(a) and 11 U.S.C. § 1501. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(N), and (P). Venue is proper in this District and in this Court pursuant to 28 U.S.C. §§ 1408, 1409 and 1410.

B. The statutory predicates for the relief requested in the Motion and granted herein are, *inter alia*, 11 U.S.C. §§ 105, 350(a), 554, 1517, and 1521 and Federal Rule of Bankruptcy Procedure 5009(c).

C. Notice of the Motion, the Final Report, this Order, the relief granted herein or therein, and an opportunity to be heard in connection with any of the foregoing, was provided to all parties in interest and was good, sufficient, and appropriate under the circumstances, and no other or further notice of the Motion, this Order, or the relief granted herein, is required.

D. On February 10, 2023, the Canadian Court entered the Canadian Discharge Order approving of the Receiver's activities and discharging the Receiver.

E. It is appropriate to extend comity to the Canadian Discharge Order.

F. Remaining U.S. assets are either burdensome or of inconsequential value to the Debtors.

G. The Receiver has filed the Final Report in the Canadian Proceeding.

H. The Receiver filed a Certification of No Objection Regarding Chapter 15 Case Closing Motion and Final Status Report in the Canadian Proceeding.

NOW, THEREFORE, THE COURT HEREBY:

1. **ORDERS** that the Motion is granted in its entirety; and
2. **FURTHER ORDERS** that the Canadian Discharge Order, a copy of which is attached to this Order as Exhibit 1, is hereby recognized and given full force and effect in the United States; and

3. **FURTHER ORDERS** that the Receiver is hereby authorized to abandon remaining U.S. assets; and

4. **FURTHER ORDERS** that the bankruptcy case *In re Cuda Energy Inc.*, No. 21-20484 is hereby closed; and

5. **FURTHER ORDERS** that the bankruptcy case, *In re Cuda Energy LLC*, No. 21-20485 is hereby closed; and

6. **FURTHER ORDERS** that the bankruptcy case *In re Cuda Oil and Gas Inc.*, No. 21-20486 is hereby closed; and

7. **FURTHER ORDERS** that the bankruptcy case *In re Junex Inc.*, No. 21-20487 is hereby closed; and

8. **FURTHER ORDERS** that a docket entry shall be made in each of the above-captioned chapter 15 cases reflecting the entry of this Order; and

9. **FURTHER ORDERS** that this Order is without prejudice to the rights of any party to seek to reopen the chapter 15 cases for cause pursuant to 11 U.S.C. § 350(b); and

10. **FURTHER ORDERS** that any Order previously entered by this Court in these chapter 15 cases shall survive entry of this Order and remain binding and enforceable; and

11. **FURTHER ORDERS** that this Court shall retain jurisdiction with respect to its prior Orders in the chapter 15 cases, the enforcement, amendment or

implementation of this Order, or any request for any additional relief in or related to the chapter 15 cases.

BY THE COURT:

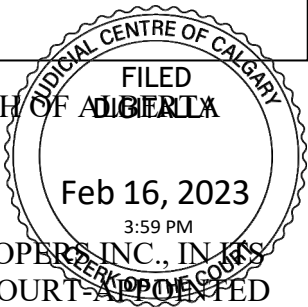
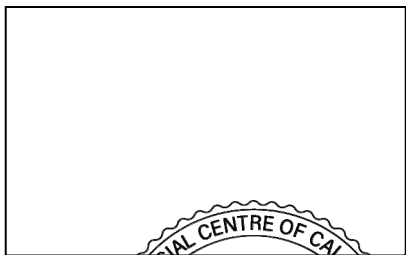
 4/3/2023

Honorable Cathleen D. Parker
United States Bankruptcy Judge

EXHIBIT 1

CANADIAN DISCHARGE ORDER

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Feb 16, 2023



COURT

COURT OF KING'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 FOR FINAL DISTRIBUTION,
APPROVAL OF RECEIVER'S FEES AND
DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES AND
DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2nd Avenue S.W.
Calgary, AB T2P 4K7

Attention: Chris Simard / Katherine J. Fisher
Telephone No.: (403) 298-4485 / (780) 917-4268
Fax No.: (403) 265-7219 / (780) 421-7951
Email: simardc@bennettjones.com
fisherka@bennettjones.com

DATE ON WHICH ORDER WAS PRONOUNCED: February 10, 2023

LOCATION OF HEARING: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Justice K.M. Horner

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 Third Report of the Receiver dated January 30, 2023 (the "**Third Report**"); **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 Receiver's accounts for fees and disbursements, as set out in the Third Report, are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, Bennett Jones LLP, Markus Williams Young and Hunsicker LLP and Welborn Sullivan Meck & Tooley, P.C., for their respective fees and disbursements, as set out in the Third Report, are hereby approved without the necessity of a formal assessment of their accounts.
4. The Receiver's activities as set out in the Third Report are hereby ratified and approved.

FINAL DISTRIBUTION

5. The Receiver is hereby authorized and empowered to make the following final distribution, after the payment of professional fees and any other administrative costs:
 - a. a distribution to Bridging Finance Inc. (by its Court-appointed Receiver and Manager PricewaterhouseCoopers Inc.) ("**Bridging**") of up to \$200,000;

provided that the distribution 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. In the event that such holdbacks are no longer required, the Receiver is hereby authorized and empowered to distribute the remainder of such holdbacks to Bridging.

AUTHORIZATION TO BANKRUPT

6. The Receiver is hereby authorized to assign Cuda Energy Inc. into bankruptcy, on such date as is determined by the Receiver.

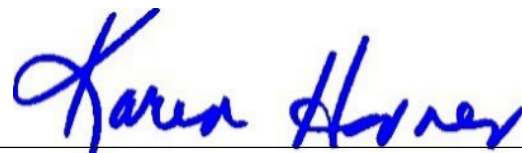
DISCHARGE OF THE RECEIVER

7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
9. Upon the Receiver filing a certificate with this Court substantially in the form attached hereto as Schedule "A" (the "**Receiver's Completion Certificate**") confirming that:
 - (a) the distribution contemplated by paragraph 5 of this Order has been completed; and
 - (b) all administrative tasks and residual matters outlined in the Third Report necessary to complete the administration of these proceedings, including the payment of any incidental amounts, have been completed,

then the Receiver shall be discharged as Receiver, provided however, that notwithstanding its discharge herein, (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS

10. The Receiver is hereby authorized to destroy the Cuda Group's corporate books and records if unclaimed by any of the current or former directors within 30 days of the Receiver providing such notice to them.
11. Notwithstanding the discharge of the Receiver, the Receiver is at liberty to apply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order and/or the Settlement Agreement.
12. This Order must be served only upon those interested parties attending or represented at the within Application and service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
13. Service of this Order on any party not attending this Application is hereby dispensed with.



Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

RECEIVER'S COMPLETION CERTIFICATE

Clerk's Stamp:

COURT FILE NUMBER	2101-04670
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE OF	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	RECEIVER'S COMPLETION CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP 4500 Bankers Hall East 855 2 nd Street SW Calgary, AB T2P 4K7 Chris Simard/Sean Zweig/Joshua Foster Telephone: 403.298.3100 Facsimile: 403.265.7219 Our file: 76142.12 Email: simardc@bennettjones.com /zweigs@bennettjones.com / fosterj@bennettjones.com

This Receiver's Completion Certificate is the certificate referred to in paragraph 9 of the Order of the Honourable Justice K.M. Horner dated February 10, 2023 (the "**Order**"), in these proceedings (the "**Receivership Proceedings**"). Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Order.

FTI Consulting Canada Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of of Cuda Energy Inc., Cuda Oil and Gas Inc., Cuda Energy LLC and Junex Inc., hereby certifies that:

- (a) all funds in the Receivership Proceedings were received and distributed as described in the Third Report;
- (b) the Receiver has completed all other activities required to complete the administration of the Receivership Proceedings, including without limitation, all matters set out in Third Report and the distributions required under paragraph 5 of the Order.

Dated: _____, 2023

FTI CONSULTING CANADA INC., IN ITS
CAPACITY AS THE COURT-APPOINTED
RECEIVER AND MANAGER OF CUDA
ENERGY INC., CUDA OIL AND GAS INC.,
CUDA ENERGY LLC AND JUNEX INC.

Per: _____
Name:
Title: