

COURT FILE NUMBER 2501-01893

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT APEX OPPORTUNITIES FUNDS LTD.

RESPONDENTS BETA ENERGY CORP and KADEN CREDITOR  
TRUST

DOCUMENT RECEIVER'S CERTIFICATE

ADDRESS FOR Fasken Martineau DuMoulin LLP

SERVICE AND Barristers and Solicitors

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File No.: 277219.00023

## RECITALS

- A. Pursuant to an Order of the Court of King's Bench of Alberta (the "**Court**") dated February 13, 2025, FTI Consulting Canada Inc. was appointed as receiver and manager (the "**Receiver**") of all of the property and undertakings of Beta Energy Corp. and Kaden Energy Ltd.
- B. Pursuant to a Transaction Approval and Reverse Vesting Order of the Court dated July 2 (the "**RVO**"), 2025, the Court approved, among other things, (i) a transaction contemplated by a Subscription Agreement between the Receiver and New West Data Acquisition Corp. dated June 23, 2025 (such transaction being the "**Transaction**"), (ii) the creation of a creditor trust by trust settlement attached as Schedule "C" to the RVO (the "**Trust Settlement**"), named the "Kaden Creditor Trust" (the "**Creditor Trust**"), to facilitate the closing of the Transaction, and (iii) the appointment of the Receiver as trustee of the Creditor Trust (in such capacity, the "**Trustee**").



- C. Further, pursuant to the terms of the RVO, upon closing of the Transaction, and among other things: (i) all Transferred Assets and Transferred Liabilities (as defined in the RVO) would be transferred to, and vest absolutely in, the Creditor Trust, and (ii) the Creditor Trust would be substituted in the place of Kaden as a respondent in the within receivership proceedings.
- D. Pursuant to section 4.1(a) of the Trust Settlement, the Trustee is permitted to extend the term of the Creditor Trust if it is necessary for the efficient and proper administration of the Creditor Trust in accordance with the purposes and terms of the Trust Settlement, on not less than 30 days' notice prior to termination, by filing a notice of such extension with the Court, and serving such notice on interested parties.

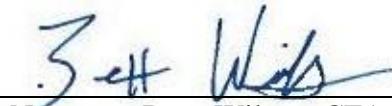
**THE RECEIVER, IN ITS CAPACITY AS TRUSTEE OF THE CREDITOR TRUST,  
HEREBY CERTIFIES THE FOLLOWING:**

- 1. The Trustee considers it necessary to efficiently and properly administer the Creditor Trust in accordance with the purposes and terms of the Trust Settlement to extend the term of the Creditor Trust.
- 2. The term of the Creditor Trust is extended to and including March 31, 2026, or such later time as may be further extended in accordance with the terms of the Trust Settlement.

This Certificate was delivered by the Receiver at Calgary, AB on November 14, 2025.

**FTI CONSULTING CANADA INC. IN ITS CAPACITY  
AS COURT APPOINTED RECEIVER AND MANAGER  
OF BETA ENERGY CORP. AND KADEN CREDITOR  
TRUST, AND NOT IN ITS PERSONAL OR  
CORPORATE CAPACITY**

Per:

  
\_\_\_\_\_  
Name: Brett Wilson, CFA  
Title: Managing Director