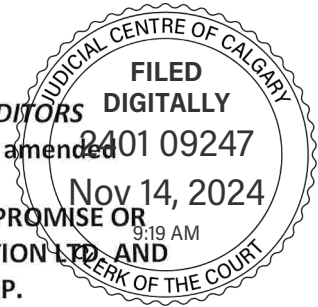


COURT FILE NO. 2401-09247  
 COURT COURT OF KING'S BENCH OF ALBERTA  
 JUDICIAL CENTRE CALGARY  
 PROCEEDINGS



**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, as amended**  
**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LONG RUN EXPLORATION LTD. AND CALGARY SINOENERGY INVESTMENT CORP.**

DOCUMENT **AFFIDAVIT OF ELVINA HUSSEIN**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENTS  
 Field Law LLP  
 400, 444 – 7 Ave SW  
 Calgary, AB T2P 0X8  
 Attention: Trevor Batty  
 Phone: (403) 260-8500  
 Fax: (403) 264-7084  
 File No. 81749-2

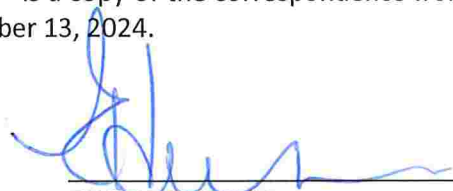
**AFFIDAVIT OF ELVINA HUSSEIN  
 (Sworn November 14, 2024)**

I, ELVINA HUSSEIN of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am a legal assistant in the law offices of Field LLP, solicitors for Henenghaixin Corp. ("H Corp") and as such, have knowledge of the matters hereinafter deposed to, except where stated to be based on information and belief, in which case I have stated the source of the information and believe it to be true.
2. Attached hereto and marked as **Exhibit "A"** is a copy of the correspondence from H Corp's counsel dated November 8, 2024, addressed to Torys LLP, counsel for the Monitor in these proceedings, FTI Consulting Canada Inc. (the "**Monitor**").
3. Attached hereto and marked as **Exhibit "B"** is a copy of the correspondence from the Monitor's counsel to H Corp's counsel, dated November 13, 2024.

**SWORN BEFORE ME** at the City of Calgary, )  
 in the Province of Alberta, this 14<sup>th</sup> day of )  
 November, 2024. )

  
 \_\_\_\_\_  
 A Commissioner for Oaths in and for Alberta

  
 \_\_\_\_\_  
 ELVINA HUSSEIN

**Trevor Batty**  
Partner  
T 403-260-8537  
F 403-264-7084  
tbatty@fieldlaw.com  
  
Assistant: Elvina Hussein  
T 403-232-1797  
ehussein@fieldlaw.com

November 8, 2024

**VIA EMAIL**

**WITH PREJUDICE**

**THIS IS EXHIBIT "A" REFERRED TO IN  
THE AFFIDAVIT OF ELVINA HUSSEIN.**

Torys LLP  
46th floor, 525 - 8 Avenue S.W.  
Calgary, AB T2P 1G1

**SWORN BEFORE ME THIS 14TH DAY  
OF NOVEMBER, 2024.**

**Attention: Kyle Kashuba**

**GETA M. GRANT**  
A Commissioner for Oaths in  
and for the Province of Alberta  
My Commission Expires September 6, 2025

  
A Commissioner for Oaths in and for Alberta

**Re: In the Matter of a Plan of Compromise and Arrangement of Long Run Exploration Ltd. ("Long Run") and Calgary Sinoenergy Investment Corp. ("Sinoenergy", together with Long Run, the "Debtors")  
Court of King's Bench of Alberta File No. 2401 09247 (the "CCAA Proceedings")**

As you know, we are the solicitors for Henenghaixin Corp. ("**H Corp**") in the CCAA Proceedings and you act on behalf of FTI Consulting (the "**Monitor**"), in its capacity as court-appointed Monitor for the Debtors in the CCAA Proceedings.

My client has reviewed the Monitor's Reports filed in the CCAA Proceedings, including the most recently filed Fifth Report of the Monitor and Supplement to the Fifth Report of the Monitor, both dated October 30, 2024. H Corp requests that the Monitor provide certain additional information as it is not included in the Monitor's Reports to date and is relevant to the Monitor's Application presently scheduled for November 14, 2024.

Paragraphs 19(c) and 27(e)(i) and (iv) of the SISP provides that Potential Bidders who wish to participate in the SISP must provide the Monitor with sufficient financial disclosure, including sources of capital and the structure and financing of the transaction (the "**Financial Information**"), to allow the Monitor to assess the Potential Bidder's ability to consummate a transaction. Paragraph 37(b) of the SISP states that one of the factors to be considered by the Monitor when evaluating competing bids is "the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions".

Please advise as to the following:

1. Did Hiking Group Shandong Jinyue Int't Trading Corporation (the "**Stalking Horse Bidder**" or the "**DIP Lender**") provide the Monitor with the Financial Information required pursuant to the SISP?
2. If so, is the Stalking Horse Bidder's proposed transaction for which the Monitor is seeking Court approval (now assigned to 2657493 Alberta Ltd.) being financed or otherwise facilitated by either China Construction Bank Toronto Branch or China Construction Bank Corporation or Qingdao Branch or any affiliated financial institutions (the "**Secured Lenders**")?



3. If the Monitor did not obtain the Financial Information from the Stalking Horse Bidder and Purchaser, how did the Monitor assess the Purchaser's ability to consummate the proposed RVO transaction for which the Monitor is seeking Court approval?
4. Does the Monitor have any knowledge as to whether any of the Secured Lenders financed the DIP Lender's interim credit facility (the DIP Facility) that was approved by the Order granted in the CCAA Proceedings on July 30, 2024?

Please provide your responses to the above questions at your earliest opportunity so that we can ensure this information is before the Court on November 14, 2024.

Regards,

FIELD LLP



Trevor Batty  
Partner

TAB/eh

Cc: *Wilson Laycraft, Attention: Robert Stack*  
*Song & Howard Law Office, Attention: Roger Song*  
*FTI Consulting Canada Inc., Attention: Deryck Helkaa, Dustin Olver and Brett Wilson*





November 13, 2024

Email: [tbatty@fieldlaw.com](mailto:tbatty@fieldlaw.com)

**WITH PREJUDICE**

**THIS IS EXHIBIT "B" REFERRED TO IN  
THE AFFIDAVIT OF ELVINA HUSSEIN.**

Trevor Batty  
Field Law  
400 - 444 7<sup>th</sup> Avenue SW  
Calgary, AB T2P 0X8

**SWORN BEFORE ME THIS 14TH DAY  
OF NOVEMBER, 2024.**

**GETA M. GRANT**  
A Commissioner for Oaths in  
and for the Province of Alberta  
My Commission Expires September 6, 2025

Dear Sir:

A Commissioner for Oaths in and for Alberta

**Re: In the Matter of a Plan of Compromise and Arrangement of Long Run Exploration Ltd. and Calgary Sinoenergy Investment Corp. (together, the “Debtors”)**

**Court of King’s Bench of Alberta File No. 2401 09247**

We are in receipt of the letter from your office dated November 8, 2024, sent on behalf of Henenghaixin Corp. (“H Corp”), setting out a number of inquiries and requests for information from the Monitor.

We note the insinuation in your letter that the Monitor has not provided certain relevant information in its Fifth Report and its Supplement to the Fifth Report, such that is required for the determination of the matters before the Court at the November 14, 2024 Application. With respect, the Monitor firmly disagrees with such allegation or position being taken by H Corp. The Monitor, who has been granted enhanced powers in these proceedings given the circumstances of the Debtors, has conducted a robust SISP and has given fulsome and careful consideration to all potential bidders and other interested parties. The terms of the SISP and the obligations of the Monitor thereunder have been invariably complied with in all instances. In any event, the Monitor’s responses to your queries posed is as follows.

**Question 1:** *Did Hiking Group Shandong Jinyue Int’t Trading Corporation (the “Stalking Horse Bidder” or the “DIP Lender”) provide the Monitor with the Financial Information required pursuant to the SISP?*

**Response:** Pursuant to paragraph 16 of the Court-approved SISP, Hiking Group (i.e. the Stalking Horse Bidder and DIP Lender) constituted a Qualified Phase 1 and Qualified Phase 2 Bidder, and the Stalking Horse Subscription Agreement was constituted to be a Qualified LOI, Qualified Phase 1 Bid, Qualified Phase 2 Bid and Qualified Bid at all times under the SISP. Therefore, they were deemed to comply with all eligibility conditions contained in paragraphs 27 and 33 of the SISP. Accordingly, there was no requirement for the Monitor to request the same financial information as was required from non-qualified bidders.

**Question 2:** *If so, is the Stalking Horse Bidder's proposed transaction for which the Monitor is seeking Court approval (now assigned to 2657493 Alberta Ltd.) being financed or otherwise facilitated by either China Construction Bank Toronto Branch or China Construction Bank Corporation or Qingdao Branch or any affiliated financial institutions (the "Secured Lenders")?*

**Response:** Yes, the Stalking Horse Subscription Agreement contemplated retaining the CCBT and CCBQ (collectively "CCB") debt, and the entering into of a revised credit agreement pursuant to paragraph 3.4 (iv) and (v), so at the minimum this portion of the consideration is being financed by CCB. The Monitor is not aware of how the cash portion of the purchase price is being funded (whether from CCB, a third-party lender, existing cash on the balance sheet, etc.).

**Question 3:** *If the Monitor did not obtain the Financial Information from the Stalking Horse Bidder and Purchaser, how did the Monitor assess the Purchaser's ability to consummate the proposed RVO transaction for which the Monitor is seeking Court approval?*

**Response:** In the course of consulting with stakeholders during the development of the SISP, the Monitor:

- a. Consulted with the president of Long Run with respect to their knowledge and interaction with the Stalking Horse Bidder.
- b. Met virtually and in person with representatives of the Stalking Horse Bidder and their Canadian legal counsel (Cassels Brock & Blackwell LLP).
- c. Confirmed the Stalking Horse Bidder's willingness to fund the necessary DIP financing required to fund the ongoing operations in order to support the CCAA process. This was further evidenced when DIP funds were advanced throughout the course of these proceedings.
- d. Consulted with the Company (i.e. the Debtors) and with representatives of CCB and their counsel (Blake, Cassels and Graydon LLP), as it was important to ensure the proposed process (a CCAA SISP including the Stalking Horse Subscription Agreement) had the support of Long Run's largest secured lender. The support of the secured lender was and is vitally important to the success of the restructuring, due to the amount of the debt and the fact that the process was proposing to prime the CCB security with DIP funding.

**Question 4:** *Does the Monitor have any knowledge as to whether any of the Secured Lenders financed the DIP Lender's interim credit facility (the DIP Facility) that was approved by the Order granted in the CCAA Proceedings on July 30, 2024?*

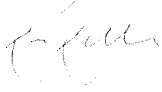
**Response:** The Monitor is not aware of the source of the DIP funding.

The Monitor has provided the above information, despite not being advised of the specifics of H Corp's reasoning for making such requests. The Monitor has attempted to respond to H Corp's numerous inquiries in order to proceed most efficiently with the Application that is set for November

14, 2024, and reserves the right to provide additional information to the Court and other stakeholders if any facts or matters come to the attention of the Monitor in the interim.

I trust that the above is satisfactory, but should you have any further questions or concerns respecting same, you may contact the undersigned to discuss.

Yours truly,

A handwritten signature in black ink, appearing to read "K. Kashuba", written over a faint circular stamp or watermark.

Kyle Kashuba

KK

Copies to: The Monitor, FTI Consulting Canada Inc., Attention: Dustin Olver and Brett Wilson

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