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COURT FILE NUMBER: 2401-09247

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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 **ORDER (DISCHARGE OF MONITOR AND CCAA
TERMINATION)**

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT:

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DATE ON WHICH ORDER WAS PRONOUNCED: Wednesday, March 5, 2025

LOCATION OF HEARING OR TRIAL: Calgary Courts Centre, via Webex

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice G. A.
Campbell

UPON THE APPLICATION of FTI Consulting Canada Inc., the Court-appointed monitor (the "**Monitor**") with enhanced powers of the debtors, Long Run Exploration Ltd. and Calgary Sinoenergy Investment Corp. (collectively, the "**Debtors**"); AND UPON having read the Application of the Monitor filed February 26, 2025, the Eighth Report of the Monitor dated

February 26, 2025 (the "**Eighth Report**"), and the Affidavit of Service of Jeanie Wong sworn March 4, 2025; AND UPON hearing counsel for the Monitor and for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the application for this order is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPROVAL OF EIGHTH REPORT AND ACTIVITIES OF THE MONITOR

2. The Eighth Report of the Monitor and the activities of the Monitor as set out therein, are approved.

APPROVAL OF ACCOUNTS OF MONITOR AND ITS LEGAL COUNSEL

3. The professional fees, disbursements and other charges of the Monitor and of its legal counsel, Bennett Jones LLP and Torys LLP, as summarized in the Eighth Report, are approved.

DISCHARGE OF THE MONITOR AND TERMINATION OF CCAA PROCEEDINGS

4. As of the granting of this Order:

- (a) the Monitor has satisfied all of its duties and obligations pursuant to the CCAA and the Orders of the Court in respect of the CCAA Proceedings relating to the Debtors save and except as set out in paragraph 6 hereof;
- (b) FTI Consulting Canada Inc. is discharged as Monitor of the Debtors and it has no further duties, obligations or responsibilities as Monitor from and after the granting of this Order, save and except as set out in paragraph 6 hereof;
- (c) these CCAA Proceedings are terminated;
- (d) the Monitor and its respective affiliates and officers, directors, partners, employees and agents, and the interim Chief Executive Officer of Long Run Exploration Ltd., Wendy Barber (collectively the "**Released Parties**") are released and discharged from any and all claims that any person may have or be entitled to assert against

the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of, or in respect of the CCAA Proceedings, or with respect to its conduct in the CCAA Proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and further barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties; and

- (e) no action or other proceedings shall be commenced against any of the Released Parties in any way arising from or related to the CCAA Proceedings, except with prior leave of this Court on at least seven days' prior written notice to the Released Parties.

5. Notwithstanding any provision of this Order and termination of the CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend any of the protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order or any other Order of this Court in the CCAA Proceedings.

6. Notwithstanding the discharge of FTI Consulting Canada Inc. as Monitor of the Debtors and the termination of the CCAA Proceedings, the Court shall remain seized of any matter arising from the CCAA Proceedings, and FTI Consulting Canada Inc. shall have the authority from and after the date of this Order to apply to this Court to address matters ancillary or incidental to the CCAA Proceedings, notwithstanding the termination thereof. FTI Consulting Canada Inc. is authorized to take such steps and actions as it deems necessary to address matters ancillary or incidental to its capacity as Monitor following the termination of the CCAA Proceedings, and in completing or addressing any such ancillary or incidental matters, FTI Consulting Canada Inc. shall continue to have the benefit of the provisions of the CCAA and provisions of all Orders made in the CCAA Proceedings in relation to its capacity as Monitor, including all approvals, protections and stays of proceedings in favour of FTI Consulting Canada Inc. in its capacity as Monitor.

SERVICE OF ORDER

7. Service of this Order shall be deemed good and sufficient by:

- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;and
- (b) posting a copy of this Order on the Monitor's website at:
<http://cfcanada.fticonsulting.com/longrun/>

and service on any other person is hereby dispensed with.

8. Service of this Order may be effected by facsimile, electronic mail, personal delivery, courier or regular mail.

J.C.K.B.A.