

COURT FILE NUMBER 2401-02680  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

Clerk's Stamp

APPLICANTS IN THE MATTER OF *THE COMPANIES' CREDITORS FILED DIGITALLY*  
*ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED* 2401 02680  
AND IN THE MATTER OF THE PLAN OF COMPROMISE, NOV 18, 2024  
ARRANGEMENT OF RAZOR ENERGY CORP., RAZOR  
HOLDINGS GP CORP., AND BLADE ENERGY SERVICES 4:39 PM  
CORP. CLERK OF THE COURT

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
McCarthy Tétrault LLP  
4000, 421 - 7 Avenue SW  
Calgary, AB T2P 4K9  
Attention: Sean Collins / Pantelis Kyriakakis / Nathan Stewart  
Phone: 403-260-3531 / 3536 / 3534  
Fax: 403-260-3501  
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca / nstewart@mccarthy.ca

**NOTICE TO RESPONDENT(S)**

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: March 25, 2024  
Time: 2:00 p.m.  
Where: Calgary Courts Centre via Webex. Videoconference details are enclosed as Schedule "A" to this Application and found here: <https://albertacourts.webex.com/meet/virtualcourtroom60>  
Before Whom: Honourable Justice C.M. Jones

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:** Razor Energy Corp. ("**Razor Energy**"), Razor Holdings GP Corp. ("**Razor Holdings**"), and Blade Energy Services Corp. ("**Blade**", Razor Energy, Razor Holdings, and Blade are collectively referred to as, the "**Applicants**") apply for relief, substantially in the form of order attached as Schedule "**B**" hereto:

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COURT FILE NUMBER 2401-02680

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF RAZOR ENERGY CORP., RAZOR HOLDINGS GP CORP., AND BLADE ENERGY SERVICES CORP.

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**Remedy claimed or sought:** Razor Energy Corp. ("**Razor Energy**"), Razor Holdings GP Corp. ("**Razor Holdings**"), and Blade Energy Services Corp. ("**Blade**", Razor Energy, Razor Holdings, and Blade are collectively referred to as, the "**Applicants**") apply for relief, substantially in the form of order attached as Schedule "**B**" hereto:

1. Declaring that the time for service of this application (the “**Application**”), and the Affidavit #4 of Doug Bailey, sworn on March 18, 2024 (the “**Bailey #4 Affidavit**”), is abridged, if necessary, the Application is properly returnable on March 25, 2024, that service of the Application and Bailey #4 Affidavit, on the service list (the “**Service List**”) created and maintained in respect of these proceedings (the “**CCAA Proceedings**”), is validated, good, and sufficient, and that no persons, other than those on the Service List, are entitled to service of the materials filed in connection with the within Application.

2. Extending the Stay Period (as such term is defined in paragraph 14 of the Amended and Restated Initial Order granted by the Honourable Justice M.E. Burns on March 6, 2024 (the “**ARIO**”) in the within CCAA Proceedings), until and including May 3, 2024.

3. Such further and other relief as may be sought by the Applicants.

### **Capitalized Terms**

4. Capitalized terms used in this Application and not otherwise defined, have the same meaning as ascribed to such terms in the ARIO.

**Grounds for Making this Application:** The grounds for the Application are as follows:

### **Background**

5. On January 30, 2024 (the “**NOI Filing Date**”), each of the Applicants and Razor Royalties Limited Partnership (“**Razor Royalties LP**”, and collectively with the Applicants, the “**Razor Entities**”) filed Notices of Intention to File a Proposal (the “**NOIs**”), pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, 1985, c. B-3.

6. FTI Consulting Canada Inc. (“**FTI**”) was the proposal trustee in respect of proceedings (the “**NOI Proceedings**”) under the Razor Entities’ NOIs.

7. On February 28, 2024, this Honourable Court pronounced the Initial Order in these CCAA Proceedings, which, among other things: (i) declared that the Applicants are companies to which the CCAA applies; (ii) declared that the NOI Proceedings were taken up and continued under the CCAA and that Division I of Part III of the BIA has no further application to the Razor Entities and that the NOIs were to be deemed to be withdrawn and the NOI Proceedings terminated; (iii) granted a stay of proceedings, against the Razor Entities, for an initial Stay Period of ten (10) days, up to and including March 8, 2024; (iv) granted the Administration Charge and the Directors’ Charge;

(v) approved the Applicants' sale and investment solicitation process (the "**SISP**"); and, (vi) appointed FTI as the Razor Entities' monitor (the "**Monitor**").

8. On March 6, 2024, the Honourable Justice Burns pronounced the ARIO, which, among other things: (i) confirmed the Administration Charge and the Directors' Charge; and, (ii) extended the Stay Period, until and including March 29, 2024.

### **Extension of Stay Period**

9. The Applicants have acted, and are continuing to act, in good faith and with due diligence.

10. The Stay will expire on March 29, 2024, unless the Stay Period is extended by further order of this Honourable Court.

11. The Applicants seek an extension of the Stay Period, up to and including May 3, 2024, in order to, among other things, provide the Applicants with time to review, evaluate, and negotiate the bids received in connection with the SISP.

12. The SISP contemplated that bids were to be submitted by March 12, 2024 (the "**Bid Deadline**").

13. The Applicants received a number of bids, on or before the Bid Deadline.

14. The Applicants are in the process of assessing the bids received to date, as well as any corollary relief which may be sought in connection with any further extension of the Stay Period, with the assistance of the Sale Advisor, the Monitor, and the Applicants' professional advisors.

15. The Applicants have sufficient liquidity to fund their obligations and the costs of the CCAA Proceedings, to the end of the proposed extension of the Stay Period.

16. It is just, convenient, necessary, and in the best interest of the Applicants and their stakeholders, that the Applicants be afforded an extension of the Stay Period, in order to enable the Applicants to evaluate their position and proposed path forward, with respect to these CCAA Proceedings.

17. The Monitor supports the extension of the Stay Period, as sought by the Applicants.

18. Such further and other grounds as counsel to the Razor Entities may advise.

**Material or evidence to be relied upon:**

19. The Applicants intend to rely upon the following materials:
- (a) Affidavit #1 of Doug Bailey, sworn on February 20, 2024, filed;
  - (b) Affidavit #4 of Doug Bailey, sworn on March 18, 2024, to be filed;
  - (c) Second Report of the Monitor, to be filed; and,
  - (d) such further and other material or evidence as counsel to the Applicants may advise and this Honourable Court may permit.

**Applicable Acts and Regulations:**

20. The Applicants will rely upon and refer to the following:
- (a) the CCAA and the inherent and equitable jurisdiction of this Honourable Court;
  - (b) the *Judicature Act*, RSA 2000, c J-2;
  - (c) *Alberta Rules of Court*, Alta. Reg. 124/2010; and,
  - (d) such further and other Acts and regulations as counsel to the Applicants may advise.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

## **SCHEDULE "A"** **WEBEX DETAILS**

**Virtual Courtroom 60** has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

**SCHEDULE "B"**  
**FORM OF ORDER**

*[See attached]*

Clerk's Stamp

COURT FILE NUMBER 2401-02680

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF RAZOR ENERGY CORP., RAZOR HOLDINGS GP CORP., AND BLADE ENERGY SERVICES CORP.

DOCUMENT **ORDER (EXTENSION OF STAY PERIOD)**

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McCarthy Tétrault LLP  
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Calgary, AB T2P 4K9  
Attention: Sean Collins / Pantelis Kyriakakis / Nathan Stewart  
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Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca / nstewar@mccarthy.ca

**DATE ON WHICH ORDER WAS PRONOUNCED:** March 25, 2024

**NAME OF JUDGE WHO MADE THIS ORDER:** Justice C.M. Jones

**LOCATION OF HEARING:** Calgary, Alberta

**UPON** the application (the "**Application**") of Razor Energy Corp., Razor Holdings GP Corp., and Blade Energy Services Corp. (collectively, the "**Applicants**"); **AND UPON** having read the Application, Affidavit #1 of Doug Bailey, sworn on February 20, 2024 (the "**Initial Affidavit**"), and Affidavit #4 of Doug Bailey, sworn on March 18, 2024 (the "**Bailey #4 Affidavit**"), filed; **AND UPON** having read the Second Report of FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (the "**Monitor**") of the Applicants, dated March •, 2024, and the Amended and Restated Initial Order pronounced by the Honourable Justice M.E. Burns on March 6, 2024 (the "**Amended and Restated Initial Order**"), in the within proceedings, filed; **AND UPON** hearing from counsel for the Applicants, counsel for the Monitor, and counsel to all other parties present;



**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

1. The time for service of the Application and the Bailey #4 Affidavit is hereby abridged and deemed good and sufficient and the Application is properly returnable today.

**EXTENSION OF STAY PERIOD**

2. Paragraph 14 of the Amended and Restated Initial Order is hereby amended by deleting the date "March 29, 2024" and replacing it with the date "May 3, 2024".

**SERVICE**

3. Service of this Order shall be deemed good and sufficient by:
  - (a) serving same on:
    - (i) the persons listed on the service list created in these CCAA 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/Razor-Blade/>

and service on any other person is hereby dispensed with.

**GENERAL**

4. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

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Justice of the Court of King's Bench of Alberta