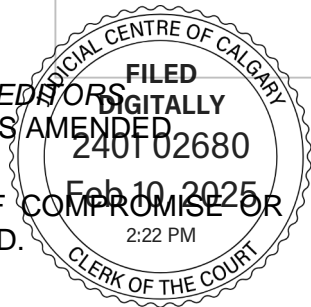


COURT FILE NUMBER: 2401 - 02680
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PROCEEDINGS IN THE MATTER OF THE COMPANIES' CREDITORS' ARRANGEMENT ACT, RSC 1985, c C-36, AS AMENDED
AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF 2669337 ALBERTA LTD.

Clerk's Stamp



DOCUMENT

APPLICATION

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Blake, Cassels & Graydon LLP
3500, 855 – 2nd Street SW
Calgary, AB T2P 4K7

Kelly Bourassa / Jenna Willis
Telephone: (403) 260-9697 / (403) 260-9650
Fax: (403) 260-9700
Email: kelly.bourassa@blakes.com
jenna.willis@blakes.com

NOTICE TO THE RESPONDENTS

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Court.

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

- Date: February 19, 2025
- Time: 11:00 a.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/virtual.courtroom60>
- Before: The Honourable Justice Lema

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

Remedy claimed or sought:

1. FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (the "**Monitor**"), under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"), of 2669337 Alberta Ltd. ("**ResidualCo**") seeks a claims process order, substantially in the form attached hereto as **Schedule "B"** (the "**Claims Process Order**"):

- (a) declaring that the time for service of this Application and supporting materials is good and sufficient;
- (b) approving a process for the determination of claims against ResidualCo;
- (c) approving a claims bar date of 5:00 pm (Mountain Time) on March 31, 2025; and
- (d) granting such further and other relief as counsel may request and this Honourable Court may permit.

Grounds for making this Application:

Background

2. On January 30, 2024, Razor Energy Corp. ("**Razor Energy**"), Razor Holdings GP Corp., Blade Energy Services Corp. (collectively referred to as the "**Original Applicants**") and Razor Royalties Limited Partnership (together with the Original Applicants, the "**Razor Entities**") filed Notices of Intention to Make a Proposal (the "**NOIs**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, 1985, c B-3, as amended (the "**BIA**").

3. FTI Consulting Canada Inc. was the proposal trustee in respect of the proceedings (the "**NOI Proceedings**") under the Razor Entities' NOIs.

4. On February 28, 2024, the Honourable Justice Whitting granted an initial order (the "**Initial Order**") in respect of the Original Applicants, under the CCAA.

5. The Initial Order, among other things, (a) declared that the Original Applicants were companies to which the CCAA applies; (b) 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 deemed to be withdrawn and the NOI Proceedings terminated; (c) granted a stay of proceedings against the Razor Entities for an initial period of ten (10) days, up to and including March 8, 2024 (as subsequently extended, the "**Stay Period**"), (d) appointed the Monitor as the Original Applicants' monitor; and (e) granted the Administration Charge and the Directors Charge (as defined therein).

6. On March 6, 2024, the Honourable Justice Burns granted an amended and restated initial order, amending and restating the Initial Order.

7. On December 6, 2024, the Honourable Justice Romaine granted an approval and reverse vesting order (the "**RVO**") which, among other things:

(a) approved a sale transaction and other steps contemplated by a Subscription Agreement originally dated October 27, 2024 (as amended, the "**Subscription Agreement**") between Razor Energy, as vendor, and TexCal Energy Canada Inc. ("**TexCal**"), as purchaser, which, upon completion, would result in TexCal holding 100% of the issued shares in Razor Energy (the "**TexCal Transaction**");

(b) authorized the Original Applicants, the Monitor and ResidualCo (an Alberta corporation which was to be incorporated following the granting of the RVO, with the name to be set out in the filed copy of the Monitor's Certificate (as defined below)) to undertake and complete a detailed closing sequence (the "**Closing Sequence**") and reorganization in the manner contemplated in the Subscription Agreement;

- (c) ordered that, upon the filing of a Monitor's certificate confirming completion of the TexCal Transaction (the "**Monitor's Certificate**"), all of the Original Applicants' right, title and interest in and to certain "Excluded Assets" and "Excluded Contracts" shall be vested in ResidualCo, and certain "Excluded Liabilities" shall be transferred to ResidualCo;
- (d) ordered that, upon the filing of the Monitor's Certificate, (i) the Original Applicants shall be deemed to cease to be applicants in these CCAA proceedings (the "**CCAA Proceedings**") and the Razor Entities shall be deemed to be released from the purview of any Order of the Court granted in respect of these CCAA Proceedings (save and except for the RVO and the Retained Contracts Order (as defined below)); (ii) ResidualCo shall be added as a debtor and applicant in these CCAA Proceedings and any reference in any Order of this Court (other than the RVO and the Retained Contracts Order) made in these CCAA Proceedings to an "Applicant" shall be deemed to refer to ResidualCo, *mutatis mutandis*; (iii) the Monitor shall be automatically appointed as the monitor of ResidualCo; and (iv) the style of cause of these CCAA Proceedings shall be amended to remove the Original Applicants as applicants and replace them with ResidualCo;
- (e) ordered that following the completion of the Closing Sequence, certain cash proceeds of the TexCal Transaction (the "**ResidualCo Funds**") be retained and administered by the Monitor, for and on behalf of ResidualCo, pending the completion of a summary claims process (the "**Summary Claims Process**") for identifying trust or proprietary claims, post-filing obligations and priority secured claims against the ResidualCo Funds and all other property of ResidualCo; and

- (f) authorized the Monitor to apply for further orders, advice, assistance and direction as may be necessary or desirable in order to complete the Summary Claims Process, including, without limitation, one or more orders setting out a procedure and timeline for the completion of the Summary Claims Process and a claims bar date.
8. On December 6, 2024, the Honourable Justice Romaine also granted:
- (a) an order (the "**Retained Contracts Order**") in respect of the Razor Entities' retention of certain contracts and the payment of certain cure costs with respect thereto; and
 - (b) an order extending the Stay Period to June 30, 2025 and enhancing the Monitor's powers to act for and on behalf of ResidualCo, each effective upon the filing of the Monitor's Certificate.
9. On December 11, 2024, the TexCal Transaction closed and the Monitor delivered and filed the Monitor's Certificate.
10. The Monitor is currently holding ResidualCo Funds of approximately \$2.3 million.

The Claims Process

11. The Monitor proposes to administer a claims process, as contemplated by the RVO, in order to determine claims against the ResidualCo Funds and all other property of ResidualCo.
12. The proposed claims process calls for four categories of claims, Proprietary/Trust Claims, Post-Filing Claims, Secured Claims and D&O Claims (each as defined in the Claims Process Order, and together, the "**Provable Claims**").

13. Based on ResidualCo's books and records, the aggregate quantum of Provable Claims is substantially higher than the ResidualCo Funds available for distribution to creditors, so the Monitor is not proposing to call for pre-filing unsecured claims.

14. The timeline set out in the Claims Process Order is as follows:

- (a) claims package to be sent to all known creditors with Provable Claims and posted on the Monitor's Website on or before February 26, 2025;
- (b) notice of the claims process will be published in the Daily Oil Bulletin on or before February 28, 2025;
- (c) the claims bar date for creditors to file a proof of claim is 5:00 pm (Mountain Time) on March 31, 2025;
- (d) the deadline for receipt by the Monitor of any notice of dispute is 15 days after the date on which the creditor is deemed to receive a notice of revision or disallowance; and
- (e) the deadline for filing an application with respect to a notice of dispute is 15 days after sending the notice of dispute to the Monitor.

15. The proposed claims process and proposed Claims Process Order are reasonable and appropriate in the circumstances.

Material or evidence to be relied on:

16. The Ninth Report of the Monitor dated February 10, 2025, filed.

17. The Approval and Reverse Vesting Order granted in these CCAA Proceedings on December 6, 2024.

18. The Order (Extension of Stay Period and Enhanced Monitor's Powers) granted in these CCAA Proceedings on December 6, 2024.

19. Such further and other material or evidence as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

20. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

21. *Alberta Rules of Court*, AR 124/2010, as amended, and in particular Rules 1.3, 6.3, 6.4, 11.27 and 13.5.

22. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

23. None.

How the Application is proposed to be heard or considered:

24. Before the Honourable Justice Lema, in the Calgary Courts Centre, virtually.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

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 time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"
WEBEX DETAILS

RAZOR RESIDUALCO HEARING – FEB 19, 2025 – 11:00 A.M. – J. LEMA 2401-02680

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

Virtual Courtroom Link:

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

The above booking is Completed

File #(s) : 2401 02680

Style of Cause: RAZOR ENERGY CORP. v. COMPANIES' CREDITORS ARRANGEMENT ACT

Date/Duration:

FEB 19, 2025 11:00 AM

Total: 60 Minute(s)

Booking Type/List: Commercial

Purpose of Hearing: Commercial Hearing

Counsel: Nathan Alexander Stewart; Sean Francis Collins; Jessica Lynn Cameron; Randal Steven Van de Mosselaer; Keely Renee Corradetti Cameron; Michael Erling Swanberg; Ryan Zahara; Kristopher John Lensink; Corey Luda; Maria Elizabeth Lavelle; Marianne Irena Panenka; Kelly Bourassa; Jenna Willis

Special Requirements:

Requirements: Courtroom Required

Equipment: Video Conferencing

Counsel: Please ensure that all relevant parties have received Webex information.

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 CLAIMS PROCESS ORDER

[See attached]

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

Clerk's stamp

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, RSC 1985,
c C-36, AS AMENDED

AND IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF
2669337 ALBERTA LTD.

DOCUMENT

CLAIMS PROCESS ORDER

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Blake, Cassels & Graydon LLP
3500, 855 – 2nd Street SW
Calgary, AB T2P 4K7

Kelly Bourassa / Jenna Willis
Telephone: (403) 260-9697 / (403) 260-9650
Fax: (403) 260-9700
E-mail: kelly.bourassa@blakes.com
jenna.willis@blakes.com

DATE ON WHICH ORDER WAS PRONOUNCED: February 19, 2025

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema

LOCATION OF HEARING: Calgary, Alberta

UPON the Application of FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (the "**Monitor**") of 2669337 Alberta Ltd. ("**ResidualCo**"); AND UPON having read the Application, the Ninth Report of the Monitor dated February 10, 2025, filed, and the Affidavit of Service, filed; AND UPON hearing from counsel for the Monitor, and any other parties that may be present:

IT IS HEREBY ORDERED THAT:

1. Capitalized terms not otherwise defined herein shall take their meaning from the Claims Process attached as **Schedule "A"**.

SERVICE

2. Service of the Application and supporting materials is hereby declared to be good and sufficient and the Application is properly returnable today. Further service of the Application other than to those listed on the service list is hereby dispensed with.

APPROVAL OF CLAIMS PROCESS

3. The Claims Process set out in the attached Schedule "A" for determining claims of Creditors is hereby approved, and the Monitor is authorized and directed to implement the Claims Process.

4. The following forms, together with any non-substantive amendments, are hereby approved: Instruction Letter at **Schedule "B"**, Proof of Claim at **Schedule "C"**, Notice of Revision or Disallowance at **Schedule "D"**, Notice of Dispute at **Schedule "E"**, and Newspaper Notice at **Schedule "F"**.

CLAIMS BAR

5. The Claims Bar Date of 5:00 PM MST on March 31, 2025 is hereby approved.

6. Any Creditor with a Proprietary/Trust Claim, a Post-Filing Claim, a Secured Claim or a D&O Claim who fails to deliver a Proof of Claim in respect of such Claim in accordance with the Claims Process on or before the Claims Bar Date shall:

- (a) be forever barred, estopped and enjoined from asserting or enforcing any such Claim (or filing a Proof of Claim in respect of such Claim) against ResidualCo and such Claim shall be forever extinguished;
- (b) not be entitled to receive any distribution in respect of such Claim; and
- (c) not be entitled to receive further notice in these proceedings.

NOTICE SUFFICIENT

7. The publication of the Newspaper Notice, the posting of the Claims Package and this Claims Process Order on the Website in accordance with the Claims Process and the

requirements of this Order, shall constitute good and sufficient service and delivery of (i) notice of this Order and (ii) the Claims Bar Date, on all Persons who may be entitled to receive notice and who may wish to assert Proprietary/Trust Claims, Post-Filing Claims, Secured Claims and/or D&O Claims, and no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order.

FILING PROOFS OF CLAIM

8. A Proof of Claim shall be deemed filed in a timely manner only if delivered by prepaid registered mail, courier, email (in PDF format) or facsimile transmission so as to actually be received by the Monitor on or before the Claims Bar Date.

NOTICE OF TRANSFER OR ASSIGNMENT

9. If a Creditor transfers or assigns that Claim to another Person, the Monitor shall not be required to give notice to or otherwise deal with the transferee or assignee of the Claim as the holder of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim and shall be bound by notices given and steps taken in respect of such Claim in accordance with the provisions of this Order.

NOTICES AND COMMUNICATION

10. Except as otherwise provided herein, the Monitor may deliver any notice or other communication to be given under this Order to Creditors or other interested Persons by forwarding true copies thereof by ordinary mail, courier, facsimile or email to such Creditors or Persons at the address last shown on the books and records of ResidualCo and any such service or notice by courier, facsimile or email shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by ordinary mail, on the third Business Day after mailing within Alberta, the fifth Business Day after mailing within Canada and the tenth Business Day after mailing internationally.

11. Any notice or other communication to be given under this Order by a Creditor to the Monitor shall be in writing in substantially the form, if any, provided for in this Order and will be

sufficiently given only if delivered by prepaid registered mail, courier, email (in PDF) or facsimile transmission addressed to:

The Monitor:

FTI Consulting Canada Inc.

1610-520 5th Ave S.W.

Calgary, AB T2P 3R7

Attn: Dustin Olver, Brett Wilson

razor@fticonsulting.com

Copied to:

Blake, Cassels & Graydon LLP

855 2 St. S.W., Suite 3500,

Calgary, AB T2P 4J8

Attn: Kelly Bourassa, Jenna Willis

kelly.bourassa@blakes.com

jenna.willis@blakes.com

12. In the event that the day on which any notice or communication required to be delivered pursuant to the Claims Process is not a Business Day, then such notice or communication shall be required to be delivered on the next Business Day.

13. In the event of any strike, lockout or other event which interrupts postal service in any part of Canada, all notices and communication during such interruption may only be delivered by courier, email or facsimile and any notice or other communication given or made by prepaid mail within the 5 Business Day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered.

AID AND ASSISTANCE OF OTHER COURTS

14. This Court hereby requests the aid and recognition (including assistance pursuant to section 17 of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulator or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any provinces or any court or any judicial, regulatory or administrative body of the United States and of any other

nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

GENERAL

15. The Monitor is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which Proofs of Claim and Notices of Dispute are completed and executed and may, if it is satisfied that a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim has been adequately proven, waive strict compliance with the requirements of the Claims Process and this Order as to the completion and execution of Proofs of Claim and Notices of Dispute; however, for greater certainty, the Monitor may not waive strict compliance with the Claims Bar Date.

16. The Monitor is hereby authorized and directed to administer the Claims Process and to take all such actions as are contemplated by the Claims Process and this Order.

17. References in this Order to the singular shall include the plural, references to the plural shall include the singular and references to any gender shall include the other gender.

18. Notwithstanding the terms of this Order, the Monitor may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace the Claims Process or this Order.

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"
CLAIMS PROCESS

DEFINITIONS

1. For purposes of this Claims Process, the following terms shall have the following meanings:

- (a) **"Approval and Reverse Vesting Order"** means the approval and reverse vesting order granted by the Honourable Justice Romaine on December 6, 2024 in Court of King's Bench Action No. 2401-02680;
- (b) **"ARIO"** means the amended and restated initial order granted by the Honourable Justice Burns on March 6, 2024 in Court of King's Bench Action No. 2401-02680, as may be amended by further order of the Court;
- (c) **"Business Day"** means a day, other than a Saturday or a Sunday on which banks are generally open for business in Calgary, Alberta;
- (d) **"CCAA"** means the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 as amended;
- (e) **"Claim"** means (i) any right or claim of any Person that may be asserted or made in whole or in part against ResidualCo¹, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated,

¹ For the avoidance of doubt, this includes Claims which were against one or more of the Original Applicants, which were transferred to, assumed by, and vested in ResidualCo pursuant to the Approval and Reverse Vesting Order.

unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not any right or claim is executory or anticipatory in nature, including without limitation, any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims of any kind that, if unsecured, would be a debt provable in bankruptcy within the meaning of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, had ResidualCo become bankrupt, but excluding the Excluded Claims;

- (f) "**Claims Bar Date**" means 5:00 p.m. MST on March 31, 2025;
- (g) "**Claims Package**" means the document package which shall include a copy of the Instruction Letter, Proof of Claim and such other materials as the Monitor considers necessary or appropriate;
- (h) "**Claims Process**" means the procedures outlined herein in connection with the assertion of Proprietary/Trust Claims, Post-Filing Claims, Secured Claims and D&O Claims;
- (i) "**Claims Process Order**" means the order granted by the Honourable Justice Lema of the Court on February 19, 2025 approving the Claims Process;
- (j) "**Court**" means the Court of King's Bench of Alberta;
- (k) "**Creditor**" means any Person asserting a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim;
- (l) "**D&O Claim**" means any right or claim of any Person made in whole or in part against any of the current or former directors and/or officers of the Original Applicants, in their capacity as such, arising on or after the Filing Date, for which the directors and officers are indemnified pursuant to paragraph 21 of the ARIO and such indemnity is secured by the Directors' Charge (as defined in the ARIO),

provided however, that such claim does not include any of the matters described in section 5.1(2) of the CCAA;

- (m) **"Excluded Claims"** means claims subject to the Administration Charge (as defined in the ARIO);
- (n) **"Filing Date"** means January 30, 2024;
- (o) **"Known Creditors"** means Creditors which the books and records of ResidualCo disclose as holding a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim and/or D&O Claim, which remains unpaid in whole or in part;
- (p) **"Monitor"** means FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of ResidualCo and not in its personal or corporate capacity;
- (q) **"Newspaper Notice"** means the notice of the Claims Process to be published in the newspapers in accordance with the Claims Process in substantially the form attached to the Claims Process Order as **Schedule "F"**;
- (r) **"Notice of Dispute"** means the notice that may be delivered by a Creditor who has received a Notice of Revision or Disallowance disputing such Notice of Revision or Disallowance, which notice shall be substantially in the form attached to the Claims Process Order at **Schedule "E"**;
- (s) **"Notice of Revision or Disallowance"** means the notice that may be delivered to a Creditor revising or rejecting such Creditor's Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim as set out in its Proof of Claim in whole or in part, which notice shall be substantially in the form attached to the Claims Process Order at **Schedule "D"**;
- (t) **"Original Applicants"** means Razor Energy Corp., Razor Holdings GP Corp., and Blade Energy Services Corp.;
- (u) **"Person"** shall be broadly interpreted and includes an individual, firm, partnership, joint venture, fund, limited liability company, unlimited liability company, association, trust, corporation, unincorporated association or organization,

syndicate, committee, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, or any other entity, howsoever designated or constituted, including any Taxing Authority, and the trustees, executors, administrators or other legal representatives of an individual;

- (v) **"Post-Filing Claim"** means any Claim arising on or after the Filing Date;
- (w) **"Proof of Claim"** means the form, substantially in the form attached to the Claims Process Order at **Schedule "C"**, to be completed and filed by a Creditor setting forth its Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim;
- (x) **"Property"** has the meaning given to it in the ARIO;
- (y) **"Proprietary/Trust Claim"** means any Claim which is based on (i) the Person asserting such Claim holding a proprietary interest in any ResidualCo Funds or other Property of ResidualCo, or (ii) any ResidualCo Funds or other Property of ResidualCo being subject to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) in respect of which the Person asserting such Claim is the beneficiary;
- (z) **"Proven Claim"** means the amount, status and/or validity of the Claim of a Creditor as finally determined in accordance with this Claims Process. A Proven Claim will be "finally determined" in accordance with this Claims Process when: (i) the Claim has been accepted by the Monitor, (ii) the applicable time period for filing a Notice of Dispute in response to a Notice of Revision or Disallowance issued by the Monitor has expired and no Notice of Dispute has been filed in accordance with this Order, or (iii) any court of competent jurisdiction has made a determination with respect to the amount, status and/or validity of the Claim, and no appeal or application for leave to appeal therefrom shall have been taken or served on either party, or if any appeal or application for leave to appeal shall have been taken therefrom or served on either party, any and all such appeal or application shall have been dismissed, determined or withdrawn;
- (aa) **"ResidualCo Funds"** has the meaning given to it in the Approval and Reverse Vesting Order;

- (bb) "**Secured Claim**" means any Claim which is secured by a valid, perfected charge, hypothec, security interest, pledge, mortgage or lien against the assets of ResidualCo²;
- (cc) "**Taxing Authorities**" means His Majesty the King, His Majesty the King in right of Canada, His Majesty the King in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of each and every province or territory of Canada and any political subdivision thereof, and any Canadian or foreign governmental authority, and "Taxing Authority" means any one of the Taxing Authorities;
- (dd) "**Website**" means the website maintained by the Monitor located at: <http://cfcanada.fticonsulting.com/Razor-Blade/default.htm>.

NOTICE OF CLAIMS PROCESS

1. The Monitor shall cause the Newspaper Notice to be published in the *Daily Oil Bulletin* on or before February 28, 2025.
2. The Monitor shall cause the Claims Package to be posted on the Website on or before February 26, 2025.
3. The Monitor shall cause a Claims Package to be sent to each Known Creditor by regular prepaid mail, fax, courier or e-mail on or before February 26, 2025.
4. The Monitor shall cause a copy of the Claims Package to be sent to any Creditor requesting such material as soon as practicable.

FILING OF PROOFS OF CLAIM

5. Every Creditor asserting a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim and/or D&O Claim shall separately set out its (i) aggregate Proprietary/Trust Claim, (ii) aggregate Post-Filing Claim, (iii) aggregate Secured Claim, and (iv) aggregate D&O Claim in a written Proof

² For the avoidance of doubt, this includes Claims which were secured by the assets of one or more of the Original Applicants, which Claims were transferred to, assumed by, and vested in ResidualCo pursuant to the Approval and Reverse Vesting Order.

of Claim and deliver that Proof of Claim so that it is received by the Monitor by no later than the Claims Bar Date.

DETERMINATION OF CLAIMS

6. The Monitor shall review each Proof of Claim received by the Claims Bar Date and, subject to paragraph 7 herein, as appropriate, shall accept, revise or disallow the Proprietary/Trust Claim, Post-Filing Claim, Secured Claim and/or D&O Claim set out therein.

7. The Monitor may attempt to consensually resolve the classification and amount of any Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim with any Creditor prior to the Monitor accepting, revising or disallowing such Claim.

8. If the Monitor accepts a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim, then such Claim shall be a Proven Claim.

NOTICE OF REVISION OR DISALLOWANCE

9. If the Monitor determines to revise or disallow a Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim, the Monitor shall send a Notice of Revision or Disallowance to the Creditor.

NOTICE OF DISPUTE

10. Any Creditor who disputes the classification or amount of its Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim as set forth in a Notice of Revision or Disallowance shall deliver a Notice of Dispute to the Monitor by 5:00 p.m. MST on or before the day that is fifteen (15) calendar days after the date on which the Notice of Revision or Disallowance is deemed to be received. In addition, the disputing Creditor must file an application with the Court (a "**Creditor Application**") supported by an affidavit setting out the basis for the dispute and must send the application and affidavit to the Monitor immediately upon filing. The application and affidavit must be filed by the disputing Creditor within fifteen (15) calendar days after sending the Notice of Dispute to the Monitor. All such Creditor Applications shall be heard on the same date, to be scheduled, with the consent of the Monitor.

11. Any Creditor who fails to deliver a Notice of Dispute and file an application with the Court by the deadlines set forth in paragraph 10 shall be deemed to accept the classification and the amount of its Pre-Filing Claim or Subsequent Claim as set out in the Notice of Revision or Disallowance. Such Pre-Filing Claim or Subsequent Claim as set out in the Notice of Revision or Disallowance shall, to the extent it is not wholly disallowed, constitute a Proven Claim.

RESOLUTION OF CLAIMS

12. Upon receipt of a Notice of Dispute, the Monitor may attempt to consensually resolve the classification and amount of the Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim with the Creditor.

13. If the Monitor and the Creditor consensually resolve the classification and amount of the Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim in accordance with paragraph 12 herein, the Monitor may accept a revised Proprietary/Trust Claim, Post-Filing Claim, Secured Claim or D&O Claim, and such Claim will constitute a Proven Claim.

SCHEDULE "B"
INSTRUCTION LETTER

See attached.

PROOF OF CLAIM INSTRUCTION LETTER

IN THE MATTER OF THE CCAA PROCEEDINGS OF 2669337 ALBERTA LTD. (the “APPLICANT”)

PLEASE TAKE NOTICE that this proof of claim instruction letter (the “**POC Instruction Letter**”) is being sent pursuant to an order of the Court of King's Bench of Alberta, Judicial Centre of Calgary, granted February 19, 2025 (the “**Claims Process Order**”). All capitalized terms not otherwise defined in this Instruction Letter shall bear the meaning given to them in the Claims Process Order, which is posted on the website of the Monitor at <http://cfcanada.fticonsulting.com/Razor-Blade> (the “**Monitor's Website**”).

Claims Process

The Claims Process is intended for any Person asserting a Claim against the Applicant and the directors and/or officers of Razor Energy Corp., Razor Holdings GP Corp., and/or Blade Energy Services Corp. (the “**Directors and/or Officers**”).

Submitting a Proof of Claim

In the case of a Claim, you are required to file a Proof of Claim, in the form enclosed herewith, and **ensure that it is received by the Monitor, at the address below, by 5:00 p.m. MST on or before March 31, 2025** (the “**Claims Bar Date**”) to avoid the barring and extinguishment of any Claim you may have against the Applicant and/or the Directors and/or Officers, if any.



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Calgary, Alberta, T2P 3R7

To the extent practicable, you must submit your Proof of Claim with all relevant supporting documentation by email to the Monitor at razor@fticonsulting.com. If unable to submit a Proof of Claim through email, and in order for your Proof of Claim to be deemed to be filed with the Monitor in a timely manner, we recommend you submit your Proof of Claim via prepaid registered mail, courier or facsimile transmission to the Monitor at the following address:

FTI Consulting Canada Inc.

in its capacity as Monitor of
2669337 Alberta Ltd.
Suite 1610, 520 – 5th Ave SW
Calgary, Alberta T2P 3R7

Fax: (403) 232-6116

Phone: (403) 454-6033

Email: razor@fticonsulting.com

If you are submitting your Proof of Claim electronically, please submit it in PDF format and ensure the name of the file is **[legal name of creditor]POC.pdf**.

If you have any questions regarding the Claims Process, please contact the Monitor at the address above.

Additional Proof of Claim forms can be found on the Monitor's Website or obtained by contacting the Monitor at the address indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, a Proof of Claim form.

SCHEDULE "C"
PROOF OF CLAIM

See attached.



PROOF OF CLAIM

**IN THE MATTER OF THE CCAA PROCEEDINGS OF 2669337 ALBERTA LTD.
(the "APPLICANT")**

Regarding the claim of _____ (referred
to in this form as (the "**Claimant**").
(name of Claimant)

All notices or correspondence regarding this claim to be forwarded to the Claimant at the following address:

Telephone Number: _____

Facsimile Number: _____

Attention (Contact Person): _____

Email Address: _____

(All future correspondence will be delivered to the designated email address unless the Claimant specifically requests that hardcopies be provided)

Please provide hardcopies of materials to the address above.

I, _____ (name of the Claimant or representative of the Claimant), of _____ (City, Province or State) do hereby certify that:

I am the Claimant;

OR

I am _____ (state position/title) of the Claimant.

I have knowledge of all the circumstances connected with the claim referred to in this form.

The Applicant is indebted to the Claimant in the sum of CDN\$ _____ (insert CDN\$ value of claim) as shown by the statement of account attached hereto and marked Schedule "A". If a Claimant's claim is to be reduced by deducting any counterclaims to which the Applicant is entitled and/or amounts associated with the return of equipment and/or assets by the Applicant, please specify. Capitalized terms used but not defined herein have the meaning given in the Claims Process Order dated February 19, 2025, which is posted on the website of the Monitor at <http://cfcanada.fticonsulting.com/Razor-Blade>.

The statement of account must specify the evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

- A. PROPRIETARY/TRUST CLAIM OF \$ _____. In respect of this claim, the Claimant asserts a proprietary interest in certain assets or funds of the Applicant, or asserts that it is the beneficiary of a trust or deemed trust over certain assets or funds held by the Applicant.

Give full particulars of the proprietary or trust interest which the Claimant asserts, including the specific relevant assets or funds, and attach a copy of the relevant documents as Schedule "B".

- B. POST-FILING CLAIM OF \$ _____. That in respect of this claim, the relevant amounts owing accrued from and after January 30, 2024.

- C. SECURED CLAIM OF \$_____. That in respect of this claim, the Claimant holds security over certain assets of the Applicant, particulars of which are as follows:

Give full particulars of the security, including the date on which the security was given and the value at which the Claimant assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

- D. D&O CLAIM OF \$ _____. That this claim is against the Directors and/or Officers, in their capacity as such, the relevant amounts accrued from and after January 30, 2024, and the Directors and/or Officers are indemnified pursuant to paragraph 21 of the ARIO and such indemnity is secured by the Directors' Charge (as defined in the ARIO).

Have you acquired this Claim by assignment?

No

Yes

(if yes, attach documents evidencing assignment)

(if yes) Full Legal Name of original creditor(s):

DATED this ____ day of _____, 2025.

Per:



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Witness

Claimant Signature

Print name of Claimant:

If Claimant is other than an individual, print name and title of authorized signatory.

Signature:

Name:

Title:

SCHEDULE "D"

NOTICE OF REVISION OR DISALLOWANCE

See attached.



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NOTICE OF REVISION OR DISALLOWANCE

**IN THE MATTER OF THE CCAA PROCEEDINGS OF 2669337 ALBERTA LTD.
(the "APPLICANT")**

TO: [Name and address of Claimant]

PLEASE TAKE NOTICE that this Notice of Revision or Disallowance is being sent pursuant to an order of the Court of King's Bench of Alberta, Judicial Centre of Calgary, dated February 19, 2025 (the "**Claims Process Order**"). All capitalized terms not otherwise defined in this Notice of Revision or Disallowance shall bear the meaning given to them in the Claims Process Order, which is posted on the website of the Monitor, at <http://cfcanada.fticonsulting.com/Razor-Blade> (the "**Monitor's Website**").

The Monitor has reviewed your Proof of Claim dated _____, 2025 and has revised or disallowed your Claim for the following reasons:



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Calgary, Alberta, T2P 3R7

Subject to further dispute by you in accordance with the provisions of the Claims Process Order, your Claim will be allowed as follows:

Applicant	Claim Per Proof of Claim	Amount Revised/ Disallowed	Claim Amount Allowed

If you intend to dispute this Notice of Revision or Disallowance, **no later than 5:00 p.m. MST on the day that is 15 calendar days after your deemed receipt of this Notice of Revision or Disallowance**, you must deliver a Notice of Dispute by registered mail, email (in PDF format), courier or facsimile transmission to the Monitor at the following address:

FTI Consulting Canada Inc.
in its capacity as Monitor of
2669337 Alberta Ltd.
Suite 1610, 520 – 5th Ave SW
Calgary, Alberta T2P 3R7

Fax: (403) 232-6116
Phone: (403) 454-6033
Email: razor@fticonsulting.com

No later than 5:00 p.m. MST on the day that is 15 calendar days after sending the Notice of Dispute to the Monitor, you must file with the Court and deliver to the Monitor and the Company an application together with supporting affidavit.

Any Claimant who fails to deliver a Notice of Dispute and file and application together with a supporting affidavit by the date and time set out above shall be deemed to accept the classification and the amount of its Claim as set out in this Notice of Revision or Disallowance and the Claimant will have those rights set out in the Claims Process Order with respect to such Claim.

Dated at Calgary, Alberta, this ___ day of _____, 2025

SCHEDULE "E"
NOTICE OF DISPUTE

See attached.

**NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE OF THE CLAIMANT
LISTED HEREIN**

**IN THE MATTER OF THE CCAA PROCEEDINGS OF 2669337 ALBERTA LTD.
(the "APPLICANT")**

By order of the Court of King's Bench of Alberta (the "**Court**") dated February 19, 2025 (as may be amended, restated or supplemented from time to time, the "**Claims Process Order**"), in the proceedings with respect to the Applicant under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the Monitor has been authorized to conduct a claims process (the "**Claims Process**").

A copy of the Claims Process Order, with all schedules, may be found on the Monitor's website at: <http://cfcanada.fticonsulting.com/Razor-Blade> (the "**Monitor's Website**"). Capitalized terms used in this Notice of Dispute not otherwise defined shall have the meaning given to them in the Claims Process Order.

Name of Claimant: _____

Address: _____

Telephone Number: _____

Facsimile Number: _____

Email Address: _____



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PLEASE TAKE NOTICE THAT, pursuant to the Claims Process Order, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance dated **[OPEN]** issued by FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicant, in respect of our Claim. We accept/dispute the following portion(s) of our Claim as revised and/or disallowed in the said Notice of Revision or Disallowance:

Revised Claim as Accepted (\$CDN)	Revised Claim as Disputed (\$CDN)

Reason for the dispute (attach copies of any supporting documentation):

Address for Service of Notice of Dispute of Revision or Disallowance:

FTI Consulting Canada Inc.
in its capacity as Monitor of
2669337 Alberta Ltd.
Suite 1610, 520 – 5th Ave SW
Calgary, Alberta T2P 3R7

Phone: (403) 454-6033
Fax: (403) 232-6116
Email: razor@fticonsulting.com



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Calgary, Alberta, T2P 3R7

THIS FORM AND ANY REQUIRED SUPPORTING DOCUMENTATION, TOGETHER WITH AN APPLICATION AND SUPPORTING AFFIDAVIT FILED WITH THE COURT, MUST BE RETURNED TO THE MONITOR BY PREPAID REGISTERED MAIL, EMAIL (IN PDF FORMAT), FACSIMILE OR COURIER TO THE ADDRESS INDICATED ABOVE AND MUST BE ACTUALLY RECEIVED BY THE MONITOR BY 5:00 P.M. MST ON THE DAY WHICH IS FIFTEEN DAYS AFTER THE DATE OF THE CLAIMANT’S DEEMED RECEIPT OF THE NOTICE OF REVISION OR DISALLOWANCE.

DATED this ____ day of _____, 2025.

Per:

Witness

Claimant Signature

Print name of Claimant:

If Claimant is other than an individual, print name and title of authorized signatory.

Signature:

Name:

Title:

SCHEDULE "F"
NEWSPAPER NOTICE

See attached.

NOTICE TO THE CREDITORS OF 2669337 ALBERTA LTD.

On February 28, 2024, Razor Energy Corp., Blade Energy Services Corp., and Razor Holdings GP Corp. (the “**Razor Entities**”), applied for and received protection from their creditors by order of the Court of King’s Bench of Alberta (the “**Court**”) pursuant to the *Companies Creditors’ Arrangement Act* (the “**CCAA**”). FTI Consulting Canada Inc. was appointed Monitor of the Razor Entities (the “**Monitor**”). The Razor Entities were subsequently deemed to be released from the CCAA proceedings, and 2669337 Alberta Ltd. (“**ResidualCo**”) was added as a debtor and applicant in the CCAA proceedings.

On February 19, 2025, the Court granted a further order prescribing a process by which the identity and status of all creditors of ResidualCo and the amounts of their claims will be established for purposes of the CCAA proceedings (the “**Claims Process Order**”). A copy of the Claims Process Order may be viewed at: <http://cfcanada.fticonsulting.com/Razor-Blade>.

Pursuant to the Claims Process Order, the Monitor is to send a notice to each known creditor of ResidualCo (the “**Claims Notice**”).

Any creditor who files a Proof of Claim is required to provide supporting documentation such as contracts or invoices in support of their claim.

All claims must be made in the prescribed “Proof of Claim” form together with the required supporting documentation and be postmarked or received the Monitor on or before the Claims Bar Date, being 5:00 p.m. MST on March 31, 2025.

The prescribed “Proof of Claim” form may be found at: <http://cfcanada.fticonsulting.com/Razor-Blade> or can otherwise be obtained by contacting:

FTI Consulting Canada Inc.
in its capacity as Monitor of
2669337 Alberta Ltd.
Suite 1610, 520 – 5th Ave SW
Calgary, Alberta T2P 3R7

Phone: (403) 454-6033
Fax: (403) 232-6116
Email: razor@fticonsulting.com