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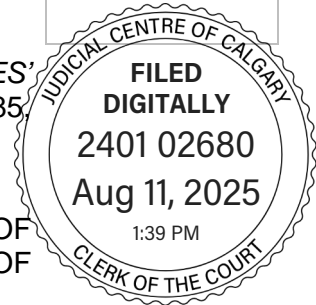
COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

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

Clerk's stamp



DOCUMENT ORDER (DISTRIBUTION)

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED: August 8, 2025

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice C.C.J. Feasby

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 Monitor’s Application, the Tenth Report of the Monitor dated June 16, 2025 (the “**Tenth Report**”), filed, the Supplemental Report to the Tenth Report of the Monitor dated July 28, 2025 (the “**Supplemental Report**”), filed, and the Affidavit of Service of Kylee Norris-Brown, sworn on July 28, 2025, filed; AND UPON hearing from counsel for the Monitor and any other parties that may be present:

IT IS HEREBY ORDERED THAT:

SERVICE

1. The time for service of the Application, the Tenth Report and the Supplemental Report is hereby abridged and declared to be good and sufficient and the Application is properly returnable today.

CAPITALIZED TERMS

2. Capitalized terms used herein but not otherwise defined in this Order shall have the meaning given to such terms in the Tenth Report or in the Amended and Restated Initial Order granted by the Honourable Justice M.E. Burns on March 6, 2024 in the within proceedings (the “ARIO”).

DIRECTORS’ CHARGE DISTRIBUTION

3. In addition to the distributions authorized under paragraph 4 of the Order (Extension of Stay Period and Distribution) granted by the Honourable Justice R.W. Armstrong on June 24, 2025 in the within proceedings (the “**D&O Professional Fee Distributions**” and such Order, the “**June 24 Order**”), the Monitor is hereby authorized and directed to make distributions from the ResidualCo Funds (as defined in the Supplemental Report), from time to time and without further Order of the Court, to the Former Directors in respect of their D&O Claim, in such amounts as determined by the Monitor to constitute valid claims secured by the Directors’ Charge (each such distribution, a “**D&O Distribution**”), up to a maximum aggregate amount of \$135,000.

4. Upon the Monitor making any D&O Distribution, the amount of the Directors’ Charge shall be deemed automatically reduced on a dollar-for-dollar basis in the amount of such D&O Distribution.

5. Upon service by the Monitor of an executed certificate, substantially in the form attached as **Schedule “A”** (the “**Directors’ Charge Certificate**”), on the Service List certifying that D&O Professional Fee Distributions and D&O Distributions in an aggregate amount of \$335,000 have been made or the Former Directors have confirmed in writing to the Monitor that they have no further claim against the Directors’ Charge, the Directors’ Charge shall be terminated, released and discharged without any further act or formality. The Monitor is hereby directed to file a copy of the Directors’ Charge Certificate with the Court as soon as reasonably practicable following service thereof on the Service List.

POST-FILING CLAIMS DISTRIBUTIONS

6. The Monitor is hereby authorized to make distributions from the ResidualCo Funds in respect of accepted and revised Post-Filing Claims, to the parties and in the amounts set out in **Schedule “B”**.

7. After making all distributions provided for in paragraph 6 of this Order, subject to maintaining the Directors’ Charge Holdback and the Administration Charge Holdback (each as defined below), the Monitor is hereby authorized to make one or more distributions of all remaining ResidualCo Funds to the following parties (the **“Residual Distributions”**). Each Residual Distribution shall be made to the following parties in the following proportions:

Party	Residual Distribution Proportion
Alberta Energy Regulator	15.00%
Big Lakes County	70.38%
Municipal District of Greenview	7.87%
Vulcan County	6.75%

8. Notwithstanding any other provision of this Order:

- (a) the Monitor is hereby authorized and directed to maintain a holdback from the ResidualCo Funds in the amount of the Directors’ Charge at such time, which shall reflect the automatic reductions to the amount of the Directors’ Charge pursuant to paragraph 4 of this Order and paragraph 5 of the June 24 Order as of the applicable time (the **“Directors’ Charge Holdback”**);
- (b) the Monitor is hereby authorized to maintain a holdback from the ResidualCo Funds in an amount to be determined by the Monitor from time to time, up to a maximum of \$25,000, on account of the Administration Charge (the **“Administration Charge Holdback”**); and
- (c) the Monitor is not required to maintain a holdback from the ResidualCo Funds on account of any trust or property claim.

MISCELLANEOUS MATTERS

9. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the “**BIA**”), in respect of ResidualCo, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of ResidualCo; and
- (d) the provisions of any federal or provincial statute:

the distributions authorized by this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ResidualCo and shall not be void or voidable by creditors of ResidualCo, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. 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 CCAA Proceedings;
 - (ii) any other person served with notice of the Application for this Order; and
 - (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.

11. Service of this Order may be effected by facsimile, electronic mail, personal delivery, or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

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



Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Directors' Charge Certificate

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 **DIRECTORS' CHARGE CERTIFICATE**

ADDRESS FOR
SERVICE AND
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Lawyers for the Monitor

RECITALS

- A. Pursuant to paragraph 5 of the Order of the Honourable Justice C.C.J. Feasby made in these proceedings on August 8, 2025 (the "**Distribution Order**"), upon service by the Monitor of an executed certificate on the Service List certifying that D&O Professional Fee Distributions and D&O Distributions in an aggregate amount of \$335,000 have been made or the Former Directors have confirmed in writing that they have no further claim against the Directors' Charge, the Directors' Charge shall be terminated, released and discharged without any further act or formality.
- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Distribution Order.

THE MONITOR CERTIFIES the following:

1. [D&O Professional Fee Distributions and D&O Distributions in an aggregate amount of \$335,000 have been made.][The Former Directors have confirmed in writing to the Monitor that they have no further claim against the Directors' Charge.]
2. This Directors' Charge Certificate was delivered by the Monitor on the _____ day of _____, 202_.

**FTI Consulting Canada Inc., in its
capacity as Monitor of 2669337 Alberta
Ltd., and not in its personal capacity**

Per: _____

Name:

Title:

Schedule "B"

Post-Filing Trade Claim Distributions

Party	Amount of Distribution
Airborne Energy Solutions Inc.	\$17,837.40
Albert Dalton	\$2,890.00
Allan Bartsch	\$1,500.00
Allwest Line Locators Ltd.	\$3,606.75
Andrew Schmidt & Brandy Humford	\$2,850.00
Bear Creek	\$698.25
Canadian Natural Resources Limited	\$166,882.77
Can-Tex Drilling & Exploration ULC	\$377.16
Data Scavenger Inc.	\$1,727.25
David & Francisca Geremia	\$8,500.00
DBH LLP	\$1,107.75
Delores & Phillip Gurr	\$2,800.00
Digital Media Innovations	\$950.25
Direct Energy Regulated Services	\$1,059,473.22
Dragan Colic	\$4,540
Fred Bertschy	\$3,850.00
Frederick Whatmore	\$205.01
Freehold Royalties Partnership	\$2,341.46

Geremia Farms Ltd.	\$2,000.00
Greaves Farms	\$39,926.00
Grimlin Contracting Ltd.	\$20,779.50
Harry & Carol Wall	\$3,700.00
Journey Energy Inc.	\$7,404.88
Kevin & Patricia Petryshen	\$4,000.00
Lane Investment Ltd.	\$9,445.00
Louis Bertschy	\$4,990.00
McElhanney Ltd.	\$3,822.00
Nuova Strada Ventures Ltd.	\$8,074.58
PGI Processing ULC	\$100,000.00
Prairiesky Royalty Ltd.	\$8,774.49
Richard Heerink	\$5,746.00
Swan Hills Geothermal	\$10,458.00
Tourmaline Oil Corp.	\$245.34
Wesseling Farms	\$2,786.00