

FORM 49  
[RULE 13.19]

Clerk's Stamp

COURT FILE NO. B301-037330  
B301-037334  
B301-037338  
B301-037340

COURT COURT OF KING'S BENCH OF  
ALBERTA IN BANKRUPTCY AND  
INSOLVENCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A  
PROPOSAL OF RAZOR ENERGY CORP., RAZOR ROYALTIES  
LIMITED PARTNERSHIP, RAZOR HOLDINGS GP CORP., AND  
BLADE ENERGY SERVICES CORP.

DOCUMENT **AFFIDAVIT OF HEATHER WILKINS**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500, 855 – 2nd Street S.W.  
Calgary, Alberta T2P 4K7

Attention: Keely Cameron/Lisa Rodriguez  
Telephone No.: 403-298-3324  
Fax No.: 403-265-7219  
Client File No.: 91565.9

**AFFIDAVIT OF HEATHER WILKINS**

**Affirmed on February 15, 2024.**

I, Heather Wilkins, of Calgary, Alberta, **AFFIRM** AND SAY THAT:

1. I am the Vice President Finance of Conifer Energy Inc. ("**Conifer**") and as such have personal knowledge of the matters described herein, except where stated to be based on information and belief, in which case I believe the same to be true.

2. Conifer is an energy production company with headquarters in Calgary, Alberta, specializing in the production and distribution of oil and natural gas predominantly in the areas of Judy Creek, Redwater and Greater Swan Hills. Conifer was established in or around 2021 for the purchase of substantially all of the assets of ACCEL Canada Holdings Limited and ACCEL Energy Canada Limited out of receivership.
3. Razor Energy Corp. ("**Razor**"), is an oil and gas development and production company headquartered in Calgary, Alberta.
4. Conifer and Razor (the "**Parties**") are parties to the Agreement for the Construction, Ownership and Operation of the Judy Creek Gas Conservation Plant ("**Judy Creek Gas Plant**") dated March 1, 2011 ("**CO&O Agreement**"), a copy of which is attached as Exhibit "A" to the Affidavit #1 of Doug Bailey ("**Bailey Affidavit**"). Terms not otherwise defined in this Affidavit have the same meaning as in the CO&O Agreement.
5. Conifer and Razor both own interests in Judy Creek Gas Plant and the South Swan Hills Unit, which is near Swan Hills, Alberta. Conifer is the operator of the Judy Creek Gas Plant and Razor is the operator of the South Swan Hills Unit.
6. For the purposes of the Judy Creek Gas Plant, a functional unit is a group equipment designed to work together for a specific function or purpose, such as gathering gas, gas compression, or distillation. There are multiple functional units interconnected within a common facility, such as at the Judy Creek Gas Plant.
7. This Application, and the Parties' actions upon which this application is based, deal only with the Judy Creek Gas Plant. While the South Swan Hill Unit is affected, only a portion of Razor's total Swan Hills assets are affected.
8. On or around December 23, 2023, after multiple attempts to get Razor to address its arrears, Conifer exercised its rights under section 602(b)(ii) of CO&O Agreement, and stopped receiving and processing Razor's gas by physically closing and locking valves at 16 separate points within the South Swan Hills Gas Gathering System on the basis of close to \$8 million in unpaid arrears.

9. Conifer has not received any payments and no further enforcement steps were taken following the disconnecting of services.
10. On January 30, 2024, Razor and its corporate entities filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*<sup>1</sup> ("**BIA**"). I understand from a February 5, 2024 letter to the Court, that Razor is considering seeking to convert its NOI proceedings to proceedings under the *Companies' Creditors Arrangement Act*<sup>2</sup> at an application scheduled for February 28, 2024.

#### **I. Conifer's Interest in Judy Creek Gas Plant**

11. The Judy Creek Gas Plant consists of several functional units. Conifer, Razor, and eight other Corporations have varying ownership interests in the functional units that make up the facility. Attached hereto as **Exhibit "A"** is the breakdown of the functional units and ownership of the Facility.
12. As an Owner and Operator, Conifer manages access to capacity at the Judy Creek Gas Plant and a Joint Account on behalf of itself and the other owners. It is responsible for ensuring the proper operation of the Judy Creek Gas Plant.
13. The Judy Creek Gas Plant receives and processes gas from the greater Swan Hills area. Contrary to submissions of the Proposal Trustee and Razor, the Judy Creek Gas Plant does not process oil.
14. Razor is the operator of the South Swan Hills Unit. Conifer holds a 9% interest in the South Swan Hills Unit.
15. I believe that Razor may still be producing some of its wells within the South Swan Hills Unit, the volume of which can only be quantified upon receipt of the next Joint Interest Billing ("**JIB**") statement.

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<sup>1</sup> RSC 1985, c B-3.

<sup>2</sup> RSC 1985, c C-36.

## II. **Razor's Defaults and Conifer's Attempts at Remediation**

16. A critical component of the role of Operator is ensuring that the Owners pay amounts owing to ensure that there are sufficient funds available for the maintenance and operations of the Judy Creek Gas Plant.
17. Exhibit "A" to the CO&O Agreement (1999 Operating Procedure) (attached as Exhibit "B" to the Bailey Affidavit) provides the operating procedure for the Judy Creek Gas Plant ("**Operating Procedure**"). Section 601 of the Operating Procedure allows the Operator to share with the other Owners costs and expenses incurred in connection with Joint Operations ("**Operator's Costs**" or JIBs) according to each Owner's working interest.
18. Under the CO&O Agreement, Owners get priority access to capacity in the Judy Creek Gas Plant and must pay their costs.
19. Section 1103 of the Operating Procedure notes that lack of finances is not considered a force majeure event and does not suspend any obligation for payment. Further, incorporated into the CO&O Agreement is the 1996 PASC Accounting Procedure. Attached hereto as **Exhibit "B"** is a true copy of the 1996 PASC Accounting Procedure.
20. Key provisions of the 1996 PASC Accounting Procedure include:
  - (a) Section 103 requires that Non-Operators pay their bills within 30 days of receipt thereof;
  - (b) Section 104 and 105 authorize the Operator to require each Non-operator to advance its proportionate share of the estimated costs;
  - (c) Section 107 provides that a Non-operator cannot withhold payment of any portion of a bill unless the Operator agrees.
21. No such agreement to withhold payment has been provided to Razor. Razor is clearly in default of its obligations under the CO&O Agreement entitling Conifer to withhold privileges.

22. Contrary to paragraph 22 of the Bailey Affidavit, Conifer has provided monthly invoices and Razor should have ongoing access to EnergyLink, which provides real time access to joint interest billings.
23. In addition to regular reporting, Conifer delivered four Notices of Default to Mr. Bailey, the President & Chief Executive Officer of Razor, on September 20, 2021; June 16, 2022; July 21, 2022; and March 9, 2023. Attached hereto as **Exhibit "C"** are copies of the Notices of Default.
24. With the exception of the June 16, 2022 Notice of Default and Lien Letter, the rest included an itemized statement showing the amount owed. Conifer immediately revoked Razor's voting privileges and despite its right to withhold information, Conifer continued to provide information to Razor regarding amounts owing in good faith.
25. In addition to owing money for its share of Operator's Costs, which Razor has not paid anything to Conifer since March 28, 2023 at which point they paid \$8.81, Razor has also failed to pay Conifer its share of production from the South Swan Hills Unit.
26. Conifer made multiple attempts to work with Razor to permit it to be in compliance with its obligations. In order to mitigate its damages, Conifer started exercising its entitlement to setoff under the terms of the Operating Procedure. However, despite the set off, Razor's arrears continued to grow at great cost to Conifer, which was forced to defer its own capital plans and development programs.
27. Conifer also had to utilize its existing credit facility to fund the shortfall caused by Razor. This has resulted in Conifer incurring interest charges in the incremental amount of approximately \$640,000. This is separate from the interest that Razor owes on its arrears in the approximate amount of \$773,000.

### **III. Service Disconnection**

28. Due to Razor's unwillingness to address its obligations, on or about November 2, 2023, Conifer notified Razor that Conifer would revoke Razor's privileges and disconnect services at the Judy Creek Gas Plant in seven days ("**Service Disconnection**") if Razor

failed to remedy its arrears and bring its account into good standing. A copy of the letter sent to Razor on November 2, 2023 attached to the Bailey Affidavit as Exhibit "C".

29. Conifer provided Razor with multiple extensions in the hope that Razor would proceed in good faith to develop a plan to address its arrears, yet no progress was made. Between November 3, 2023 and January 30, 2024, Conifer had at least three phone calls, four meetings, and multiple email exchanges with Razor to discuss, among other things, Razor's unresolved arrears and the impending Service Disconnection if arrears went unpaid.
30. Conifer emailed Razor on December 13, 2023, expressing concern over Razor's indication that it could not commit in the near term to make any additional payments towards its outstanding account. A copy of that email is attached hereto as **Exhibit "D"**.
31. Conifer estimated that Razor's payables to Conifer would increase by between \$200,000 and \$250,000 for the month of December 2023 alone. Conifer reiterated that it would disconnect Razor's services within seven days if Razor did not implement a monthly payment plan to bring its account into good standing.
32. On December 14, 2023, Conifer and Razor held a meeting on Microsoft Teams, which I attended, to discuss Conifer's notice of Service Disconnection. During that meeting, Razor stated that they would make a proposal to Conifer early the following week.
33. On December 19, 2023, Razor made its only offer to date to Conifer, which was not accepted and would not address its arrears.
34. On December 20, 2023, Conifer wrote back to Razor that the proposal was not acceptable, and that Conifer would follow through with Service Disconnection if Conifer did not receive at least \$2.5 million to pay towards Razor's arrears by December 22, 2023. Attached hereto as **Exhibit "E"** are copies of the December 20, 2023 email.
35. On December 21, 2023, Conifer received a letter from Razor's legal counsel indicating that Razor would work with Conifer in respect of a proposal for managing Razor's arrears, but did not offer to pay any amounts or suggest any terms for a proposal. A copy of the December 21, 2023 letter is attached to the Bailey Affidavit as Exhibit "D".

36. On December 22, 2023, legal counsel to Conifer sent a letter to Razor noting that the only proposal offered by Razor failed to address arrears, and that Conifer has suffered significant detrimental effects as a result of Razor's default. Conifer offered to accept and process Razor's gas until Service Disconnection on December 23, 2023 and to provide fuel until noon on December 29, 2023, after which fuel supply would end ("**Fuel Disconnection**").
37. On December 22, 2023, Razor sent to Conifer a Notice of Dispute and request for mediation. To my knowledge, this was the first time that Razor disputed the arrears amount or the supporting accounting documentation. Razor did not offer any proposal to address its arrears. A copy of the December 22, 2023 Notice of Dispute is attached to the Bailey Affidavit as Exhibit "D".
38. On December 23, 2023 at approximately 3:50 p.m., Conifer completed phase one of valve isolation as part of the Service Disconnection. This process involved physically shutting and locking 16 valves that would normally feed gas into the Judy Creek Gas Plant and physically disconnecting certain access points. Over the next three weeks, all lines were physically disconnected, pigged clean and treated with corrosion chemical in preparation for a long-term shut in.
39. Contrary to paragraph 30 of the Bailey Affidavit, on December 27, 2023, Conifer responded to Razor's December 22, 2023 Notice of Dispute. A copy of the December 27, 2023 Email is attached to this Affidavit as **Exhibit "F"**.
40. In the December 27, 2023 Email, Conifer responded that the Notice of Dispute was premature. Clause 102 of Appendix XII to Exhibit "A" (1999 Operating Procedure) attached to the CO&O Agreement requires that Owners attempt to resolve any Dispute through consultation and negotiation in good faith. Conifer advised that such good faith negotiations had not yet occurred.
41. Conifer also wrote that Razor's Notice of Dispute was invalid, and contained erroneous information. Conifer reiterated that Razor would have to take steps to bring its account into good standing but expressed willingness to commence good faith discussions to try and

resolve the dispute with Razor regarding its arrears which would require addressing arrears as a first step.

42. On December 29, 2023 at approximately 1:29 p.m., Conifer completed the Fuel Disconnection. At that time, service to Razor's South Swan Hills Unit assets was completely disconnected from the fuel supply at the Judy Creek Gas Plant with the exception of one generator running for building heat and pipeline tracers to preserve infrastructure integrity.
43. On January 10, 2024, Conifer held a meeting with Razor over Microsoft Teams to discuss the December 22, 2023 Notice of Dispute and related issues.
44. On January 19, 2024, I emailed Razor on behalf of Conifer, attaching documents detailing amounts owed by Razor to Conifer. A copy of the email and its attachments is attached hereto as **Exhibit "G"**.
45. I confirm that Conifer has taken no further steps to enforce payment of Razor's arrears since the Fuel Disconnection on December 29, 2023.

#### **IV. Total Amounts Owed by Razor to Conifer and Impacts to Operations**

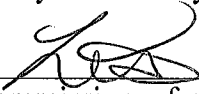
46. The amount owed by Razor on December 31, 2023, not including interest is \$7,489,878.76. This amount has been confirmed following a detailed review by myself. These amounts are indicated in Exhibit G.
47. This amount includes joint billings for the Judy Creek Gas Plant and Razor's share of revenues from its interest in the South Swan Hills Unit.
48. Conifer's funds are very limited as a result of non-payment by Razor. If Conifer is ordered to reinstate access to Razor, Conifer would have to complete reconnection work at an estimated cost of \$25,000-\$35,000, which would require purging lines, removing blinds, and reconnecting the lines to facility piping.




**V. Conifer is not Prepared to Fund Razor's Insolvency Process**

49. Conifer is not able to, nor prepared, to assume further risk and costs associated with Razor and has lost confidence in Razor's management.
50. Despite Conifer's ongoing reporting with regards to amounts owed, Razor continues to dispute and underestimate those amounts and refuses to pay despite being contractually obligated to. Conifer does not trust that Razor is willing or able to fully address its arrears or any go forward amounts that become owing.
51. Just today I am advised by counsel for Conifer that Big Lakes County is asserting a lien over most of Razor's assets which further makes Conifer concerned regarding its ability to recover any amounts advanced by Conifer to provide the Services sought. Attached hereto as **Exhibit "H"** is a letter from Michael Swanberg.
52. Conifer is concerned that Razor is using the insolvency process to delay payments for its significant arrears and to in effect force Conifer to act as an unwilling interim financier.
53. Conifer has significant concerns with the proposal set out in the Bailey Affidavit. Conifer's experience as Operator has been that setoff is insufficient to offset Razor's share of costs. On average, there has been a deficit of between \$250,000 per month. The proposed \$200,000 is greatly insufficient. Attached hereto as **Exhibit "I"** is a table summarizing revenues and expenses from 2023.
54. I reviewed the estimated monthly net revenues set out in paragraph 45 of the Bailey Affidavit and believe it to overstate liquid natural gas production revenue by 25%. I also note that last year commodity prices were higher than they are estimated to be this year, which further makes me question the ability of Razor to make the revenue that it is alleging. Attached hereto as **Exhibit "J"** is a table summarizing commodity prices from last year and GLJ's estimates for this year.
55. The proposal also fails to address costs to reinstate service and disconnect it again, should Razor be unsuccessful in its process and does not include any maintenance or buffers should unexpected costs be incurred.

- 56. Without any funds to address Razor's arrears, Conifer would likely have to defer necessary maintenance that was planned for the first few months of 2024, further heightening the risk to Conifer. Problems resulting from deferred maintenance could trigger further shut ins.
- 57. Conifer believes that this harm will continue and the balance owing from Razor to Conifer will only grow if Conifer is ordered to reconnect Razor's services at Judy Creek Gas Plant.
- 58. Should Conifer be forced to provide Razor with services, Conifer understands from counsel that in other NOI proceedings, the Court has authorized payment of pre-filing amounts to enable services to continue. Attached hereto as **Exhibits "K" and "L"** are copies of relevant court materials from the NOI proceedings for Oan Resources Ltd. and Newsco International Energy Services Inc., respectively.

AFFIRMED BEFORE ME )  
at Calgary, Alberta, this )  
15th day of February, 2024. )  
 )  
\_\_\_\_\_)  
A Commissioner for Oaths )  
in and for Alberta )  
)  
)  
\_\_\_\_\_)  
LISA RODRIGUEZ )  
Barrister and Solicitor )

 )  
\_\_\_\_\_)  
HEATHER WILKINS )

This is **Exhibit "A"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, consisting of stylized, cursive letters that appear to be 'H.W.' or similar initials.

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A Commissioner for Oaths in and for Alberta

**APPENDIX I of EXHIBIT "A" to  
Agreement for the Ownership and Operation of the  
JUDY CREEK GAS PLANT  
FACILITY AND FUNCTIONAL UNIT PARTICIPATION**

<b>Owner</b>	<b>Facility Participation</b>	<b>Processing Plant</b>	<b>South Swan Hills Gas Gathering</b>	<b>Judy Creek Gas Gathering</b>	<b>Virginia Hills Gas Gathering</b>	<b>Station 8 Compression</b>	<b>Ethane Extraction Plant</b>	<b>Atco Residue Gas Tie-In</b>
	<b>OVERALL</b>	<b>FU (A)</b>	<b>FU (C)</b>	<b>FU (D)</b>	<b>FU (E)</b>	<b>FU (F)</b>	<b>FU (G)</b>	<b>FU (H)</b>
439 Royalty Corp.	0.22200	0.22200	0.14680			0.22200		
Acquisition Oil Corp.	0.38500	0.38500	0.97110			0.38500	0.41000	
Blue Sky Resources Ltd.	0.20000	0.20000				0.20000		
Canadian Kenwood Company	0.21060	0.21060	0.06970	0.03260	0.44640	0.21060	0.13684	
<b>Canadian Natural Resources Limited</b>	<b>4.79849</b>	<b>4.79849</b>	<b>2.91174</b>	<b>0.03329</b>	<b>0.45228</b>	<b>4.79849</b>	<b>0.73801</b>	
Conifer Energy Inc.	54.789910	54.789910	14.299060	98.675310	59.782920	54.789910	43.195370	50.00000
Jane Corporation	0.50827	0.50827	0.43127	0.00890	0.57170	0.50827	0.14045	
Paramount Resources Ltd.	0.01650	0.01650				0.01650		
Razor Energy Corp.	38.10813	38.10813	80.98873	1.24990	38.74670	38.10813	54.37950	50.00000
Tenth Avenue Petroleum Corp.	0.76110	0.76110	0.18160			0.76110	0.99983	
<b>TOTAL</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>

This is **Exhibit "B"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'H. Wilkins', written above a horizontal line.

A Commissioner for Oaths in and for Alberta

**PASC  
PASC ACCOUNTING PROCEDURE**

Recommended by the Petroleum Accountants Society of Canada

**EXHIBIT " "**

Attached to and a part of \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ARTICLE I - GENERAL PROVISIONS**

**101. Definitions**

In this Accounting Procedure the following words and phrases shall have the following respective meanings, namely:

- (a) "Administrative Services" means support services such as accounting, purchasing, clerical, secretarial, and administrative whether On-Site or not.
- (b) "Affiliate" means, with respect to the relationship between corporations, that one of them is controlled by the other or that both of them are controlled by the same person, corporation or body politic; and for this purpose a corporation shall be deemed to be controlled by those persons, corporations or bodies politic who own or effectively control, other than by way of security only, sufficient voting shares of the corporation (whether directly through the ownership of shares of the corporation or indirectly through the ownership of shares of another corporation which owns shares of the corporation) to elect the majority of its board of directors, provided that a partnership which is a party and which is comprised solely of corporations which are Affiliates, as described above, shall be deemed to be an Affiliate of each such corporation and its other Affiliates.
- (c) "Agreement" means the Agreement to which this Accounting Procedure is attached.
- (d) "Alliance" means a contractual arrangement whereby a third party provides services to the Operator and which involves the sharing of employees and/or office spaces.

- (e) **"Completion"** means the installation in, on, or with respect to a well of all such production casing, tubing and wellhead equipment and all such other equipment and material necessary for the permanent preparation of the well for the taking of petroleum substances therefrom up to and including the outlet valve on the wellhead and includes, as necessary, the perforating, stimulating, treating, fracturing and swabbing of the well and the conduct of such production tests with respect to such well as are reasonably required to establish the initial production of the well.
- (f) **"Construction Project"** means construction, abandonment and reclamation of facilities or installation activity undertaken for the Joint Account, including each subsequent addition thereto or alteration thereof and Equipping wells but does not include Drilling. For purposes of Clause 302 of this Accounting Procedure, each addition or alteration hereunder will be considered as a separate Construction Project except that multiple projects of a similar nature being constructed under a single program will be consolidated as a single Construction Project. Replacement of Material in kind should be considered Operations and Maintenance unless the Owners agree otherwise.
- (g) **"Controllable Material"** means Material which at the time is so classified in the Controllable Material Price Catalogue as most recently recommended by the Petroleum Accountants Society of Canada.
- (h) **"Drilling"** means all activities with respect to the drilling of a well, including surface access and the construction of roads to and from the site of the well, preparation of the site of the well, the installation of all surface and intermediate casing respecting the well, logging, coring, capping, deepening, abandoning, reclaiming, plugging back, sidetracking, re-drilling, production testing of a well or the converting of a well to a source, injection, observation or producing well and including stratigraphic tests, and includes Completion but does not include Equipping, routine clean-out and pump or rod pulling operations which are Operations and Maintenance. Without limiting the generality of the foregoing this also includes environmental or socioeconomic studies required by governmental authorities as a prerequisite to the issuance of approval for the drilling of such well.
- (i) **"Equipping"** means the installation of such equipment as is required to produce petroleum substances from a completed well, including, without restricting the generality of the foregoing, a pump (or other artificial lift equipment), the installation of the flow lines and production tankage serving the well and, if necessary, a heater, dehydrator or other wellsite facility for the initial treatment of petroleum substances produced from the well to prepare such production for transportation to market, but specifically excludes any such equipment, installation, or facility that is (or is intended to be) a production facility.

- (j) "Exploration" means geological, geophysical and geochemical examinations and other investigations relating to geology, and any related environmental studies, other than Drilling, for the purpose of defining field limits or defining development well locations, conducted pursuant to the terms of the Agreement.
- (k) "Initial Construction" means construction conducted to place the Joint Property on stream to the date of initial operations.
- (l) "Joint Account" means the account showing, in Canadian funds, the charges paid and credits received as a result of Joint Operations and which are to be shared by the Owners in accordance with the terms of the Agreement.
- (m) "Joint Operations" means Exploration, Drilling, Completion, Equipping, Construction Projects, and Operations and Maintenance activities conducted pursuant to the terms of the Agreement.
- (n) "Joint Property" means all property subject to the Agreement.
- (o) "Material" means equipment or supplies acquired for use in the conduct of Joint Operations, which shall be classified as follows:
- (1) Condition "A" means that which is new;
  - (2) Condition "B" means that which has been used but is suitable for its original function without reconditioning;
  - (3) Condition "C" means that which has been used and would be suitable for its original function after reconditioning or that which cannot be reconditioned for, but has a limited service in, its original function;
  - (4) Condition "D" means that which is not suitable for its original function but is usable for another function;
  - (5) Condition "E" means that which is junk.
- (p) "New Price" means the current price of Condition "A" Material at the nearest reputable supply store where such Material is available or at the nearest receiving point to which such Material could be delivered, whichever is closer to the Joint Property. Tubular goods fifty and eight tenths millimetres (50.8 mm) or two inches (2 inches) in diameter and over shall be priced on a carload basis. Costs of special services to tubular goods, including transportation for that service, shall be included when determining the New Price. Any cash discount that may be allowed by a dealer shall not be deducted in determining the New Price.
- (q) "Non-Operator" means an Owner or a Party to the Agreement other than the Operator.



- (r) **"Operations and Maintenance"** means activities and Material required to directly operate, repair, and maintain wells and facilities on the Joint Property.
- (s) **"Operator"** means the Owner or Party designated pursuant to the Agreement to conduct Joint Operations.
- (t) **"On-Site"** means within the legal boundaries of the Joint Property or in the Production Office or in the general vicinity of the Joint Property when in direct conduct of Joint Operations.
- (u) **"Owner" or "Party"** means a person, partnership, corporation or other entity who is bound by the Agreement.
- (v) **"Production Engineering"** means facilities and operations engineering support for Operations and Maintenance. This includes the following activities:
  - (1) facilities engineering which includes evaluation, optimization, testing, and if required, modifications to wellsite facilities, pipelines, production satellites, oil treating facilities, gas treating facilities, production storage and custody transfer facilities, gas and natural gas liquid injection facilities, produced water handling and injection facilities, fresh water supply and handling facilities, gas compression facilities, controls and data acquisition, loss prevention, utilities, corrosion control and classification, environmental protection, quality control and assurance, operational problem resolution and process optimization and maintenance planning.
  - (2) operations engineering which includes preparation of expense recompletion programs, remedial workover and stimulation programs (acidizing, fracturing, slick line and wireline programs, coiled tubing, snubbing, nitrogen and carbon dioxide programs); preparation of well control and safety programs; design and optimization of artificial lift systems (dynamometer and fluid level analysis, well bore gradient and interpretation, water analysis, pressure, volume, temperature data, open and cased hole logs, absolute open flow data and the like required to evaluate well performance and workover candidate); and optimization of downhole completion assemblies excluding reservoir performance optimization but including tubing force analysis and packer design, wellhead design, sand control equipment and procedures, downhole equipment for quality assurance and quality control as well as metallurgical design for critical service, selection of workover candidate to rectify mechanical problems, design and implementation of field bottom hole pressure survey and interpretation of pressure data, and interpretation of data required for optimization of downhole completion assemblies.
- (w) **"Production Office"** means an office or a portion of an office, the primary function of which is to directly serve the daily Operations and Maintenance.

- (x) "Professional Consulting Services" means the services of a professional individual or firm employed to provide professional advice for the benefit of Joint Operations.
- (y) "Supervision" means the supervision of employees and/or contract labour directly employed On-Site in the conduct of Joint Operations.
- (z) "Technical Services" means the services providing specific engineering, geological or other professional skills such as, but not limited to those performed by engineers, geologists, geophysicists, technologists, environmentalists, safety specialists, and surface landmen required to handle specific operating conditions and problems for the benefit of Joint Operations which are not Production Engineering or Administrative Services.
- (aa) "Warehouse" means a building, pipe yard and/or storage point where idle equipment is stored.

102. Statement and Billings

The Operator shall bill each Non-Operator on or before the last day of each month for its proportionate share of the Joint Account for the preceding month. Such bills shall be accompanied by statements which identify the authority for expenditure, lease or facility, and all charges and credits, summarized in accordance with the Joint Interest Billing Exchange Chart of Accounts as most recently recommended by the Petroleum Accountants Society of Canada classifications, as a minimum.

In the event that production revenue settlement statements are submitted by the Operator, sufficient volumetric, pricing, and revenue information by product, production month and year shall be provided to enable each Non-Operator to correctly calculate and record its income and pay its obligations attached thereto.

103. Payments by Non-Operators

Unless otherwise provided in the Agreement, each Non-Operator shall pay all bills as rendered pursuant to Clause 102 of this Accounting Procedure within thirty (30) days of receipt thereof. When the due date falls on a weekend or a statutory holiday, the payment will be due on the preceding business day.

104. Capital Advances

Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance its proportionate share of the estimated costs to be paid in the succeeding month for approved capital projects for Joint Operations. If the Operator so elects, it shall, not earlier than thirty (30) days prior to the first day of each month,

submit to each Non-Operator a reasonably detailed estimate of the costs proposed to be paid for the Joint Account in that month, with a request for payment by each Non-Operator of its proportionate share thereof. Each Non-Operator shall pay the Operator its proportionate share of the costs so estimated on or before the fifteenth (15th) day of the month for which the advance is requested or twenty (20) days after receipt of such estimate, whichever is later.

The Operator shall adjust each monthly billing to reflect advances received from the Non-Operator. Expenditures in excess of the advances shall be billed to and paid by each Non-Operator pursuant to Clause 103 of this Accounting Procedure. Amounts advanced by each Non-Operator in excess of actual costs shall be refunded by the Operator with the related billing for the month in which the advance was paid. Any such excess amounts not refunded will, at each Non-Operator's option, bear interest, payable by the Operator for the account of each Non-Operator, at the rate specified pursuant to Clause 106 of this Accounting Procedure from the day the billing is rendered pursuant to Clause 102 of this Accounting Procedure.

105. Operating Fund

Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance for an operating fund its proportionate share of \_\_\_\_\_ percent (\_\_\_\_%) of an approved forecast of expenditures for Operations and Maintenance for a year. The amount of this operating fund shall be increased or decreased annually in accordance with the current year's approved forecast of expenditures for Operations and Maintenance. This adjustment shall be done within ninety (90) days after the end of the previous year or when the current year's forecast is approved, whichever is later. Each Non-Operator shall remit such advance thirty (30) days after receipt of request for payment. After the establishment of the operating fund, each Non-Operator shall remit its share of actual costs in accordance with each month's billing, thus maintaining the operating fund intact.

106. Unpaid Accounts

Unless otherwise provided for in the Agreement, if payment of any bills or requests for advances is not made within the time stipulated in this Accounting Procedure, the unpaid amount may, at the Operator's option, bear interest payable by the Non-Operator and compounded monthly, for the account of the Operator at the rate of two percent (2%) per annum higher than the average prime rate charged by the principal Canadian Chartered bank used by the Operator, regardless of whether the Operator has notified such Non-Operator in advance of its intention to charge interest with respect to such unpaid amount, for the period in which such interest is payable.

**.07. Adjustment and Right to Protest/Question Bills**

- (a) A Non-Operator shall not withhold payment of any portion of a bill presented by the Operator due to protest or question related to such a bill unless there is a significant item under dispute and the Operator agrees to the Non-Operator withholding payment for the disputed item. Questions by the Non-Operator related to bills shall be responded to by the Operator within fourteen (14) days of receipt of the Non-Operator's query. In the event the Operator agrees that the questioned charges require adjustment, such adjustment shall be made by the Operator within thirty (30) days after such agreement to the adjustment. Notwithstanding the foregoing provisions, the Operator shall not unreasonably deny the Non-Operator's request to withhold payment for significant disputed charges which require adjustment and for which written notice has been received.
- (b) Subject to Subclause 107(c) hereof, payment of any bills or requests for advances shall not prejudice the right of the Non-Operator to protest or question the correctness thereof; provided however, all bills and statements rendered to the Non-Operator during any calendar year shall be presumed to be true and correct after the later of twenty-six (26) months following the end of such calendar year or any approved extensions pursuant to Subclause 108(b) of this Accounting Procedure, unless before the end of the said twenty-six (26) months the Non-Operator takes written exception thereto and makes claim on the Operator for an adjustment.
- (c) If within the period referred to in Subclause 107(b) hereof, the Non-Operator or the Operator establishes that an error in the books, accounts and records relating to Joint Operations existing in the said period also existed previous to the period, the Operator shall make the required adjustments retroactively either to the inception of the error or in a manner as approved by the Owners. The provisions of this Subclause are neither intended to extend the Non-Operator's audit rights to access books and records beyond the twenty-four (24) month audit limitation pursuant to Subclause 108(a) of this Accounting Procedure; nor is it intended that the Non-Operator request such an adjustment without being able to adequately support the request. The adjustments shall be subject to the Non-Operator's right to audit.
- (d) The provisions of this Clause shall not prevent adjustments resulting from physical inventory of Controllable Material pursuant to Article V of this Accounting Procedure.

108. Audits

- (a) The Operator's books, accounts, and records relating to Joint Operations for a calendar year may be audited within twenty-four (24) months next following the end of the calendar year. In the event of a payout situation, the twenty-four (24) month period for expenditures commences with receipt of any payout statement. Where two or more Non-Operators desire to conduct an audit, they shall make every reasonable effort to conduct an audit by a joint committee which shall be appointed by the Non-Operators. The Non-Operators shall select a chairman and set the rates of remuneration and expenses, and provided that approvals are obtained from a Majority Interest of the Non-Operators, the costs of such audit shall be borne by all Owners, excluding the Operator and its Affiliates. For purposes of this Subclause, a "Majority Interest" means two (2) or more Non-Operators having interests totalling more than fifty percent (50%) of the remaining interest in the Joint Property after the exclusion of the interests of the Operator and its Affiliates. Nothing, however, shall prevent a Non-Operator from conducting an audit at its sole cost, provided notification has been given to the Operator and other Non-Operators. Each audit shall be conducted so as to cause a minimum of inconvenience to the Operator.
- (b) Any claims of discrepancies disclosed by such audit shall be made in writing to the Operator by the chairman of the audit committee within two (2) months of the completion of the field work unless the Operator has consented to a reasonable time extension, which consent shall not be unreasonably withheld.
- (c) The Operator shall respond in writing to any claims of discrepancies within six (6) months of receipt of such claims. If the Operator is unable to respond to the claims during the said six (6) month period, an adjustment to the Joint Account for the full amount of the unanswered queries shall be processed unless a request for a time extension supported by a clear work plan and a definite date for resolution is submitted and agreed upon, which approval shall not be unreasonably withheld. If the Operator does not agree with the claim, then the Operator shall include with its response a detailed and relevant explanation. If the Operator agrees with a claim, then adjustment shall be made by the Operator within thirty (30) days of such agreement. Evidence of such adjustment shall accompany the Operator's response. If adjustment cannot be made within a thirty (30) day period, the response shall include an explanation and an anticipated date for adjustment.
- (d) The status of all claims of discrepancies issued by the audit committee shall be reported to the Owners within twelve (12) months of the date the claims were issued. Claims reported as unresolved shall be submitted forthwith by the Operator to the Owners for resolution in accordance with the provisions of the Agreement for resolution of disputes. All necessary adjustments resulting from the Owners' resolution shall be reported by the Operator to the audit

committee and adjustments processed within thirty (30) days of the date of resolution.

- (e) With approval by the Owners, the cost of audits of contract services shall be for the Joint Account. To the extent that the Operator performs and charges the Joint Account for such audits, it is agreed that the Operator's auditor's working papers and findings will be available for inspection and inquiry by the Non-Operators.

109. Control of Assets

- (a) The Operator shall maintain records of Controllable Material to identify potential loss or underutilization of Controllable Material, and to provide adequate control and tracking of Controllable Material movements.
- (b) The Operator shall maintain records of all Controllable Material stored at joint stock locations.

110. Approvals

Where approval by the Owners is required in this Accounting Procedure, approval by the Owners pursuant to Clause \_\_\_\_ of the Agreement shall be binding on all the Owners. In the absence of provisions in the Agreement, approval shall be obtained by the Operator in writing from \_\_\_\_\_ or more Owners having interests in the Joint Property totalling \_\_\_\_\_ percent (\_\_\_\_%) or more. Each Owner shall, by notice, cast its vote with the Operator fifteen (15) days from receipt of request for approval and an Owner who does not vote on any matter shall be deemed conclusively to have voted affirmatively.

111. Rates and Limitations

All rates and limitations set forth in this Accounting Procedure may be amended from time to time pursuant to Clause 110 of this Accounting Procedure.

112. Expenditure Limitations

Unless otherwise specified in the Agreement, the Operator shall make or incur the following expenditures for the Joint Account in addition to operating expenditures allowed by an approved forecast, without approval by the Owners:

- (a) Expenditures including capital expenditures for any single undertaking, the total estimated cost of which is not in excess of \_\_\_\_\_ dollars (\$\_\_\_\_\_).
- (b) Expenditures which the Operator deems necessary in emergencies to protect lives or property, but if the Operator makes any such expenditure in excess of the limit specified pursuant to Subclause 112(a) hereof, it shall promptly advise the Owners.
- (c) Expenditures for full settlement of each damage claim resulting or arising from Joint Operations not in excess of \_\_\_\_\_ dollars (\$\_\_\_\_\_).
- (d) Expenditures which it deems necessary to remedy a violation of an environmental regulation or law, but if the Operator makes any such expenditures in excess of the limit specified pursuant to Subclause 112(a) hereof, it shall promptly advise the Owners.

113. Value Added Tax

For refundable value added, goods and services or sales taxes, the Operator is authorized to make all elections and file all forms or documents required to administer such taxes on behalf of the Joint Account, including any documents which are required to deem all purchases of goods and services to be purchases of the Operator, and all recoveries to be recoveries of the Operator.

114. Interpretation

The Explanatory Text for the 1996 PASC Accounting Procedure (Explanatory Text) forms part of and is incorporated into the 1996 PASC Accounting Procedure (Accounting Procedure) and shall assist in the interpretation of the Accounting Procedure. In the event of a conflict between the provisions of the Explanatory Text and the Accounting Procedure, the Accounting Procedure shall prevail.

ARTICLE II - DIRECT CHARGES

The Operator shall charge the Joint Account with the cost of the following items:

201. Labour

- (a)(1) Salaries and wages of the Operator's employees located On-Site in the conduct of Joint Operations, including Supervision, Technical Services, or Production Engineering but excluding Administrative Services.

- (2) Salaries and wages of the Operator's employees engaged in On-Site Administrative Services in support of Joint Operations, with approval by the Owners.
  - (3) Salaries and wages of the Operator's employees working in a contractor's or supplier's main or field offices and travelling to contractor's offices or suppliers' plants for inspection and expediting of design and Materials during Initial Construction and subsequent additions or alterations to the Joint Property.
  - (4) Salaries and wages of the Operator's employees chargeable pursuant to Subclause 201(a)(1) hereof, receiving familiarization training On-Site prior to startup of production facilities.
  - (5) Salaries and wages of the Operator's employees engaged in Technical Services who are either temporarily or permanently assigned to and directly employed off-site of the Joint Property with approval by the Owners.
  - (6) Salaries and wages of the Operator's employees engaged in Production Engineering located off-site in direct support of Joint Operations.
- (b) Charges for employees chargeable pursuant to Subclause 201(a) hereof, shall be limited to that portion of the salaries and wages attributable to and actually devoted to Joint Operations and supported by approved time sheets or an equitable allocation. Charges for off-site work shall be supported by a time sheet detailing work performed.
  - (c) Salaries and wages of the Operator's employees who are chargeable pursuant to Subclause 201(a) hereof, and are working through secondment or otherwise part of an Alliance shall be charged at actual cost.
  - (d) Earned or compensatory time off relating to the above wage or salary categories.
  - (e) Holiday, vacation, sickness, and disability benefits and other customary allowances paid to employees whose salaries and wages are for the Joint Account. Costs pursuant to this Subclause, may be charged by a percentage assessment on the amount of salaries and wages chargeable to the Joint Account. The rate shall be based on the Operator's cost experience from either the preceding year's actual cost experience or the current year's cost.
  - (f) For the purpose of charging the cost of the Operator's employees engaged in Technical Services pursuant to Clause 201 hereof, the Operator may use a per diem rate based on actual cost.



202. Employee Benefits

Employee benefits based on a percentage assessment applied to the amount of salaries and wages charged to the Joint Account. The percentage assessment shall be based on the Operator's actual cost experience, from either the preceding year's actual cost experience or the current year's cost. Such rates shall exclude the Operator's cost of administering such plans. In determining actual cost experience, any dividends or refunds received which are applicable to insurance or annuity policies shall be used to reduce the cost of such policies.

- (a) Compulsory - Payments made by the Operator pursuant to assessments imposed by government authority such as Unemployment Insurance, Workers Compensation, Canada Pension, or other payments of like nature that are applicable to the Operator's salaries and wages charged to the Joint Account.
- (b) Non-Compulsory - Established benefit plans which are made available to all employees on a regular basis. Such benefit plans may include employees' group life insurance, hospitalization, medical, dental, company pension, retirement (excluding early retirement and severance incentives), stock purchase, savings, bonus, and other benefit plans of a like nature. The cost of such plans may be borne entirely by the Operator or jointly by the Operator and the employees; however, only the Operator's share of these costs is chargeable to the Joint Account. The Operator shall charge the actual cost of such plans but not to exceed \_\_\_\_\_ percent (\_\_\_\_%) of the cost of labour charged pursuant to Clause 201 of this Accounting Procedure calculated on an annualized basis.

Bonuses given to selected employees and other special benefits available only to executives, certain employees, or groups on a selective basis shall be excluded from the employee benefits calculation and shall not be chargeable to the Joint Account.

203. Travel and Moving

- (a) Personnel transfers and personal expenses for the required initial staffing of the Joint Property, required staff increases, and subsequent replacements where such replacements are beyond the control of the Operator. Such costs shall include transportation of employee, spouse, and dependents, and their personal and household effects, and all other relocation costs in accordance with the Operator's normal reimbursement policy. Personnel transfers for normal staff rotation, corporate reorganization, and training assignments shall not be charged to the Joint Account.

- (b) Travel and personal expenses to and from and within the Joint Property as well as to and from other locations other than the Joint Property on behalf of Joint Operations for those employees whose salaries and wages are chargeable to the Joint Account.

204. Automotive

The Operator's owned or leased automotive equipment used in Joint Operations, including depreciation and interest on the depreciated investment pursuant to Subclause 207(e) or 207(f) of this Accounting Procedure. Costs shall be charged on a kilometre, hourly, or other equitable basis based on the Operator's cost experience, or as otherwise agreed by the Owners, pursuant to Clause 221 of this Accounting Procedure.

205. Engineering and/or Design

- (a) Engineering and/or design work for Drilling, Completion, Equipping and Construction Projects which have had prior approval by the Owners with engineering and/or design costs clearly identified separate from other costs on the approval document, or engineering and/or design work within the Operator's authority pursuant to Clause 112 of this Accounting Procedure, whether provided by the Operator's employees or contract services as follows:
  - (1) For work provided by the Operator's employees at cost, which shall mean salaries chargeable pursuant to Subclause 201(a), 201(b) and 201 (c) of this Accounting Procedure, benefits and travel expenses only, plus the cost of computerized equipment used in the engineering and/or design application at rates calculated pursuant to Subclauses 207(e) or 207(f) of this Accounting Procedure.
  - (2) For work provided by contract services, at the invoiced cost paid by the Operator.
  - (3) On a basis other than at cost, provided that such basis is clearly identified and explained on the cost estimate submitted for approval by the Owners.
- (b) The total amount charged pursuant to Subclause 205(a) hereof shall not exceed the following limits unless otherwise approved by the Owners:
  - (1) For projects requiring approval by the Owners pursuant to Subclause 112(a) of this Accounting Procedure, the amount stated for engineering and/or design in the approved project estimate plus two thousand dollars (\$2,000) or ten percent (10%), whichever is greater.

- (2) For projects within the Operator's approval authority pursuant to Subclause 112(a) of this Accounting Procedure, ten percent (10%) of the total project costs.

206. Material

Material purchased or furnished by the Operator for use in Joint Operations pursuant to Article IV of this Accounting Procedure.

207. Services

- (a) Services, equipment and utilities required for Joint Operations incurred pursuant to contracts entered into by the Operator, as follows:
  - (1) Equipment and utilities provided On-Site.
  - (2) Technical Services and Production Engineering performed On-Site and related off-site services specifically related to work performed On-Site.
  - (3) Production Engineering provided off-site.
  - (4) Technical Services performed off-site, except those pursuant to Subclause 207(a)(2) hereof, only with approval by the Owners.
  - (5) Professional Consulting Services with approval by the Owners.
  - (6) Chart integration services.
  - (7) Charges for any services provided pursuant to this Subclause 207(a) through an Alliance shall not include any charges for the Operator's own seconded employees, nor any administrative or overhead charges on the Operator's employees.
- (b) Use of the Operator's or its Affiliates' owned or leased facilities and equipment required for Joint Operations, as follows:
  - (1) Chart integration performed by the Operator. The Operator's charges shall not exceed commercial rates.
  - (2) Use of the Operator's or its Affiliates' laboratory facilities for the performance of testing and analysis required for Joint Operations at rates based on usage and actual costs. The rates used for laboratory services performed by the Operator and Affiliates shall not exceed those currently available from outside service laboratories unless approved by the Owners.

- (3) Use of the Operator's or its Affiliates' owned or leased facilities and equipment other than that pursuant to Subclauses 207(b)(1) or 207(b)(2) hereof. The Operator's charges shall be pursuant to Subclauses 207(e) or 207(f) hereof.
- (c) Maintaining and operating a Production Office. When additional operations or activities are served by the Production Office, the cost of maintaining and operating the Production Office shall be allocated among all operations or activities served, on an equitable basis or as otherwise agreed to by the Owners, pursuant to Clause 221 of this Accounting Procedure. Costs of other offices only with approval by the Owners.
- (d) Maintaining and operating an On-Site warehouse that is part of the Joint Property. When additional operations or activities are served by the On-Site warehouse, the cost of maintaining and operating the On-Site warehouse shall be allocated among all operations or activities served, on an equitable basis or as otherwise agreed to by the Owners pursuant to Clause 216 of this Accounting Procedure.
- (e) The Operator's charges pursuant to Subclauses 207(b)(3), 207(c) or 207(d), hereof may include actual operating costs, depreciation and interest on the depreciated investment. The annual interest rate on investment shall not exceed the prime bank rate of the principal Canadian Chartered bank used by the Operator plus one percent (1%), determined at the beginning of each calendar year.
- (f) In lieu of the calculation of charges provided for in Subclause 207(e) hereof, the Operator's charges pursuant to Subclause 207(b)(3) hereof may be at commercial rates available in the immediate area, less twenty percent (20%).

208. Damages and Losses

Repair or replacement of Joint Property made necessary by, but not limited to, damages or losses incurred by fire, flood, storm, theft, accident, or any other cause for which the Operator is not liable. The Operator shall notify each Non-Operator in writing of damages or losses incurred as soon as practicable after the damage or loss has been discovered. Proceeds arising from a claim with respect to damages or losses from any insurance carried by the Operator for the Joint Account shall be credited to the Joint Account when received by the Operator.

209. Surface and Subsurface Rights

- (a) Acquisition or renewal of surface rights and periodic rentals and related legal services for title work.

- (b) Acquisition of subsurface rights and related bonus costs, lease, license or permit deposits, rentals, renewal or extension fees, royalties, and other similar payments required to maintain the interest of the Owners in the Joint Property.

210. Taxes

All taxes paid by the Operator for the Joint Account. Taxes shall not include income taxes or taxes of a similar nature.

211. Insurance

- (a) Premiums paid for insurance as required by the Agreement to be carried for Joint Operations.
- (b) Any deductible or uninsured loss under any policy of insurance required to be carried by the Operator for Joint Operations.
- (c) That portion of any claim in excess of limits of insurance coverage required to be carried by the Operator for Joint Operations.

212. Communication

- (a) Communication equipment including microwave facilities, cellular telephones, mobile radios, walkie-talkies, satellite dishes, ancillary equipment, and tie-lines directly serving the Joint Property and outgoing communication charges incurred by the Operator directly from the Joint Property. Rental or ownership and any other related costs of operating transmitter/receiver equipment in vehicles, or Production Offices, either as a direct charge, or when operations in addition to the Joint Property are served by this equipment, allocated among all such operations on an equitable basis, or as otherwise agreed to by the Owners, pursuant to Clause 221 of this Accounting Procedure.
- (b) Other communication services and data transmission services other than those pursuant to Clause 214 of this Accounting Procedure, as approved by the Owners.

213. Camp and Housing

- (a) Camp  
Operation and maintenance of all necessary camp facilities for, and boarding of, employees whose salaries and wages are for the Joint Account provided that the charges for the Operator's owned or leased facilities shall be

commensurate with the costs of ownership, leasing and operation thereof, including depreciation and interest on depreciated investment, less any revenue therefrom. The annual interest rate on investment shall not exceed the prime bank rate of the principal bank in Canada used by the Operator plus one percent (1%) determined at the beginning of each year. When operations in addition to Joint Operations are served by these facilities, the charge for such facilities shall be apportioned among all such operations on an equitable basis, or as otherwise agreed to by the Owners, pursuant to Clause 221 of this Accounting Procedure.

(b) Housing

The cost of housing On-Site employees employed directly in the conduct of Joint Operations shall \_\_\_\_\_/shall not \_\_\_\_\_ be chargeable. The charge to the Joint Account shall not exceed rental rates of moderate accommodation in the area and shall be reduced by actual or deemed rental revenues. This charge may be calculated using the cost of ownership, leasing and operation thereof, including depreciation and interest on the depreciated value less any revenue therefrom, pursuant to Subclause 213(a) hereof.

214. Computerized Measurement and Control

- (a) Automated measurement, field and facilities data capture and/or control systems owned or leased by the Operator, including employee costs for maintenance and operation of the control system and related computer facilities serving Joint Operations. Such costs shall be allocated to each operation and application served on an equitable basis, or as otherwise agreed to by the Owners, pursuant to Clause 221 of this Accounting Procedure.
- (b) On-Site and off-site computer usage other than that pursuant to Subclause 214(a) hereof and Clause 205 of this Accounting Procedure, as approved by the Owners.

215. Ecological and Environmental

- (a) Ecological and environmental requirements resulting from operation of the Joint Property, whether statutory, regulatory, or pursuant to industry association recommendations or the Operator's documented corporate policy relating to the ecology or environment resulting from operation of the Joint Property.
- (b) All costs other than those specified in Subclause 215(a) hereof require approval by the Owners.

216. Warehouse Handling

A warehouse handling fee for Material delivered from the Operator's Warehouse or an Alliance's Warehouse, if such Material is not currently or normally stored at the Joint Property Warehouse, on a percentage assessment basis of \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the cost of such Material.

For the purposes of this Clause, the cost of Material shall be determined pursuant to Clause 402 of this Accounting Procedure.

217. Recruitment, Training, and Safety

- (a) Recruitment, induction and training for initial staffing, expansion of the Joint Property and replacement of employees resulting from circumstances beyond the control of the Operator.
- (b) Training the Operator's employees chargeable pursuant to Subclause 201(a)(1) of this Accounting Procedure with respect to operational, environmental and safety matters for the primary benefit of Joint Operations, including off-site technical training courses for new On-Site equipment or processes. Developmental technical training or personal development or management courses, such as team building, performance coaching, or interpersonal skills shall not be charged to the Joint Account.
- (c) Safety articles such as, but not limited to, safety clothing, safety boots, safety glasses, and safety kits required in the operation of the Joint Property, as required by government regulations, industry association recommendations, or the Operator's documented corporate policy for the Operator's employees chargeable pursuant to Subclause 201(a)(1) of this Accounting Procedure.
- (d) Safety awards and dinners, the primary function of which is the recognition and promotion of safety practices and concepts in the operation of the Joint Property for employees and contract labor chargeable pursuant to Subclauses 201(a)(1), 207(a) and 207(b) of this Accounting Procedure. Costs of safety dinners shall be limited to food and meeting room only. The cost of safety awards shall be reasonable.
- (e) Preparing, implementing, and maintaining site-specific emergency procedures and safety manuals required for direct support of the Joint Property.

218. Litigation and Claims

Subject to the provisions of the Agreement, handling, investigating and settling litigation, discharging of liens, payment of judgements, and settlement of claims incurred by the Operator, whether through its own personnel or through third

parties, in or resulting from Joint Operations. Charges for services of the Operator's legal staff or fees or expenses of outside legal counsel shall be subject to prior approval by the Owners.

219. Abandonment and Reclamation

- (a) Abandonment and reclamation of the Joint Property, including those costs required under statutory regulations to restore the location to its natural state.
- (b) Upon abandonment and reclamation of the Joint Property, all payments made by the Operator for termination, early retirement, severance, or other similar type settlements made to the Operator's field employees engaged in Operations and Maintenance and chargeable pursuant to Subclause 201(a)(1) of this Accounting Procedure who cannot reasonably be relocated within the Operator's other operations. Each employee's settlement costs shall be charged to the Joint Account in proportion to that employee's service at the Joint Property compared to that employee's total service with the Operator or Operator's predecessor, unless otherwise agreed to by the Owners. Where more than one property is abandoned, such settlement costs must be equitably allocated among them.

20. Other Costs

Any other expenditure for which provision is not otherwise made within the Agreement nor this Accounting Procedure and is incurred by the Operator in the conduct of Joint Operations with the approval by the Owners.



221. Allocation Options

Notwithstanding anything to the contrary contained in this Article II, when operations in addition to the Joint Property are served, the Operator shall use an equitable allocation of the actual costs as the basis for charges to the Joint Account, except for the following fixed or percentage allocations which shall be in lieu of actual cost allocations.

CLAUSE	COST	OPTIONS FOR CHARGING JOINT ACCOUNT			
		Fixed \$/ Month		Percentage of Direct Cost	Other (Specify) (Well /mcf/BBL)
		Subject to 302 (e)	Not subject to 302 (e)		
204	Automotive				
207(c)	Production Office				
212	Communications				
213(a)	Camp				
214	Measurement and Controls				

ARTICLE III - OVERHEAD

301. General

Notwithstanding anything to the contrary contained in this Article III, it is specifically understood that any cash payments, incentives, grants, credits, waivers, exemptions, abatements, or other benefits received by or available to the Operator from any governmental source pursuant to regulations with respect to Joint Operations and for the Joint Account, shall not be taken into account when calculating any of the items pursuant to Clause 302 of this Accounting Procedure.

In this Article III:

- (a) "Cost" means total expenditures pursuant to Article II of this Accounting Procedure, excluding those expenses pursuant to Subclause 209(b) and Clause 218 of this Accounting Procedure, and salvage credits for Material retired, the

value of injected substances purchased for enhanced recovery, custom processing revenues and charges and any additional exclusions as approved by the Owners.

- (b) "Overhead" means all costs to the Operator other than those costs pursuant to Article II of this Accounting Procedure.
- (c) "Producing Well" means a well for the Joint Account that in a calendar month:
  - (1) is equipped for and is capable of producing crude oil; or
  - (2) is connected to a permanent gas sales outlet, source or injection system;  
or
  - (3) is used as a disposal well;

provided that: a well that is Drilling during the entire month or is permanently shut-in and awaiting abandonment shall not be considered a Producing Well; a well completed in more than one zone for segregated production shall be considered a separate Producing Well for each such zone; an injection, source or disposal well shall be active during at least one day of the month; and a temporarily shut-in oil or gas well shall not be charged for Overhead longer than three (3) consecutive months after being shut-in.

### 302. Overhead Rates

The Operator shall charge the Joint Account for Overhead at the following rates:

- (a) For each Exploration project \_\_\_\_\_ percent (\_\_\_\_%) of Cost.  
OR
  - (1) \_\_\_\_\_ percent (\_\_\_\_%) of the first \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (2) \_\_\_\_\_ percent (\_\_\_\_%) of the next \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (3) \_\_\_\_\_ percent (\_\_\_\_%) of Cost exceeding the sum of (1) and (2)
- (b) For the Drilling of a well \_\_\_\_\_ percent (\_\_\_\_%) of Cost.  
OR
  - (1) \_\_\_\_\_ percent (\_\_\_\_%) of the first \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (2) \_\_\_\_\_ percent (\_\_\_\_%) of the next \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (3) \_\_\_\_\_ percent (\_\_\_\_%) of Cost exceeding the sum of (1) and (2)
- (c) For Initial Construction \_\_\_\_\_ percent (\_\_\_\_%) of Cost.  
OR
  - (1) \_\_\_\_\_ percent (\_\_\_\_%) of the first \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (2) \_\_\_\_\_ percent (\_\_\_\_%) of the next \_\_\_\_\_ dollars (\$\_\_\_\_) of Cost plus
  - (3) \_\_\_\_\_ percent (\_\_\_\_%) of Cost exceeding the sum of (1) and (2)

(d) For each subsequent Construction Project \_\_\_\_\_ percent ( \_\_\_%) of Cost.  
OR

- (1) \_\_\_\_\_ percent ( \_\_\_%) of the first \_\_\_\_\_ dollars (\$ \_\_\_\_\_) of Cost plus
- (2) \_\_\_\_\_ percent ( \_\_\_%) of the next \_\_\_\_\_ dollars (\$ \_\_\_\_\_) of Cost plus
- (3) \_\_\_\_\_ percent ( \_\_\_%) of Cost exceeding the sum of (1) and (2)

(e) For Operations and Maintenance:

- (1) \_\_\_\_\_ percent ( \_\_\_%) of Cost; and/or
- (2) \_\_\_\_\_ dollars (\$ \_\_\_\_\_) per Producing Well per month; or
- (3) A flat rate of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) per month.

The rates in Subclauses 302(e)(2) and 302(e)(3) hereof shall \_\_\_\_\_/shall not \_\_\_\_\_ be adjusted as of the first day of July each year following the year in which the Agreement became effective. The adjustment will be computed by multiplying the rate currently in use by the percentage increase or decrease in the average weekly wages and salaries of the Canadian Petroleum and Natural Gas Industry for the last calendar year compared with the calendar year next preceding such last calendar year as reported by Statistics Canada. The adjusted rates shall be the rates currently in use, plus or minus the computed adjustment rounded to the nearest dollar. Notwithstanding the provisions hereof, these rates may be adjusted from time to time upon approval by the Owners pursuant to Clause 110 of this Accounting Procedure.

#### ARTICLE IV - PRICING OF JOINT MATERIAL PURCHASES, TRANSFERS, AND DISPOSITIONS

The Operator shall make proper and timely charges and credits for all Material movements affecting the Joint Operations.

#### 401. Purchases

- (a) Material purchased shall be charged at the price paid by the Operator including duty and/or sales tax thereon and after deduction of all discounts and rebates received. Where Material is found to be defective or is returned to vendor for any other reasons, credit shall be passed to the Joint Account when adjustment has been received by the Operator.
- (b) The Operator shall, whenever practical, purchase Material for delivery to the Joint Property; provided that only such Material as may be required for the conduct of Joint Operations shall be purchased and transported to the Joint Property.

402. **Material Movements**

Material movements to and from the Joint Property (for disposals see Clause 406 of this Accounting Procedure) shall be priced on the following basis, unless otherwise approved by the Owners. When the use of the Material is temporary and the reduced value as provided is not justified, then such material shall be valued on a basis commensurate with its usage on the Joint Property.

- (a) New Material (Condition A):  
Condition A Material at the New Price.
- (b) Good used Material (Condition B):
  - (1) Condition B Material at seventy-five percent (75%) of New Price, or
  - (2) Fair market value.
- (c) Material requiring conditioning (Condition C):
  - (1) Condition C Material at fifty percent (50%) of New Price, or
  - (2) Fair market value.
- (d) Other used Material (Conditions D and E):
  - (1) Condition D Material (damaged) at fair market value.
  - (2) Condition E Material at salvage value.

Fair market value is deemed to be the selling price that would result when a buyer and a seller agree upon the price of an item giving due consideration for like goods in the marketplace at the time of sale and considering applicable expenses to inspect, repair, refurbish, dismantle and/or move such equipment or Material. Fair market value shall be based on the selling price or replacement cost of the equipment as obtained from current supplier published prices, current Controllable Material Price Catalogue as most recently recommended by the Petroleum Accountants Society of Canada, or as a quotation from a supplier. For audit purposes, documentation must be available to support the use of fair market value.

403. **Transportation of Material**

The Operator may, for transporting Material, charge the cost of transportation to or from the Joint Property provided that the charge for transporting Material furnished by the Operator shall not exceed the estimated costs of transporting such Material from the closer of the nearest reputable supply store or railway receiving point. Transportation costs incurred in transferring Material from the Joint Property to other operations where a change of ownership occurs shall not be charged to the Joint Account except with approval by the Owners.

404. Warranty of Material Furnished by the Operator

There shall be no obligation on the part of the Operator to warrant Material beyond the dealer's or manufacturer's warranty.

405. Premium Prices

Whenever the specifically required Material is not readily obtainable at published or listed prices because of national emergencies, strikes, or other unusual causes over which the Operator has no control, the Operator may charge the Joint Account for the required Material at the Operator's actual cost incurred in providing such Material, in making it suitable for use, and in moving it to the Joint Property.

406. Dispositions

The Operator shall make timely disposition of idle and/or surplus Material, either through sale to the Non-Operators or sale to other parties. The Operator may purchase, but shall be under no obligation to purchase, the interest of the Non-Operator's surplus Material. All sales of Material, regardless of Condition, the proceeds from disposition of which is greater than \_\_\_\_\_ dollars (\$\_\_\_\_\_) shall be subject to approval by the Owners. All other disposals of Material shall be at the discretion of the Operator excepting sale to the Operator or its affiliates. Exceptions shall be priced pursuant to Clause 402 of this Accounting Procedure unless prior approval by the Owners is obtained.

ARTICLE V - INVENTORIES

501. Inventories

- (a) Inventories of Controllable Material shall be taken by the Operator as approved by the Owners.
- (b) The Operator shall conduct an inventory of stock maintained in a warehouse which is part of Joint Operations on an annual basis or as otherwise approved by the Owners.

502. Notice of Inventories

Written notice of the Operator's intention to conduct an inventory pursuant to Subclause 501(a) of this Accounting Procedure shall be given to each Non-Operator at least sixty (60) days prior to commencing such inventory, during which time each Non-Operator may elect to be represented. The Operator may limit the number of representatives of each Non-Operator for such purpose. Failure of an Owner to be represented at an inventory shall bind such Owner to accept the inventory taken by the Operator.

503. Reconciliation of Inventory

A reconciliation of the physical inventory with the Joint Account records shall be made by the Operator and approved by the Owners conducting the physical inventory. The Operator shall submit a list of overages and shortages to all Non-Operators and shall make adjustments to the Joint Account records to reflect the physical inventory.

504. Inventory Expense

The costs of conducting inventories pursuant to Clause 501 of this Accounting Procedure shall be charged to the Joint Account. Costs shall be based on the per diem rates for joint interest audits as most recently recommended by the Petroleum Accountants Society of Canada.

505. Special Inventories

Each Non-Operator shall have the right at any time to request in writing the taking of a special inventory of Controllable Material which shall be commenced within sixty (60) days of the Operator's receipt of the written notice. Such Non-Operator giving notice shall be entitled to be represented at the taking of the special inventory. All expenses incurred by the Operator in conducting the special inventory shall be borne by the requesting Non-Operator.

506. Construction Inventories

The Operator shall conduct an inventory and perform a reconciliation pursuant to Clause 503 of this Accounting Procedure for any major new facilities no later than twelve (12) months after completion of construction and the expense shall be for the Joint Account. In the event of undue delays, the Operator may request approval by the Owners of an extension.

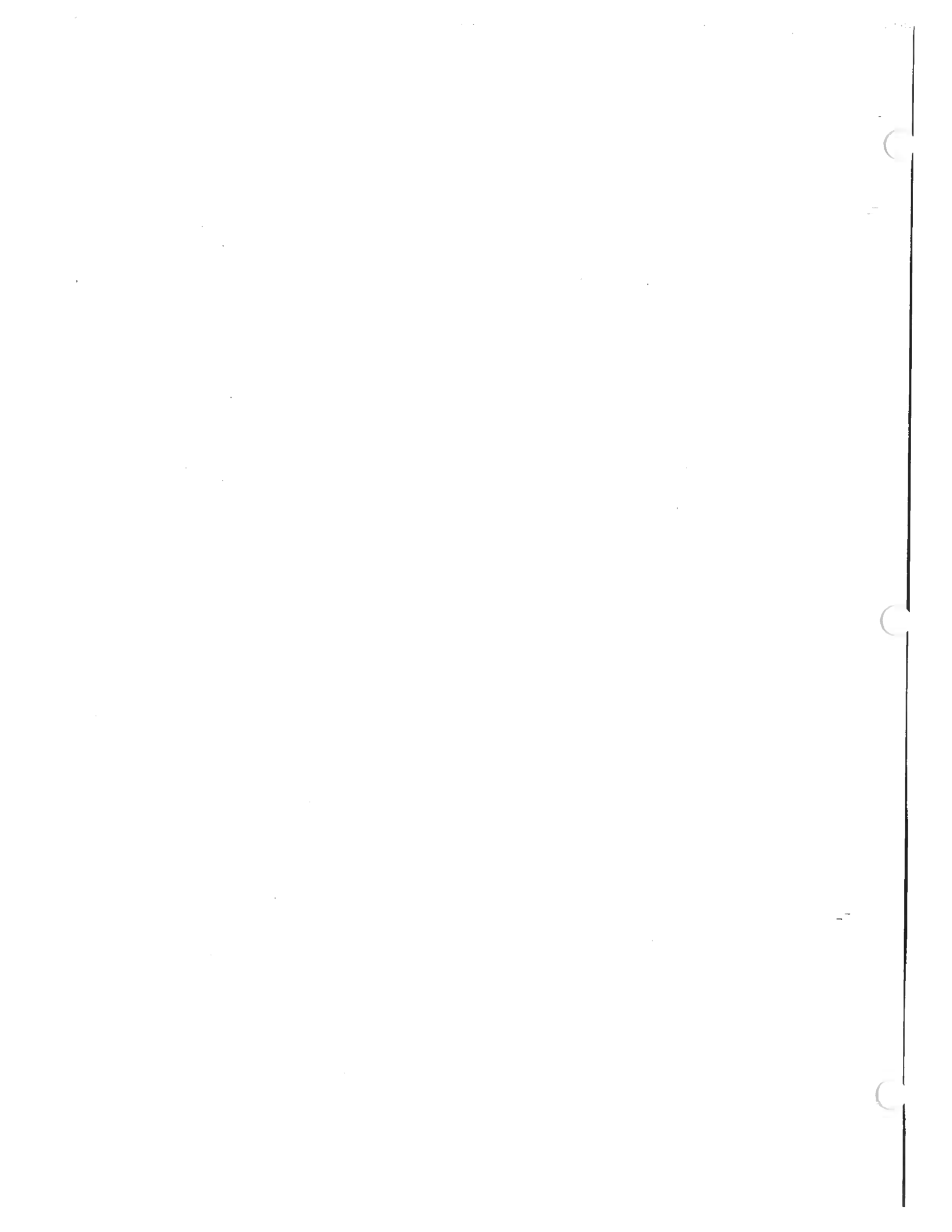


EXHIBIT " \_ "

Attached to and a part of \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**RATES, ELECTIONS AND MODIFICATIONS TO THE  
1996 PETROLEUM ACCOUNTANTS SOCIETY OF CANADA  
(PASC) ACCOUNTING PROCEDURE AND EXPLANATORY TEXT**

When using this model care should be taken to ensure consistency and avoid conflicts with the body of the Agreement (which takes precedence).

Some general areas which should be checked are:

- References to the parties and approval process should be consistent with the Agreement. The model refers to approval by the Owners, but the Agreement may refer to an Operating Committee.
- Clauses 110, 111, and 112 in the model may be covered in the Agreement, in which case they should be changed to refer to the appropriate clause in the Agreement. (These accounting matters are best covered in the accounting procedure with reference to the Agreement.)

**101. Rates and Elections**

The following clauses of the Accounting Procedure are modified to include the indicated election, alternate, option or value:

105. Operating Fund: \_\_\_\_\_ %

110. Approvals: Clause \_\_\_\_\_; from \_\_\_\_\_; \_\_\_\_\_ percent (\_\_\_\_\_ %)

112. Expenditure Limitations:

(a) excess of \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(c) excess of \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

202. Employee Benefits:

(b) exceed \_\_\_\_\_ percent (\_\_\_\_\_ %)

213. Camp and Housing:

(b) shall \_\_\_\_\_/shall not \_\_\_\_\_

216. Warehouse Handling:

\_\_\_\_\_ percent (\_\_\_\_\_ %)



221. Allocation Options:

CLAUSE	OPTIONS FOR CHARGING JOINT ACCOUNT			
	Fixed \$/ Month			
	Subject to 302 (e)	Not subject to 302 (e)	Percentage of Direct Cost	Other (Specify) (Well/m3)
204				
207(c)				
212				
213(a)				
214				

302. Overhead Rates:

(a) Exploration Project \_\_\_\_\_ percent ( \_\_\_\_\_ %)

OR

(1) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(2) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(3) \_\_\_\_\_ percent ( \_\_\_\_\_ %)

(b) Drilling of a well \_\_\_\_\_ percent ( \_\_\_\_\_ %)

OR

(1) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(2) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(3) \_\_\_\_\_ percent ( \_\_\_\_\_ %)

(c) Initial Construction \_\_\_\_\_ percent ( \_\_\_\_\_ %)

OR

(1) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(2) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(3) \_\_\_\_\_ percent ( \_\_\_\_\_ %)

(d) Construction Project \_\_\_\_\_ percent ( \_\_\_\_\_ %)

OR

(1) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(2) \_\_\_\_\_ percent ( \_\_\_\_\_ %); \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(3) \_\_\_\_\_ percent ( \_\_\_\_\_ %)

(e) Operation and Maintenance:

(1) \_\_\_\_\_ percent ( \_\_\_\_\_ %) of cost; and/or

(2) \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

(3) \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

Subclause 302(e)(2) and 302(e)(3) hereof shall \_\_\_\_\_/shall not \_\_\_\_\_

406. Dispositions: \_\_\_\_\_ dollars (\$ \_\_\_\_\_)

**102. Modifications to the PASC Accounting Procedure**

The Accounting Procedure is modified as follows:

The clauses contained in the Accounting Procedure are deleted and replaced as follows:

Clause 201(a)(6) - Salaries and wages of the Operator's employees engaged in Production Engineering who are either temporarily or permanently assigned to and directly employed off-site in direct support of Joint Operations.

Clause 207(d) - Maintaining and operating an On-Site Warehouse that is part of the Joint Property. When additional operations or activities are served by the On-Site Warehouse, the cost of maintaining and operating the On-Site Warehouse shall be allocated among all operations and activities served, on an equitable basis or as otherwise agreed to by the Owners pursuant to Clause 216 of this Accounting Procedure.

Clause 406 - The Operator shall make timely disposition of idle and/or surplus Material, either through sale to the Non-Operators or sale to other parties. The Operator may purchase, but shall be under no obligation to purchase, the interest of the Non-Operator's surplus Material. All sales of Material, regardless of Condition, the proceeds from disposition of which is greater than \_\_\_\_\_ dollars (\$ \_\_\_\_\_) shall be subject to approval by the Owners. All other disposals of Material shall be at the discretion of the Operator excepting sale to the Operator or its Affiliates. Exceptions shall be priced pursuant to Clause 402 of this Accounting Procedure unless prior approval by the Owners is obtained.

Clause 501(b) The Operator shall conduct an inventory of stock maintained in a Warehouse which is part of Joint Operations on an annual basis or as otherwise approved by the Owners.

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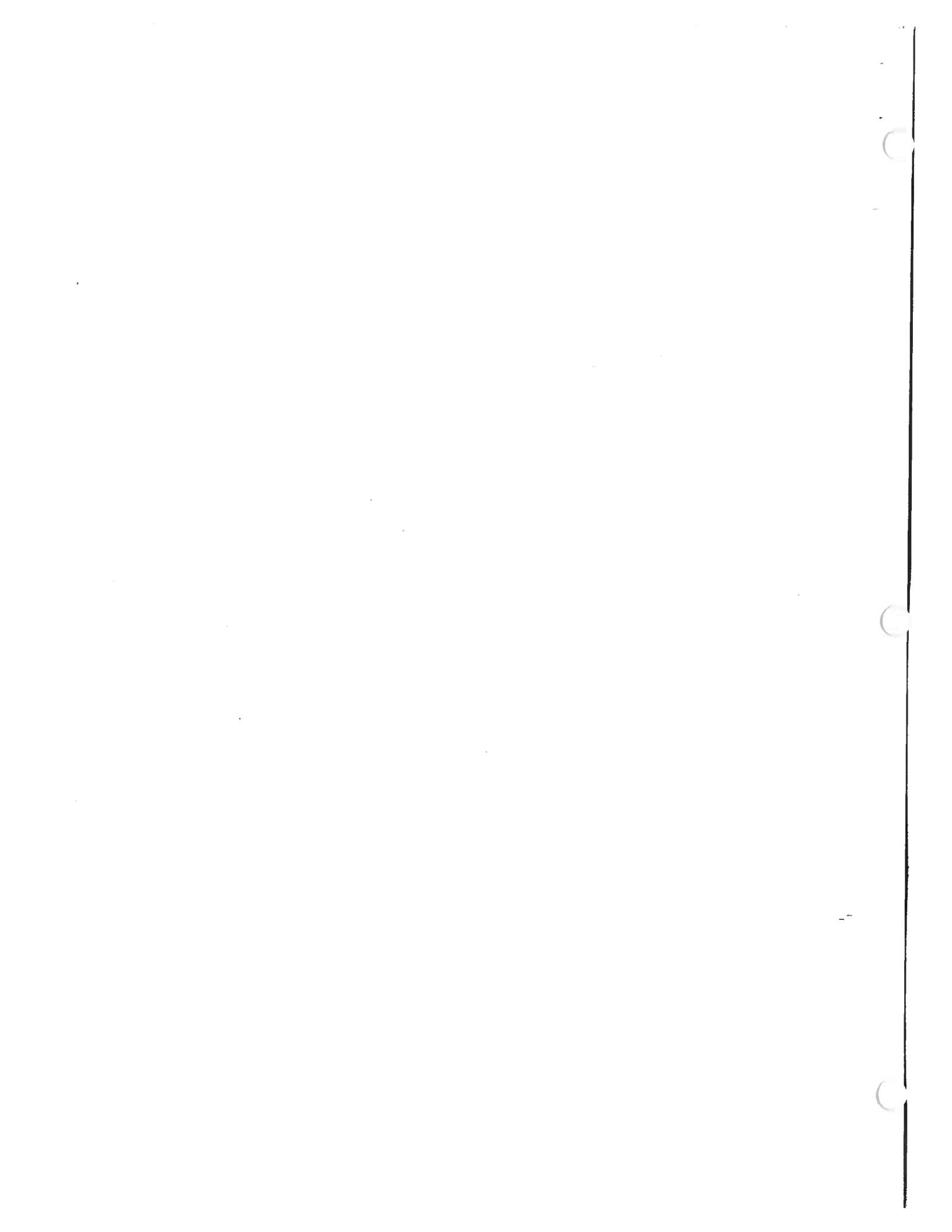
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**103. Warranty as to Modifications**

Except as otherwise provided for in Clause 101 and 102 hereof, the Accounting Procedure published by the Petroleum Accountants Society of Canada, 1996 (copyright) is hereby incorporated in its entirety in the Agreement and the Parties so warrant that said Accounting Procedure has been amended only to the extent set forth herein.



This is **Exhibit "C"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be the initials 'AW' or similar, written in a cursive style.

---

A Commissioner for Oaths in and for Alberta



September 20, 2021

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue SW  
Calgary AB,  
T2P 3L5

**VIA COURIER**

**Attention: Doug Bailey, President & Chief Executive Officer**

**Re: NOTICE OF DEFAULT – Agreement for the Ownership and Operation of the Judy Creek Gas Plant 15-25-064-11W5 (Unexecuted), effective March 1, 2011 (“the Agreement”) – Conifer File: F02212**

Please be advised that Conifer Energy Inc. (Conifer) hereby sends a Notice of Default to Razor Energy Corp. ("Razor") due to unpaid costs and expenses pertaining to the Agreement.

ACCEL Energy Canada Limited assigned its interest in this Agreement to Conifer effective February 1, 2021.

Per Article VI, Clause 602 (b) (v) of the 1999 Operating Procedure, Exhibit A, (“Operating Procedure”), Razor has thirty (30) days after receipt of this written demand to pay their outstanding billings under the Agreement. If Razor does not pay its outstanding balance under the Agreement within thirty (30) days of the receipt of this notice, Conifer reserves its rights under the Operating Procedure, (without limiting its other rights under the Agreement or otherwise held in law or equity), including but not limited to setting off any unpaid amounts against this, or any other agreements held with Razor in addition to taking automatic assignment of the proceeds of the sale of Razor's share of Functional Unit Products/Substances.

Conifer with immediate effect under Clause 602 (b) (ii) of the Operating Procedure withholds any information and the right to vote, which rights shall be restored once such default is rectified.

The outstanding balance owed by Razor from February 1, 2021, to August 31, 2021, is \$4,551,745.14. Prior amounts owing by Razor to Conifer due to Conifer's asset acquisition of ACCEL Energy Canada Limited assets will be addressed under a next following default letter.

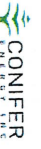
Conifer trusts, that this matter will receive your immediate attention and that it would not be necessary for Conifer to take further action to protect its interests. Time is of the essence with respect to the foregoing.

Please contact the undersigned directly by telephone at (587) 391-7821.

Regards,

A handwritten signature in black ink, appearing to read "Dan Jalbert", is written over the "Regards," text.

Dan Jalbert  
President & Chief Executive Officer



Invoice Summary with Aging Focus

Sep 20, 2021  
01:06:59 PM

Accounting Period: as of Sep 2021

BA	Curr	Old	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Current	30 Days	60 Days	90 Days	120 or More Days	Days Old
RAZOR ENERGY CORP. (10337)	CAD	1	14	2021-03-31	2021-04-30	R.V (R)	JIBO	1	74,652.36	74,652.36	0.00	0.00	0.00	0.00	74,652.36	183
RAZOR ENERGY CORP. (10337)	CAD	1	33	2021-04-30	2021-05-30	R.V (R)	JIBO	2	489,755.90	489,755.90	0.00	0.00	0.00	0.00	489,755.90	153
RAZOR ENERGY CORP. (10337)	CAD	1	50	2021-05-31	2021-06-30	R.V (R)	JIBO	3	353,806.87	353,806.87	0.00	0.00	0.00	0.00	353,806.87	122
RAZOR ENERGY CORP. (10337)	CAD	1	67	2021-06-30	2021-07-30	R.V (R)	JIBO	4	1,154,269.52	1,154,269.52	0.00	0.00	0.00	1,154,269.52	92	
RAZOR ENERGY CORP. (10337)	CAD	1	84	2021-07-31	2021-08-30	R.V (R)	JIBO	5	2,027,150.89	2,027,150.89	0.00	0.00	2,027,150.89	0.00	0.00	61
RAZOR ENERGY CORP. (10337)	CAD	1	101	2021-08-31	2021-09-30	R.V (R)	JIBO	6	400,440.78	400,440.78	0.00	400,440.78	0.00	0.00	0.00	61
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2103-2103	2021-03-23	2021-03-23	PRK (P)	CIE	19	(28,948.94)	(28,948.94)	0.00	0.00	0.00	0.00	(28,948.94)	191
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2103-2104	2021-04-27	2021-04-27	PRK (P)	CIE	51	(37,866.23)	(37,866.23)	0.00	0.00	0.00	0.00	(37,866.23)	156
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2104-2105	2021-05-26	2021-05-26	PRK (P)	CIE	51	(37,866.23)	(37,866.23)	0.00	0.00	0.00	0.00	(37,866.23)	156
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2104-2106	2021-06-23	2021-06-23	PRK (P)	CIE	96	(69,439.00)	(69,439.00)	0.00	0.00	0.00	0.00	(69,439.00)	127
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2106-2106	2021-07-26	2021-08-25	PRK (P)	CIE	117	(56,724.20)	(56,724.20)	0.00	0.00	0.00	(56,724.20)	99	
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2107-2108	2021-08-24	2021-09-23	PRK (P)	CIE	168	(8,905.27)	(8,905.27)	0.00	0.00	0.00	0.00	(8,905.27)	66
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2102-2103	2021-04-27	2021-04-27	R.V (R)	CIE	197	(42,353.53)	(42,353.53)	0.00	0.00	0.00	0.00	(42,353.53)	37
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2104-2104	2021-04-27	2021-04-27	R.V (R)	CIE	19	39,673.70	39,673.70	0.00	0.00	0.00	0.00	39,673.70	191
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2104-2105	2021-05-26	2021-05-26	R.V (R)	CIE	51	48,393.59	48,393.59	0.00	0.00	0.00	0.00	48,393.59	156
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2105-2106	2021-06-23	2021-06-23	R.V (R)	CIE	96	63,876.24	63,876.24	0.00	0.00	0.00	0.00	63,876.24	127
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2106-2107	2021-07-26	2021-08-25	R.V (R)	CIE	117	61,963.81	61,963.81	0.00	0.00	0.00	0.00	61,963.81	99
RAZOR ENERGY CORP. (10337)	CAD	1	M20210403	2021-04-05	2021-06-12	R.V (R)	API	17	12,927.59	12,927.59	0.00	0.00	12,927.59	0.00	0.00	66
RAZOR ENERGY CORP. (10337)	CAD	1	M20210503	2021-05-13	2021-05-05	R.V (R)	API	197	46,400.63	46,400.63	0.00	0.00	0.00	0.00	46,400.63	37
RAZOR ENERGY CORP. (10337)	CAD	1	M20210703	2021-07-08	2021-08-07	R.V (R)	API	33	1,344.00	1,344.00	0.00	0.00	0.00	0.00	1,344.00	178
RAZOR ENERGY CORP. (10337)	CAD	1	M20210802	2021-08-05	2021-09-04	R.V (R)	API	56	336.00	336.00	0.00	0.00	0.00	0.00	336.00	140
RAZOR ENERGY CORP. (10337)	CAD	1	S20210401	2021-04-07	2021-05-06	R.V (R)	API	56	896.00	896.00	0.00	0.00	896.00	0.00	0.00	84
RAZOR ENERGY CORP. (10337)	CAD	1	S20210710	2021-07-07	2021-08-06	R.V (R)	API	65	380.80	380.80	0.00	380.80	0.00	0.00	0.00	56
RAZOR ENERGY CORP. (10337)	CAD	1	Total			R.V (R)	API	18	71.44	71.44	0.00	0.00	0.00	0.00	71.44	176
RAZOR ENERGY CORP. (10337)	CAD	1	Total			R.V (R)	API	54	408.17	408.17	0.00	0.00	408.17	0.00	0.00	85
									\$4,651,728.14	\$4,651,728.14	\$0.00	\$400,868.68	\$2,033,477.26	\$1,198,508.13	\$854,656.95	

## Tamara Swayze

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**From:** Tamara Swayze  
**Sent:** Monday, September 20, 2021 2:47 PM  
**To:** dbailey@razor-energy.com  
**Cc:** Anton Esterhuizen; Daniel Jalbert  
**Subject:** Razor Energy Corp. Notice of Default for Judy Creek Gas Plant  
**Attachments:** F02212 - 2021-09-20 - CL - TO RAZOR - NOTICE OF DEFAULT FOR JCGP O\_S BALANCE.pdf; Razor Conifer Statement of Account.pdf

**Importance:** High

Good afternoon, Doug,

Please find enclosed a Notice of Default for the JCGP complete with a Statement of Account.

Kindly, reach out to Daniel Jalbert, President & Chief Executive Office at 587-391-7821 or via email [daniel.jalbert@coniferenergy.ca](mailto:daniel.jalbert@coniferenergy.ca) to discuss this situation further.

Thank you for your immediate attention to this matter.

**\*\*\*Please note Address, Phone Number & Email Change\*\*\*\***

Tamara Swayze  
Joint Venture Administrator & Office Administrator

Direct: 587-391-7835 | [tamara.swayze@coniferenergy.ca](mailto:tamara.swayze@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





June 16, 2022

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue SW  
Calgary AB,  
T2P 3L5

**VIA EMAIL**

**Attention: Doug Bailey, President & Chief Executive Officer**

**Re: NOTICE OF DEFAULT – Agreement for the Ownership and Operation of the Judy Creek Gas Plant 15-25-064-11W5 (Unexecuted), effective March 1, 2011 (“the Agreement”)**

**Conifer File: F02212**

Please be advised that Conifer Energy Inc. (“Conifer”) hereby sends a Notice of Default to Razor Energy Corp. (“Razor”) due to unpaid costs and expenses pertaining to the Agreement.

ACCEL Energy Canada Limited assigned its interest in this Agreement to Conifer effective February 1, 2021.

This Notice of Default is a follow up to the previously issued Notice of Default dated September 20, 2021, as per paragraph 5 thereof.

Per Article VI, Clause 602 (b) (v) of the 1999 Operating Procedure, Exhibit A, (“Operating Procedure”), Razor has thirty (30) days after receipt of this written demand to pay their outstanding billings under the Agreement. If Razor does not pay its outstanding balance under the Agreement within thirty (30) days of the receipt of this notice, Conifer reserves its rights under the Operating Procedure, (without limiting its other rights under the Agreement or otherwise held in law or equity), including but not limited to setting off any unpaid amounts against this, or any other agreements held with Razor in addition to taking automatic assignment of the proceeds of the sale of Razor's share of Functional Unit Products/Substances.

Conifer with immediate effect under Clause 602 (b) (ii) of the Operating Procedure withholds any information and the right to vote, which rights shall be restored once such default is rectified.

The approximate outstanding balance owed by Razor (excluding 13-month and other adjustments) to Accel Energy Canada Limited (now Conifer) for the time period ending on January 31, 2021, is \$1,433,145.12. Conifer believes, once a 13-month and other adjustments are made, the outstanding balance owed by Razor will substantially increase.



Any further amounts owing by Razor to Conifer for the time period from February 01, 2021, to current date (excluding the \$4,551,745.14 as per Conifer's September 20,2021 Notice of Default) will be addressed in a next following Default Notice.

Conifer trusts that this matter will receive your immediate attention and that it will not be necessary for Conifer to take further action to protect its interests. Time is of the essence with respect to the foregoing.

Please contact the undersigned directly by telephone at (403) 880-2949.

Regards,

A handwritten signature in black ink, appearing to read "Dan Jalbert", with a stylized flourish at the end.

Daniel Jalbert  
President & Chief Executive Officer

## Tamara Swayze

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**From:** Tamara Swayze  
**Sent:** Thursday, June 16, 2022 4:29 PM  
**To:** Doug Bailey  
**Cc:** Anton Esterhuizen; Daniel Jalbert  
**Subject:** Notice of Default - JCGP Costs and Expenses  
**Attachments:** F02212 - 2022-06-16 - CL - TO RAZOR - NOTICE OF DEFAULT - JCGP COSTS AND EXPENSES.pdf

**Importance:** High

Good afternoon, Doug,

Please find enclosed a further Notice of Default for the JCGP Facility for Costs and Expenses owing by Razor.

Conifer is currently reviewing all amounts owing under various governing agreements and on completion, will issue further Default Notices as permitted under each of those governing agreements for any amounts owing by Razor.

Kindly, reach out to Daniel Jalbert, President & Chief Executive via cell 403-880-2949 or via email [daniel.jalbert@coniferenergy.ca](mailto:daniel.jalbert@coniferenergy.ca) to discuss this situation further.

Thank you for your attention to this matter.

Tamara Swayze  
Joint Venture Analyst & Office Administrator

Direct: 587-391-7835 | [tamara.swayze@coniferenergy.ca](mailto:tamara.swayze@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





July 21, 2022

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue SW  
Calgary AB,  
T2P 3L5

**VIA EMAIL**

**Attention: Doug Bailey, President & Chief Executive Officer**

**Re: NOTICE OF DEFAULT – Agreement for the Ownership and Operation of the Judy Creek Gas Plant 15-25-064-11W5 (Unexecuted), effective March 1, 2011 (“the Agreement”)**

**Conifer File: F02212**

Please be advised that Conifer Energy Inc. (“Conifer”) hereby issues a Notice of Default to Razor Energy Corp. (“Razor”) due to unpaid costs and expenses pertaining to the Agreement.

ACCEL Energy Canada Limited assigned its interest in this Agreement to Conifer effective February 1, 2021.

This Notice of Default is in addition to the previously issued Notices of Default dated September 20, 2020 and June 16, 2022 and relates to the Razor approved AFE’s/Mail Ballots for the 2021 Turnaround at the Judy Creek Conservation Gas Plant and its associated Functional Units.

The outstanding balance owed by Razor for the turnaround at Judy Creek Conservation Gas Plant (and its Functional Units) amounts to \$1,183,610.68 summarized in Appendix A.

Per Article VI, Clause 602 (b) (v) of the 1999 Operating Procedure, Exhibit A, (“Operating Procedure”), Razor has thirty (30) days after receipt of this written demand to pay their outstanding billings under the Agreement. If Razor does not pay its outstanding balance under the Agreement within thirty (30) days of the receipt of this notice, Conifer reserves its rights under the Operating Procedure, (without limiting its other rights under the Agreement or otherwise held in law or equity), including but not limited to setting off any unpaid amounts against this, or any other agreements held with Razor in addition to taking automatic assignment of the proceeds of the sale of Razor's share of Functional Unit Products/Substances.

Conifer as per Clause 602 (b) (ii) of the Operating Procedure continues to withhold Razor's right to vote and any entitlement to information, which rights shall be restored once the default is cured.

Conifer further continues to revoke Razor's right to Take in Kind its share of Functional Unit Products/Substances and will continue to hold revenue payable to Razor to be set-off against the abovementioned unpaid amount.

Conifer trusts that this matter will receive your immediate attention and that it will not be necessary for Conifer to take further action to protect its interests. Time is of the essence with respect to the foregoing.

Please contact the undersigned directly by telephone at (403) 880-2949.

Regards,

A handwritten signature in blue ink, appearing to read 'Daniel Jalbert', with a stylized flourish extending from the end.

Daniel Jalbert  
President & Chief Executive Officer

Contra Invoice	AF-E-2021EX002 / CC-12003 - JCGP FU-A - 2021 TURNAROUND	AF-E-2021EX003 / CC-12003 - JCGP FU-A - 2021 TURNAROUND	AF-E-2021EX004 / CC-12003 - JCGP FU-A - 2021 TURNAROUND	AF-E-2021EX005 / CC-12003 - JCGP FU-A - 2021 TURNAROUND	Total Open Disputed	Outstanding Turnaround A/E V/N	UNPAID JCGP Turnaround A/E'S	AF-E-2021EX006 / CC-12008 - JCGP FU-F - 2021 TURNAROUND	AF-E-2021EX007 / CC-12008 - JCGP FU-F - 2021 TURNAROUND	AF-E-2021EX008 / CC-12009 - JCGP FU-G - 2021 TURNAROUND	Total Invoiced	Total Open Disputed	Total Accepted
Invoice	Open Disputed	Open Disputed	Open Disputed	Open Disputed				Open Disputed	Accepted	Open Disputed	Accepted		
14	34,891.26		34,891.26	23,274.77		N	577.58	577.58		2,276.37	2,276.37	61,019.98	61,019.98
33	95,724.95		95,724.95	71,461.76		N	556.61	556.61		2,809.45	2,809.45	170,552.77	170,552.77
50	71,302.31		71,302.31	54,944.21		N	5,960.50	5,960.50		15,867.78	15,867.78	148,054.80	148,054.80
67	448,903.16		448,903.16	251,473.00		Y	6,136.49	6,136.49		29,861.80	29,861.80	756,374.45	756,374.45
84	775,044.65		775,044.65	802,251.61		Y	38,998.07	38,998.07		15,541.92	15,541.92	1,212,739.57	1,212,739.57
101	90,431.98		90,431.98	343,961.35		Y	3,081.05	3,081.05		909.50	909.50	3,081.05	3,081.05
121	341,254.35		341,254.35	220,545.60		N				1,229.75	1,229.75	561,799.95	561,799.95
166	974.42		974.42			Y				6,866.72	6,866.72	974.42	974.42
173				51,664.07		N						51,664.07	51,664.07
198				4.34		N						31,559.98	31,559.98
224				3,363.21		Y						4.34	4.34
251													
Grand Total	\$ 1,824,555.96	\$ 507,796.08	\$ 1,316,759.88	\$ 1,535,258.60	\$ 675,814.60	\$ 859,444.00	\$ 46,533.83	\$ 46,533.83	\$ 78,404.14	\$ 78,404.14	\$ 3,484,752.53	\$ 1,183,610.68	\$ 2,301,141.85

Grand Total \$ 507,796.08 \$ 675,814.60 \$ 1,183,610.68 \$ 1,183,610.68

\$ 1,183,610.68

## Tamara Swayze

---

**From:** Tamara Swayze  
**Sent:** Thursday, July 21, 2022 4:23 PM  
**To:** Doug Bailey  
**Cc:** Anton Esterhuizen; Daniel Jalbert  
**Subject:** Notice of Default - JCGP Costs and Expenses  
**Attachments:** F02212 - 2022-07-21 - CL - TO RAZOR - JCGP TAR COST AFE - LIEN LETTER.pdf; F02212 - RAZOR JCGP TAR AFE OWING REPORT - 2022-05-30.pdf

**Importance:** High

Good afternoon, Doug,

Please find enclosed a further Notice of Default for the JCGP Facility for Costs and Expenses owing by Razor.

Kindly, reach out to Daniel Jalbert, President & Chief Executive via cell 403-880-2949 or via email [daniel.jalbert@coniferenergy.ca](mailto:daniel.jalbert@coniferenergy.ca) to discuss this situation further.

Thank you for your attention to this matter.

Tamara Swayze  
Joint Venture Analyst & Office Administrator

Direct: 587-391-7835 | [tamara.swayze@coniferenergy.ca](mailto:tamara.swayze@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



→ Typo 2023



March 9, 2022

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue SW  
Calgary AB,  
T2P 3L5

**VIA COURIER**

**Attention: Doug Bailey, President & Chief Executive Officer**

**Re: NOTICE OF DEFAULT – Agreement for the Ownership and Operation of the Judy Creek Gas Plant 15-25-064-11W5 (Unexecuted), effective March 1, 2011 (“the Agreement”) – Conifer File: F02212**

Please be advised that Conifer Energy Inc. (Conifer) hereby issues a Notice of Default to Razor Energy Corp. ("Razor") due to unpaid costs and expenses pertaining to the Agreement.

Per Article VI, Clause 602 (b) (v) of the 1999 Operating Procedure, Exhibit A, ("Operating Procedure"), Razor has thirty (30) days after receipt of this written demand to pay its outstanding billings under the Agreement. If Razor does not pay its outstanding balance under the Agreement within thirty (30) days of the receipt of this notice, Conifer reserves its rights under the Operating Procedure, (without limiting its other rights under the Agreement or otherwise held in law or equity), including but not limited to setting off any unpaid amounts against this, or any other agreements held with Razor in addition to taking automatic assignment of the proceeds of the sale of Razor's share of Functional Unit Products/Substances.

Conifer with immediate effect under **Clause 602 (b) (ii) of the Operating Procedure withholds any information and the right to vote, which rights shall be restored once such default is rectified.**

The outstanding balance owed by Razor for, is \$2,143,329.14 and is supported by the enclosed invoice breakdown.

Conifer trusts, that this matter will receive your immediate attention and that it would not be necessary for Conifer to take further action to protect Owners interests. Time is of the essence with respect to the foregoing.

Please contact the undersigned directly by telephone at (403) 880-2949.

Regards,

Dan Jalbert  
President & Chief Executive Officer



Invoice Summary with Aging Focus

Mar 09, 2023  
01:34:47 PM

Accounting Periods: as of Feb 2023

BA	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance
<b>JCGCP</b>										
RAZOR ENERGY CORP. (10337)	CAD	1	14	2021-03-31	2021-04-30	RJV (R)	JIBO	1	74,662.38	17,028.42
RAZOR ENERGY CORP. (10337)	CAD	1	33	2021-04-30	2021-05-30	RJV (R)	JIBO	2	498,755.90	4,753.26
RAZOR ENERGY CORP. (10337)	CAD	1	50	2021-05-31	2021-06-30	RJV (R)	JIBO	3	353,808.87	4,363.53
RAZOR ENERGY CORP. (10337)	CAD	1	52-SABRE	2021-05-31	2021-06-30	RJV (R)	GJE	1020	1,264.40	1,264.40
RAZOR ENERGY CORP. (10337)	CAD	1	67	2021-06-30	2021-07-30	RJV (R)	JIBO	4	1,154,269.52	5,254.42
RAZOR ENERGY CORP. (10337)	CAD	1	69-SABRE	2021-06-30	2021-07-30	RJV (R)	GJE	1020	706.23	706.23
RAZOR ENERGY CORP. (10337)	CAD	1	84	2021-07-31	2021-08-30	RJV (R)	JIBO	5	2,027,150.89	449,059.00
RAZOR ENERGY CORP. (10337)	CAD	1	86-SABRE	2021-07-31	2021-08-30	RJV (R)	GJE	1020	248.73	1,717.65
RAZOR ENERGY CORP. (10337)	CAD	1	101	2021-08-31	2021-09-30	RJV (R)	JIBO	6	400,440.78	155,171.21
RAZOR ENERGY CORP. (10337)	CAD	1	103-SABRE	2021-08-31	2021-09-30	RJV (R)	GJE	1020	28,115.26	28,306.06
RAZOR ENERGY CORP. (10337)	CAD	1	121	2021-09-30	2021-10-30	RJV (R)	JIBO	7	739,576.18	572,861.91
RAZOR ENERGY CORP. (10337)	CAD	1	123-SABRE	2021-09-30	2021-10-30	RJV (R)	GJE	1020	106,095.78	106,327.42
RAZOR ENERGY CORP. (10337)	CAD	1	148	2021-10-31	2021-11-30	RJV (R)	JIBO	8	284,908.00	24,246.83
RAZOR ENERGY CORP. (10337)	CAD	1	149-SABRE	2021-10-31	2021-11-30	RJV (R)	GJE	1020	302.95	6,040.85
RAZOR ENERGY CORP. (10337)	CAD	1	173	2021-11-30	2021-12-30	RJV (R)	JIBO	9	338,991.11	121,423.38
RAZOR ENERGY CORP. (10337)	CAD	1	198	2021-12-31	2022-01-30	RJV (R)	JIBO	10	217,600.79	53,346.59
RAZOR ENERGY CORP. (10337)	CAD	1	224	2022-01-31	2022-02-28	RJV (R)	JIBO	11	330,852.16	17,597.65
RAZOR ENERGY CORP. (10337)	CAD	1	251	2022-02-28	2022-03-30	RJV (R)	JIBO	12	307,961.94	8,924.33
RAZOR ENERGY CORP. (10337)	CAD	1	278	2022-03-31	2022-04-30	RJV (R)	JIBO	13	256,978.89	8,914.14
RAZOR ENERGY CORP. (10337)	CAD	1	311	2022-04-30	2022-05-30	RJV (R)	JIBO	14	322,453.13	50,821.51
RAZOR ENERGY CORP. (10337)	CAD	1	343	2022-05-31	2022-06-30	RJV (R)	JIBO	15	370,543.42	56,894.88
RAZOR ENERGY CORP. (10337)	CAD	1	371	2022-06-30	2022-07-30	RJV (R)	JIBO	16	743,116.58	6,204.53
RAZOR ENERGY CORP. (10337)	CAD	1	395	2022-07-31	2022-08-30	RJV (R)	JIBO	17	272,113.04	6,308.16
RAZOR ENERGY CORP. (10337)	CAD	1	421	2022-08-31	2022-09-30	RJV (R)	JIBO	18	353,377.63	13,900.50
RAZOR ENERGY CORP. (10337)	CAD	1	448	2022-09-30	2022-10-30	RJV (R)	JIBO	19	562,474.60	34,201.50
RAZOR ENERGY CORP. (10337)	CAD	1	480	2022-10-31	2022-11-30	RJV (R)	JIBO	22	700,348.52	6,771.67
RAZOR ENERGY CORP. (10337)	CAD	1	508	2022-11-30	2022-12-30	RJV (R)	JIBO	23	628,972.23	3,755.70
RAZOR ENERGY CORP. (10337)	CAD	1	533	2022-12-31	2023-01-30	RJV (R)	JIBO	24	486,856.41	11,756.00
RAZOR ENERGY CORP. (10337)	CAD	1	557	2023-01-31	2023-02-28	RJV (R)	JIBO	25	887,172.68	887,172.68
RAZOR ENERGY CORP. (10337)	CAD	1	S202204012-SABRE	2022-04-01	2022-05-01	RLN (R)	GJE	1020	99.25	99.25
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2202	2021-09-23	2021-10-23	RJV (R)	GJE	497	28,157.92	28,157.92
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2202	2021-09-23	2021-10-23	RJV (R)	GJE	497	(6,110.51)	(6,110.51)
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2202	2022-02-17	2022-03-19	RJV (R)	GJE	497	(27,578.21)	(27,578.21)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2202	2022-02-17	2022-03-19	RJV (R)	GJE	497	7,130.11	7,130.11
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	23,915.11	23,915.11
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	69,048.42	69,048.42
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2203-2206	2022-04-25	2022-05-25	RJV (R)	GJE	705	(79,639.33)	(79,639.33)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	(9,885.61)	(9,885.61)
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	(54,276.11)	(54,276.11)
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	(69,821.66)	(69,821.66)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2203-2206	2022-06-22	2022-07-22	RJV (R)	GJE	705	89,628.52	89,628.52
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	9,560.68	9,560.68
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2208-2211	2022-09-24	2022-10-24	RJV (R)	GJE	953	45,161.66	45,161.66
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	24,474.56	24,474.56
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	(90,054.47)	(90,054.47)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	(10,147.82)	(10,147.82)
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2208-2211	2022-11-22	2022-12-22	RJV (R)	GJE	953	(39,283.75)	(39,283.75)
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	(24,771.90)	(24,771.90)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	87,844.84	87,844.84
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	10,123.05	10,123.05
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2301-2302	2023-02-22	2023-03-24	PTK (P)	GJE	1109	(44,847.17)	(44,847.17)
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2301-2302	2023-02-22	2023-03-24	PTK (P)	GJE	1109	(21,172.74)	(21,172.74)
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2301-2302	2023-02-22	2023-03-24	RJV (R)	GJE	1109	67,534.07	67,534.07
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2301-2302	2023-02-22	2023-03-24	RJV (R)	GJE	1109	6,989.84	6,989.84
RAZOR ENERGY CORP. (10337)	CAD	1	MAR22RAZORNGLS	2022-06-25	2022-07-25	RJV (R)	GJE	721	(882.85)	(882.85)
RAZOR ENERGY CORP. (10337)	CAD	1	AUG2022 REVENUE	2022-08-24	2022-10-24	RJV (R)	GJE	858	(795,547.31)	(493,161.17)
<b>JCGCP Total</b>										<b>2,143,329.14</b>
<b>SSHUMI</b>										
RAZOR ENERGY CORP. (10337)	CAD	1	JC202208A-002-A	2022-09-14	2022-10-14	P,JN (P)	JIBN	298	8,854.92	8,854.92
RAZOR ENERGY CORP. (10337)	CAD	1	JC202208A-002	2022-10-11	2022-11-10	P,JN (P)	JIBN	342	(83,648.61)	(10,714.31)
RAZOR ENERGY CORP. (10337)	CAD	1	JC202208A-003-A	2022-10-11	2022-11-10	P,JN (P)	JIBN	342	8,666.10	8,666.10
RAZOR ENERGY CORP. (10337)	CAD	1	JC202208A-002-PL1	2022-10-11	2022-11-10	P,JN (P)	JIBN	434	(3,819.99)	(3,819.99)
RAZOR ENERGY CORP. (10337)	CAD	1	JC202210A-002	2022-11-09	2022-12-09	P,JN (P)	JIBN	399	(171,057.18)	(4,582.88)
RAZOR ENERGY CORP. (10337)	CAD	1	JC202210A-002-A	2022-11-09	2022-12-09	P,JN (P)	JIBN	399	4,582.68	4,582.68
RAZOR ENERGY CORP. (10337)	CAD	1	JC202211A-002	2022-12-08	2023-01-07	P,JN (P)	JIBN	427	(44,305.17)	(19,056.08)
RAZOR ENERGY CORP. (10337)	CAD	1	JC202211A-002-A	2022-12-08	2023-01-07	P,JN (P)	JIBN	427	19,056.08	19,056.08
RAZOR ENERGY CORP. (10337)	CAD	1	JC202212A-003	2023-01-18	2023-02-17	P,JN (P)	JIBN	460	(67,879.37)	(67,879.37)
RAZOR ENERGY CORP. (10337)	CAD	1	JC202212A-003-A	2023-01-18	2023-02-17	P,JN (P)	JIBN	460	50,892.27	50,892.27
RAZOR ENERGY CORP. (10337)	CAD	1	JR202105A-012-A	2021-06-09	2021-07-09	P,JN (P)	JIBN	9	34.54	0.30
RAZOR ENERGY CORP. (10337)	CAD	1	JR202201A-008-PL1	2022-02-09	2022-03-11	P,JN (P)	JIBN	361	(18.46)	(18.46)
RAZOR ENERGY CORP. (10337)	CAD	1	JR202212A-008	2023-01-18	2023-02-17	R,JN (R)	JIBN	463	21,110.72	21,110.72
RAZOR ENERGY CORP. (10337)	CAD	1	S2112085	2021-12-22	2022-01-21	P,JN (P)	JIBN	80	(462.93)	(462.93)
<b>SSHUMI Total</b>										<b>6,851.26</b>
<b>Other</b>										
RAZOR ENERGY CORP. (10337)	CAD	1	GCAPENALTY	2023-01-06	2023-02-05	RTR (R)	ARI	185	1,800.00	1,800.00
RAZOR ENERGY CORP. (10337)	CAD	1	M202208005	2022-08-02	2022-08-02	RLN (R)	LSE	110	447.08	224.00
RAZOR ENERGY CORP. (10337)	CAD	1	S202302006	2023-02-01	2023-02-01	RLN (R)	LSE	174	162.74	162.74
<b>Other Total</b>										<b>2,186.74</b>
<b>RAZOR ENERGY CORP. (10337) CAD Total</b>										<b>\$2,162,347.13</b>



## Tamara Swayze

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**From:** Tamara Swayze  
**Sent:** Thursday, March 9, 2023 4:09 PM  
**To:** Doug Bailey  
**Cc:** Anton Esterhuizen; Daniel Jalbert  
**Subject:** Razor Energy Notice of Default Letter for Outstanding Amounts for JCGP  
**Attachments:** F02212 - 2023-03-09 - CL - TO RAZOR - NOTICE OF DEFAULT FOR OUTSTANDING FEES.pdf; F02212 - 2023-02-28 - RAZOR STATEMENT OF ACCOUNT.pdf

**Importance:** High

Good afternoon, Doug

Please find enclosed a Notice of Default Letter for Outstanding Amounts for JCGP and the applicable Statement of Account – 2023-02-28.

Thank you.

Tamara Swayze  
Joint Venture Analyst & Office Administrator

Direct: 587-391-7835 | [tamara.swayze@coniferenergy.ca](mailto:tamara.swayze@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



This is **Exhibit "D"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'A. S.', written above a horizontal line.

A Commissioner for Oaths in and for Alberta

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Thursday, November 2, 2023 4:50 PM  
**To:** Geoff Thiessen  
**Cc:** Tamara Swayze  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Attachments:** F02212 - 2023-11-02 - Revoke JCGCP & FU Privileges - RZE.pdf

Geoff, attached for your further handling. Kindly note tomorrow (November 3, 2023) is a Calgary Office Closure day and we'll be back in the office on Monday morning.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
INTERIM PRESIDENT & CEO

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





November 2, 2023

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue  
Calgary, Alberta T2P 3L5

ATTENTION: GEOFF THIESSEN, MANAGER LAND

**DELIVERED VIA EMAIL**

RE: JUDY CREEK GAS PLANT – 15-25-064-11W5 - OWNERSHP & OPERATING AGREEMENT (UNEXECUTED)  
ARREAR ACCOUNT - NOTICE TO REVOKE JUDY CREEK GAS CONSERVATION PLANT (JCGCP) & FUNCTIONAL UNIT  
(FU) PRIVILEGES

Dear sir,

Conifer Energy Inc. (Conifer), as Operator of the JCGCP and its FU's, hereby provides Razor Energy Corp. (Razor) with seven (7) day notice that JCGCP & FU privileges (such privileges include, but is not limited to, processing of Razor delivered gas and supply of fuel gas to Razor) will be revoked due to Razor's account being in arrears, Razor to date failing to remedy the arrears and bringing its account into good standing.

Kindly note Clause 602 (b) (ii) of the Operating Procedure permits immediate revocation of privileges. Conifer will cease processing gas and providing fuel gas to Razor at noon on November 10, 2023.

Kindly note the revocation of privileges will be implemented without prejudice and/or without limiting Conifer's other rights as contained in the Agreement or otherwise held at law or in equity. Conifer trusts that these further actions will not be necessary.

If you have any questions or concerns regarding the subject matter, please contact Anton Esterhuizen, Interim President & CEO via email at [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca).

Yours truly,

Conifer Energy Inc.

A handwritten signature in blue ink, appearing to read "Anton Esterhuizen", is written over a light blue horizontal line.

Anton Esterhuizen  
Interim President & CEO

## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Friday, November 3, 2023 4:07 PM  
**To:** Anton Esterhuizen  
**Cc:** Tamara Swayze; JV  
**Subject:** FW: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Attachments:** F02212 - 2023-11-02 - Revoke JCGCP & FU Privileges - RZE.pdf

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hey Anton,

I just wanted to clarify a couple of points as they relate to the notice attached, and the threat to revoke Razor's privileges under the operating agreement.

Under the agreement terms, pursuant to 602(b) the Operator has the right to revoke the defaulting party's privileges (ie. voting, access to data, set-off, maintain actions), however, this revocation does not extend to the rights of the Owners to access their capacity, and we would argue Conifer does not have the ability to stop processing gas, or providing fuel gas to Razor.

Please note, that Razor understands that there are issues related to the joint account and the balances owing by the Parties but given that Razor has been trying to work with Conifer over the last number of months if not years, with frequent requests for Conifer to provide up to date accounting information which Conifer has been unable or unwilling to provide, it is difficult to even identify what that balance actually means.

I encourage you to withdraw the notice as sent out yesterday and discuss in a meaningful way how we can resolve these outstanding issues.

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Thursday, November 2, 2023 4:50 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Tamara Swayze <Tamara.Swayze@coniferenergy.ca>  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

**CAUTION:** This email originated from outside of the organization.

Geoff, attached for your further handling. Kindly note tomorrow (November 3, 2023) is a Calgary Office Closure day and we'll be back in the office on Monday morning.

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
**INTERIM PRESIDENT & CEO**

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



November 2, 2023

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue  
Calgary, Alberta T2P 3L5

ATTENTION: GEOFF THIESSEN, MANAGER LAND

**DELIVERED VIA EMAIL**

RE: JUDY CREEK GAS PLANT – 15-25-064-11W5 - OWNERSHP & OPERATING AGREEMENT (UNEXECUTED)  
ARREAR ACCOUNT - NOTICE TO REVOKE JUDY CREEK GAS CONSERVATION PLANT (JCGCP) & FUNCTIONAL UNIT  
(FU) PRIVILEGES

Dear sir,

Conifer Energy Inc. (Conifer), as Operator of the JCGCP and its FU's, hereby provides Razor Energy Corp. (Razor) with seven (7) day notice that JCGCP & FU privileges (such privileges include, but is not limited to, processing of Razor delivered gas and supply of fuel gas to Razor) will be revoked due to Razor's account being in arrears, Razor to date failing to remedy the arrears and bringing its account into good standing.

Kindly note Clause 602 (b) (ii) of the Operating Procedure permits immediate revocation of privileges. Conifer will cease processing gas and providing fuel gas to Razor at noon on November 10, 2023.

Kindly note the revocation of privileges will be implemented without prejudice and/or without limiting Conifer's other rights as contained in the Agreement or otherwise held at law or in equity. Conifer trusts that these further actions will not be necessary.

If you have any questions or concerns regarding the subject matter, please contact Anton Esterhuizen, Interim President & CEO via email at [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca).

Yours truly,

Conifer Energy Inc.

A handwritten signature in blue ink, appearing to read "Anton Esterhuizen", is written over a faint, illegible printed name.

Anton Esterhuizen  
Interim President & CEO

## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, November 2, 2023 6:29 PM  
**To:** Anton Esterhuizen  
**Cc:** Tamara Swayze  
**Subject:** Re: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thanks Anton. Can you advise whether Third Eye has been notified of this as well?

Thanks!

Get [Outlook for iOS](#)

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Thursday, November 2, 2023 4:50:08 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Tamara Swayze <Tamara.Swayze@coniferenergy.ca>  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
INTERIM PRESIDENT & CEO

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Sent:** Friday, November 3, 2023 8:18 AM  
**To:** Anton Esterhuizen  
**Subject:** FW: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Attachments:** F02212 - 2023-11-02 - Revoke JCGCP & FU Privileges - RZE.pdf

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hello Anton

Do you have a few moments for a discussion this morning?

**Doug Bailey**  
President & CEO



Razor Energy Corp  
Suite 800, 500-5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5  
D: 587.794.4721  
C: 403.815.7024  
E: [dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)  
W: [www.razor-energy.com](http://www.razor-energy.com)

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
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**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Tamara Swayze <[Tamara.Swayze@coniferenergy.ca](mailto:Tamara.Swayze@coniferenergy.ca)>  
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INTERIM PRESIDENT & CEO

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |







November 2, 2023

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue  
Calgary, Alberta T2P 3L5

ATTENTION: GEOFF THIESSEN, MANAGER LAND

**DELIVERED VIA EMAIL**

RE: JUDY CREEK GAS PLANT – 15-25-064-11W5 - OWNERSHP & OPERATING AGREEMENT (UNEXECUTED)  
ARREAR ACCOUNT - NOTICE TO REVOKE JUDY CREEK GAS CONSERVATION PLANT (JCGCP) & FUNCTIONAL UNIT  
(FU) PRIVILEGES

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Conifer Energy Inc. (Conifer), as Operator of the JCGCP and its FU's, hereby provides Razor Energy Corp. (Razor) with seven (7) day notice that JCGCP & FU privileges (such privileges include, but is not limited to, processing of Razor delivered gas and supply of fuel gas to Razor) will be revoked due to Razor's account being in arrears, Razor to date failing to remedy the arrears and bringing its account into good standing.

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Kindly note the revocation of privileges will be implemented without prejudice and/or without limiting Conifer's other rights as contained in the Agreement or otherwise held at law or in equity. Conifer trusts that these further actions will not be necessary.

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Yours truly,

Conifer Energy Inc.

A handwritten signature in blue ink, appearing to read "Anton Esterhuizen", is written over a faint, illegible printed name.

Anton Esterhuizen  
Interim President & CEO

## Anton Esterhuizen

---

**From:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Sent:** Friday, November 3, 2023 10:07 AM  
**To:** Anton Esterhuizen  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

403-815-7024

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Friday, November 3, 2023 10:06 AM  
**To:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

CAUTION: This email originated from outside of the organization.

Doug, tentatively pencil in 11:30am. I'll call you if there's an opportunity in between commitments. What number will be best, cell or direct line?

Anton

---

**From:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Sent:** Friday, November 3, 2023 8:18 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Subject:** FW: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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Hello Anton

Do you have a few moments for a discussion this morning?

**Doug Bailey**  
President & CEO



Razor Energy Corp  
Suite 800, 500-5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5  
D: 587.794.4721  
C: 403.815.7024  
E: [dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)  
W: [www.razor-energy.com](http://www.razor-energy.com)

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Thursday, November 2, 2023 4:50:08 PM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Tamara Swayze <[Tamara.Swayze@coniferenergy.ca](mailto:Tamara.Swayze@coniferenergy.ca)>  
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Regards,  
Anton Esterhuizen, [B.COM](http://B.COM), LLB (SA)  
INTERIM PRESIDENT & CEO

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Sent:** Friday, November 3, 2023 2:10 PM  
**To:** Anton Esterhuizen  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Anton

When you have a moment, please call me back on my cell. I'd like to understand your/TEC's position prior to the weekend.

I have discussed with AIMCO.

Doug

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Friday, November 3, 2023 10:06 AM  
**To:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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Doug, tentatively pencil in 11:30am. I'll call you if there's an opportunity in between commitments. What number will be best, cell or direct line?

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**Sent:** Friday, November 3, 2023 8:18 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
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**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
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Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Friday, November 3, 2023 4:07 PM  
**To:** Anton Esterhuizen  
**Cc:** Tamara Swayze; JV  
**Subject:** FW: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Attachments:** F02212 - 2023-11-02 - Revoke JCGCP & FU Privileges - RZE.pdf

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Hey Anton,

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I encourage you to withdraw the notice as sent out yesterday and discuss in a meaningful way how we can resolve these outstanding issues.

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

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**Sent:** Thursday, November 2, 2023 4:50 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Tamara Swayze <Tamara.Swayze@coniferenergy.ca>  
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**INTERIM PRESIDENT & CEO**

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



November 2, 2023

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue  
Calgary, Alberta T2P 3L5

ATTENTION: GEOFF THIESSEN, MANAGER LAND

**DELIVERED VIA EMAIL**

RE: JUDY CREEK GAS PLANT – 15-25-064-11W5 - OWNERSHP & OPERATING AGREEMENT (UNEXECUTED)  
ARREAR ACCOUNT - NOTICE TO REVOKE JUDY CREEK GAS CONSERVATION PLANT (JCGCP) & FUNCTIONAL UNIT  
(FU) PRIVILEGES

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Kindly note the revocation of privileges will be implemented without prejudice and/or without limiting Conifer's other rights as contained in the Agreement or otherwise held at law or in equity. Conifer trusts that these further actions will not be necessary.

If you have any questions or concerns regarding the subject matter, please contact Anton Esterhuizen, Interim President & CEO via email at [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca).

Yours truly,

Conifer Energy Inc.

A handwritten signature in blue ink, appearing to read "Anton Esterhuizen", is written over a faint, light blue circular stamp or watermark.

Anton Esterhuizen  
Interim President & CEO

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Monday, November 6, 2023 9:00 PM  
**To:** Geoff Thiessen; Heather Wilkins  
**Cc:** Tamara Swayze; JV; Mike Smiddy  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

Geoff, without prejudice to Conifer's rights as Operator of the JCGCP and its FU's, Conifer is willing to meet with Razor tomorrow some time to discuss an instalment payment plan/proposal by Razor to bring its account into good standing. Conifer at this time will not comment to the allegations/statements made by Razor in its e-mail of November 3, 2023 (here below) and Conifer reserves its right to comment to each of the allegations/statements made by Razor at the appropriate time in the appropriate forum. Kindly forward a couple of timeslots tomorrow that will work for Razor.  
Regards,  
Anton

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Friday, November 3, 2023 4:07 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Cc:** Tamara Swayze <Tamara.Swayze@coniferenergy.ca>; JV <jv@razor-energy.com>  
**Subject:** FW: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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Hey Anton,

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Please note, that Razor understands that there are issues related to the joint account and the balances owing by the Parties but given that Razor has been trying to work with Conifer over the last number of months if not years, with frequent requests for Conifer to provide up to date accounting information which Conifer has been unable or unwilling to provide, it is difficult to even identify what that balance actually means.

I encourage you to withdraw the notice as sent out yesterday and discuss in a meaningful way how we can resolve these outstanding issues.

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Thursday, November 2, 2023 4:50 PM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Tamara Swayze <[Tamara.Swayze@coniferenergy.ca](mailto:Tamara.Swayze@coniferenergy.ca)>  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES



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Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
INTERIM PRESIDENT & CEO

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Wednesday, December 13, 2023 9:02 PM  
**To:** Geoff Thiessen  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Attachments:** F02212 - 2023-11-02 - Revoke JCGCP & FU Privileges - RZE.pdf

Razor/ Geoff, thank you for the informal meeting on December 6, 2023. Concerning to Conifer is the indication by Razor that it can't near-term commit to making any additional payments towards its outstanding account. Conifer estimates the Razor payables to Conifer to increase by approximately \$200,000.00 to \$250,000.00 for the month of December 2023, alone. Conifer, as Operator of the JCGCP and its FU's, can't indefinitely subsidize Razor's portion of the monthly operating and processing cost and regrettably will have no other option but to proceed as per its attached November 2, 2023, notice, if Razor fails to initiate implementation of a monthly payment plan (agreed with Conifer as to quantum and payment cadence) by December 20, 2023, to bring its account into good standing. Conifer (VP Operations) finalized its review of the technical mapping/drawings/sketches to safely isolate Razor gas inflows to the JCGCP and outflow/field flow of fuel gas to Razor without affecting other JCGCP owner or custom user production and/or fuel gas supply. Conifer will cease accepting/processing Razor gas and providing/supplying fuel gas to Razor at noon on December 21, 2023. Conifer is simultaneously herewith reviewing the contracted volumes to Pembina Pipelines (to split the Conifer and Razor volumes) to ensure under delivery volume penalties flow directly through to Razor. Kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity.

I'll be in the office most of tomorrow. Kindly note Conifer's Calgary office is closed on Friday (December 15, 2023).

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





November 2, 2023

Razor Energy Corp.  
#800 – 500 5<sup>th</sup> Avenue  
Calgary, Alberta T2P 3L5

ATTENTION: GEOFF THIESSEN, MANAGER LAND

**DELIVERED VIA EMAIL**

RE: JUDY CREEK GAS PLANT – 15-25-064-11W5 - OWNERSHP & OPERATING AGREEMENT (UNEXECUTED)  
ARREAR ACCOUNT - NOTICE TO REVOKE JUDY CREEK GAS CONSERVATION PLANT (JCGCP) & FUNCTIONAL UNIT  
(FU) PRIVILEGES

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If you have any questions or concerns regarding the subject matter, please contact Anton Esterhuizen, Interim President & CEO via email at [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca).

Yours truly,

Conifer Energy Inc.

A handwritten signature in blue ink, appearing to read "Anton Esterhuizen", is written over a faint, larger version of the signature.

Anton Esterhuizen  
Interim President & CEO

## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 14, 2023 9:53 AM  
**To:** Anton Esterhuizen  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hey Anton,

Thanks for passing this on.

Do you have time for a call later this afternoon?

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Wednesday, December 13, 2023 9:02 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

**CAUTION:** This email originated from outside of the organization.

Razor/ Geoff, thank you for the informal meeting on December 6, 2023. Concerning to Conifer is the indication by Razor that it can't near-term commit to making any additional payments towards its outstanding account. Conifer estimates the Razor payables to Conifer to increase by approximately \$200,000.00 to \$250,000.00 for the month of December 2023, alone. Conifer, as Operator of the JCGCP and its FU's, can't indefinitely subsidize Razor's portion of the monthly operating and processing cost and regrettably will have no other option but to proceed as per its attached November 2, 2023, notice, if Razor fails to initiate implementation of a monthly payment plan (agreed with Conifer as to quantum and payment cadence) by December 20, 2023, to bring its account into good standing. Conifer (VP Operations) finalized its review of the technical mapping/drawings/sketches to safely isolate Razor gas inflows to the JCGCP and outflow/field flow of fuel gas to Razor without affecting other JCGCP owner or custom user production and/or fuel gas supply. Conifer will cease accepting/processing Razor gas and providing/supplying fuel gas to Razor at noon on December 21, 2023. Conifer is simultaneously herewith reviewing the contracted volumes to Pembina Pipelines (to split the Conifer and Razor volumes) to ensure under delivery volume penalties flow directly through to Razor. Kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity.

I'll be in the office most of tomorrow. Kindly note Conifer's Calgary office is closed on Friday (December 15, 2023).

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Thursday, December 14, 2023 11:08 AM  
**To:** 'Geoff Thiessen'  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

Yes, Geoff. 2pm or 3pm will work. Do you have Teams, it sometimes works better than Webex system.

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Thursday, December 14, 2023 9:53 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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Hey Anton,

Thanks for passing this on.

Do you have time for a call later this afternoon?

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

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Regards,

Anton Esterhuizen, [B.COM](#), LLB (SA)  
**Interim President and CEO/ VP Land and Joint Ventures**

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 14, 2023 11:13 AM  
**To:** Anton Esterhuizen  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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3 Pm teams works

Send me the invite and I'll be on

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

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**Sent:** Thursday, December 14, 2023 9:53 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
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**Geoff Thiessen** | Land Manager | **Razor Energy**

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Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





## Anton Esterhuizen

---

**Subject:** JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES  
**Location:** Calgary Small Boardroom

**Start:** Thu 12/14/2023 3:00 PM  
**End:** Thu 12/14/2023 3:30 PM  
**Show Time As:** Tentative

**Recurrence:** (none)

**Meeting Status:** Not yet responded

**Organizer:** Anton Esterhuizen  
**Required Attendees:** Geoff Thiessen; Heather Wilkins; Calgary Small Boardroom  
**Optional Attendees:** Mike Smiddy

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Thursday, December 14, 2023 11:13 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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3 Pm teams works

Send me the invite and I'll be on

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Thursday, December 14, 2023 11:08 AM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Subject:** RE: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

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---

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**Sent:** Thursday, December 14, 2023 9:53 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
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Hey Anton,

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Do you have time for a call later this afternoon?

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>

**Sent:** Wednesday, December 13, 2023 9:02 PM

**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>

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I'll be in the office most of tomorrow. Kindly note Conifer's Calgary office is closed on Friday (December 15, 2023).

Regards,

Anton Esterhuizen, [B.COM](http://B.COM), LLB (SA)

Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 14, 2023 11:39 AM  
**To:** Anton Esterhuizen  
**Subject:** Accepted: JCGCP & FU'S - NOTICE TO REVOKE RAZOR PRIVILEGES

## Anton Esterhuizen

---

**Subject:** Teams meeting invite doesn't have a link to join  
**Location:** Microsoft Teams Meeting

**Start:** Thu 12/14/2023 3:00 PM  
**End:** Thu 12/14/2023 3:30 PM  
**Show Time As:** Tentative

**Recurrence:** (none)

**Meeting Status:** Not yet responded

**Organizer:** Anton Esterhuizen  
**Required Attendees:** Geoff Thiessen

---

## Microsoft Teams meeting

**Join on your computer, mobile app or room device**

[Click here to join the meeting](#)

Meeting ID: 217 539 549 300

Passcode: YrQZsU

[Download Teams](#) | [Join on the web](#)

[Learn More](#) | [Meeting options](#)

---

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 14, 2023 2:57 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:** Teams meeting invite doesn't have a link to join

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Get [Outlook for iOS](#)

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Thursday, December 14, 2023 3:01 PM  
**To:** Geoff Thiessen  
**Subject:** RE: Teams meeting invite doesn't have a link to join

Give me a couple, thought I saw one.

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 14, 2023 2:57 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:** Teams meeting invite doesn't have a link to join

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Get [Outlook for iOS](#)

## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Tuesday, December 19, 2023 1:23 PM  
**To:** Anton Esterhuizen

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Anton,

Razor proposes a monthly payment plan which will stabilize the joint account balance in the near term.

No later than the end of each month (but after the monthly revenue payday on the 25<sup>th</sup>), Razor will pay the JIB which is due that month, less Razor's gas and NGL revenue Conifer has taken in kind for that month, less/plus the net casinghead gas revenue for that month.

For clarity, a breakdown of the December payment for October JIB, TIK and casinghead gas amounts is shown below:

Month	October 2023
Conifer JIB	549,639.82
Razor gas and NGL TIK by Conifer	(460,261.62)
Casinghead gas purchase	50,361.08
Casinghead gas sale	(55,100.78)
Payment amount	84,638.50

Should there be any disputed amounts on the current month JIB awaiting resolution, Razor will make a payment on an older invoice/JIB to ensure Conifer is "kept whole" for payment of the entire JIB amount for that month.

Lastly, Conifer has the ability to reduce the joint account further by utilizing Blade Energy Service Corp.'s services for fluid hauling, grading, environmental and reclamation activities.

Please let me know at your earliest convenience if this works for Conifer.

Get [Outlook for iOS](#)

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Wednesday, December 20, 2023 7:48 PM  
**To:** Geoff Thiessen  
**Subject:** RE: PROPOSAL BY RAZOR RE JCGCP - CONIFER REJECTION

Geoff/Razor, the proposal here below is not acceptable and is rejected by Conifer. Razor's approximate total indebtedness to Conifer is \$8.2M. Conifer requires a payment of **at least** \$2.5M by no later than 1pm MST on Friday December 22, 2023 (It's Conifer's understanding that revenues will be paid on Friday by commodity marketers due to public holidays in the month of December 2023), failing which Conifer will cease accepting/processing Razor gas and providing/supplying fuel gas to Razor on Saturday December 23, 2023 as detailed in Conifer's December 13, 2023 e-mail (save for the timeline change). **In addition, it is** Conifer's expectation that Razor will keep its monthly account current as per the monthly JIB's and settle the remaining balance of its indebtedness to Conifer in three (3) equal monthly installments by no later than the end of Q1 2024 (March 31, 2024). Kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Tuesday, December 19, 2023 1:23 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:**

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Get [Outlook for iOS](#)



## Anton Esterhuizen

---

**From:** Howard, Kerri <kerrihoward@mccarthy.ca>  
**Sent:** Thursday, December 21, 2023 9:57 PM  
**To:** Anton Esterhuizen  
**Cc:** Doug Bailey; Geoff Thiessen  
**Subject:** Correspondence re: Judy Creek  
**Attachments:** Letter to Conifer - December 21 2023 re Judy Creek.pdf

You don't often get email from kerrihoward@mccarthy.ca. [Learn why this is important](#)

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Please find attached correspondence relating to the Judy Creek Gas Plant on behalf of our client, Razor Energy Corp.

Thank you,

Kerri



**Kerri Howard**  
Partner | Associée  
Co-industry Group Leader, Energy  
T: 403-260-3720  
C: 403-923-5059  
E: [kerrihoward@mccarthy.ca](mailto:kerrihoward@mccarthy.ca)

**McCarthy Tétrault LLP**  
Suite 4000  
421 - 7th Avenue SW  
Calgary AB T2P 4K9

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McCarthy Tétrault LLP  
Suite 4000  
421-7th Avenue S.W.  
Calgary AB T2P 4K9  
Canada  
Tel: 403-260-3500  
Fax: 403-260-3501

**Kerri Howard**  
Direct Line: 403-260-3720  
Email: kerrihoward@mccarthy.ca

December 21, 2023

**Via Email (anton.esterhuizen@coniferenergy.ca)**

Anton Esterhuizen  
Interim President & CEO  
Conifer Energy Inc.  
2500, 700 - 9th Avenue SW  
Calgary, Alberta T2P 3V4

**Re: Judy Creek Gas Plant – 15-25-064-11W5 – Ownership and Operating Agreement – Functional Unit Privileges (the “Judy Creek Agreement”)**

We are writing further to your letter to our client, Razor Energy Corp. (“Razor”), dated November 3, 2023 and the subsequent emails dated December 13, 2023 and December 20, 2023, rejecting Razor’s proposal regarding its arrears account and stating that Conifer Energy Inc. (“Conifer”) will cease accepting/processing Razor gas and providing/supplying fuel gas to Razor on Saturday December 23, 2023 if Razor does not pay Conifer \$2.5 million by 1pm MST on Friday December 22, 2023.

Defined terms used herein and not otherwise defined shall have the meanings set forth in the Judy Creek Agreement.

Section 602(b)(ii) of the Judy Creek Agreement provides the Operator, in the event an Owner fails to pay or advance any of the costs or expenses incurred for the Joint Account which are to be paid or advanced by said Owner in the prescribed time period, with the right to:

*“withhold from such Owner any further information and privileges with respect to Joint Operations, including the right to vote pursuant to provisions of Article II, which information and privileges shall be conveyed or restored, as the case may be, to such Owner upon such default being fully rectified.”*

The annotated form of the 1999 PJVA Model Form CO&O, the form of CO&O incorporated into the Judy Creek Agreement, provides discussion around the suspension of privileges including withholding of information concerning Joint Operations and the denial of voting privileges.

Conifer is claiming to be relying on Section 602(b)(ii) in respect of Conifer’s proposed actions. At no point does the Judy Creek Agreement contemplate the suspension of gas processing services to an Owner as a remedy in Section 602 for the failure to pay amount due to the Operator. There are a number of remedies available to Conifer in the Judy Creek Agreement but that is not one of them. In fact, in accordance with Section 604(a) of the Head Agreement to the Judy Creek Agreement, each Owner has the right to use its Capacity Ownership. The language of the remedy contemplated in Section 602(b)(ii) and the corresponding guidance in the annotated form reference the suspension of privileges that are more administrative in nature

or relate to operating committee privileges and do not amount to the right of the Operator to suspend an Owner's right to their Capacity Ownership. Had such an extreme remedy been contemplated it would have been expressly stated as it is in other forms of operating agreements (i.e. suspension of service). Any such suspension of processing rights and supply of fuel gas will cause irreparable harm to Razor.

Furthermore, we understand from Razor that the suspension of service being proposed by Conifer will create a potentially dangerous fuel gas situation as the fuel gas provides power to the Razor site. Razor will be reaching out to the Alberta Energy Regulator to discuss Conifer's proposed actions.

In addition, Razor has been requesting appropriate documentation and information from Conifer in respect of the Joint Account and the arrears amount for some time and has yet to receive the information required to even confirm the amount owing to Conifer. Razor wishes to exercise its dispute resolution rights under Appendix XII to Exhibit A of the Judy Creek Agreement with respect to the Joint Account discrepancies and will be notifying Owners in accordance with Section 102 thereof that it wishes to proceed to resolve the Joint Account Dispute through mediation.

Razor remains committed to working with Conifer in respect of a proposal for managing Razor's arrears to the Joint Account, however Razor will be taking all steps available to it to prevent Conifer from withholding Razor's right to its Capacity Ownership at the Judy Creek Gas Plant. Nothing in this letter shall limit or otherwise prevent Razor from exercising all rights it has available to it under the Judy Creek Agreement, at law or in equity.

Yours truly,



Kerri Howard  
Partner

Cc: Doug Bailey  
Geoff Thiessen



**Bennett Jones**

**Bennett Jones LLP**

4500 Bankers Hall East, 855 - 2nd Street SW

Calgary, Alberta, Canada T2P 4K7

Tel: 403.298.3100 Fax: 403.265.7219

**Keely Cameron**

**Partner**

Direct Line: 403.298.3324

e-mail: cameronk@bennettjones.com

Our File No.: 091565.00009

December 22, 2023

**Via E-Mail**

McCarthy Tétrault LLP

Suite 4000

421-7th Avenue S.W.

Calgary AB T2P 4K9

**Attention: Kerri Howard**

Dear Ms. Howard:

**Re: Judy Creek Gas Plant – 15-25-064-11W5 – Ownership and Operating Agreement –  
Functional Unit Privileges (the “Judy Creek Agreement”)**

We are legal counsel to Conifer Energy Inc. ("Conifer") and are writing in response to your correspondence dated December 21, 2023.

Conifer disputes that it has any obligation at law or equity to continue to accept or process Razor's gas or provide or supply fuel gas to Razor Energy Corp. ("Razor") in the circumstances. As set out in Conifer's correspondence dated December 20, 2023, Razor owes Conifer \$8.2 million. Despite repeated requests, Razor has failed to take steps to remedy its arrears.

Contrary to the information set forth in your correspondence, Razor has been receiving ongoing information to substantiate amounts owed, including mail ballots, AFE's and monthly bills/joint interest billings. Additionally, Conifer has had multiple meetings with Razor.

Proceeding to lock Razor out of the Judy Creek facility is not being taken lightly and follows extensive efforts to work with Razor. Razor has known since at least November 2, 2023, that Conifer was intending to cease processing gas and providing fuel gas to Razor should it be unable or unwilling to make acceptable provisions to address its arrears. To date, the only proposal received by Razor failed to address any arrears. This is unacceptable as Conifer cannot be expected to subsidize Razor's operations. This failure to pay is having significant detrimental effects on Conifer.

While Razor has had ample time to address its arrears and either arrange for an alternative supply of fuel gas or safely shut in its operations, Conifer is prepared to provide fuel until noon on December 29,

December 22, 2023  
Page 2

2023, to enable Razor to address any safety issues, but will cease accepting/processing Razor gas on December 23, 2023 as previously stated.

With respect to Razor's proposal to contact the Alberta Energy Regulator, we expect to be copied on any correspondence and that Razor will provide copies of Conifer's correspondence to the Alberta Energy Regulator. Should Razor fail to do so, we will provide them.

Yours truly,

**BENNETT JONES LLP**



Keely Cameron

KC:tn

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Thursday, December 28, 2023 6:05 PM  
**To:** Geoff Thiessen  
**Subject:** JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

Geoff,

Kindly note, Conifer without prejudice to its rights, intends to extend the December 29, 2023, date referenced at paragraph 5 of Bennett Jones's letter dated December 22, 2023, to noon on Friday January 12, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing during the holiday break and office closures.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 28, 2023 6:10 PM  
**To:** Anton Esterhuizen  
**Subject:** Re: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for the update, Anton. I have passed this along to the executive.

Get [Outlook for iOS](#)

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Thursday, December 28, 2023 6:05:20 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Subject:** JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

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Geoff,

Kindly note, Conifer without prejudice to its rights, intends to extend the December 29, 2023, date referenced at paragraph 5 of Bennett Jones's letter dated December 22, 2023, to noon on Friday January 12, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing during the holiday break and office closures.

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Wednesday, January 10, 2024 3:43 PM  
**To:** Anton Esterhuizen  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hey Anton,

Just circling back on the question asked by Darren regarding the Jan 12 deadline and Michael's comment to have payment made for the minimum requirement for continued safe operations, which is roughly 10 e3m3/day to keep the one generator going. Please advise.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Wednesday, January 10, 2024 9:27 AM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Heather Wilkins <Heather.Wilkins@coniferenergy.ca>; Mike Smiddy <Mike.Smiddy@coniferenergy.ca>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

CAUTION: This email originated from outside of the organization.

Geoff, today's meeting is a preliminary meeting and without prejudice.

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Wednesday, January 10, 2024 8:02 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Anton,

The following Razor representatives will be in the meeting:

Kevin Braun, CFO



Michael Blair, COO  
Darren Jackson, VP Operations  
Jeff Morrison, PA Manager  
And myself

It should be stated and agreed that this meeting is without prejudice, and is intended as a free and open exchange in order to gather the information and clarity outlined in the Notice of Dispute and Mediation Request dated December 22, 2023.

If there's anything else you need please let me know.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Wednesday, January 10, 2024 7:08 AM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

**CAUTION:** This email originated from outside of the organization.

Geoff, kindly forward a list of names, together with job titles, of the Razor attendees on the Teams call at 10am. Conifer reserves its right to comment to the statements made, in the Razor January 5, 2024, e-mail.

Regards,  
Anton Esterhuizen, [B.COM](http://B.COM), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Tuesday, January 9, 2024 9:24 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Anton,

Thank you for the offer but it is our preference to do this over Teams.

As noted, if you send me the invite I will pass it along to those in our office who wish to attend that have direct knowledge of the issues.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Tuesday, January 9, 2024 9:14 AM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

**CAUTION:** This email originated from outside of the organization.

Geoff, all good to meet on our end and invite will be sent. Don't you rather want to meet in person at Conifer's office?

Regards,  
Anton Esterhuizen, [B.COM](https://www.b.com), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Tuesday, January 9, 2024 9:10 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hello Anton,

I have not received a response to the below meeting discussion.

Please advise.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Geoff Thiessen  
**Sent:** Friday, January 5, 2024 1:35 PM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

Hello Anton,

Without prejudice and without conceding that the parties have not completed the consultation and negotiations phase of the dispute resolution process, Razor is willing to attempt again to engage in consultation and negotiations related to the outstanding balances and the disruption to Razor's business operations by meeting over Teams on January 10<sup>th</sup> at 10 AM to discuss the issues mentioned in the Notice of Dispute.

It is our goal to have the issues raised in our dispute notice materially addressed so a resolution to the current impasse between the Owners of JCGP can be remedied and disruptions will be removed.

At present, Conifer's decision to stop the flow of fuel gas is causing and will continue to cause irreparable harm, and the sooner we can agree on a path forward the better for not only Razor, but the other Owners as well.

Please send me a meeting invite and I will forward to those who are available.

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>

**Sent:** Thursday, January 4, 2024 3:00 PM

**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>

**Cc:** Heather Wilkins <[Heather.Wilkins@coniferenergy.ca](mailto:Heather.Wilkins@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>

**Subject:** FW: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

**CAUTION:** This email originated from outside of the organization.

Geoff/Razor, Conifer (Heather, CFO and Mike, Manager Finance) is available to meet with Razor Finance Group next week on either Tuesday or Wednesday (January 9 or 10, 2023, from 10 to 11am). I'll be out of the office tomorrow (vacation day), back in the office on Monday.

Regards,

Anton Esterhuizen, [B.COM](http://B.COM), LLB (SA)

Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Anton Esterhuizen

**Sent:** Wednesday, December 27, 2023 9:15 PM

**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>; 439 Royalty Corp. <[grenonjp@tomcapital.com](mailto:grenonjp@tomcapital.com)>; Ian Towers <[itowers@acquisitionoil.com](mailto:itowers@acquisitionoil.com)>; Randy Bergmann <[rbergmann@acquisitionoil.com](mailto:rbergmann@acquisitionoil.com)>; fady.a@bsrl.ca; Tena Hall <[tenah@canadiankenwood.com](mailto:tenah@canadiankenwood.com)>; Liz Hann <[Liz.Hann@cnrl.com](mailto:Liz.Hann@cnrl.com)>; JANE Corporation <[thejanecorp@gmail.com](mailto:thejanecorp@gmail.com)>; Kent Black <[kent.black@paramountres.com](mailto:kent.black@paramountres.com)>; JV <[jv@razor-energy.com](mailto:jv@razor-energy.com)>; Sonja Kuehnle <[skuehnle@tenthavenuepetroleum.com](mailto:skuehnle@tenthavenuepetroleum.com)>; Neil Wilson <[nwilson@tenthavenuepetroleum.com](mailto:nwilson@tenthavenuepetroleum.com)>; MailBallots <[MailBallots@paramountres.com](mailto:MailBallots@paramountres.com)>; NonOperated AFE Admin <[NonOperatedAFEAdmin@cnrl.com](mailto:NonOperatedAFEAdmin@cnrl.com)>; treasury@acquisitionoil.com; Richard Mackelvie <[Richard.Mackelvie@cnrl.com](mailto:Richard.Mackelvie@cnrl.com)>; Tamara Swayze <[Tamara.Swayze@coniferenergy.ca](mailto:Tamara.Swayze@coniferenergy.ca)>; JV Notifications <[JV.Notifications@cnrl.com](mailto:JV.Notifications@cnrl.com)>

**Cc:** Bruce Kohrs <[bruce.kohrs@cnrl.com](mailto:bruce.kohrs@cnrl.com)>

**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

Geoff/Razor, kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity. Razor's "Notice of Dispute and Request for Mediation dated December 22, 2023" ("Notice") is premature, contains erroneous information and is invalid. Clause 102 of Appendix XII requires "The Owners will attempt to resolve any Dispute through consultation and negotiation in good faith", which has not occurred. Despite Razor's account not being in good standing by millions of dollars, Conifer is willing in the new year (second week of January 2024, when most staff return to the office) to commence discussions in good faith to "attempt to resolve the alleged Razor dispute", however be advised that Razor cannot use Appendix XII as an attempt to further delay payments required under the Agreement. Any discussions will necessitate Razor first taking steps to bring its account into good standing. Conifer reserves its right at the appropriate time and in the appropriate forum to respond to Razor's premature Notice, if so required.

Kindly note Conifer's office is closed until Tuesday, January 2, 2024.

Regards,

Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Friday, December 22, 2023 1:05 PM  
**To:** 439 Royalty Corp. <[grenonjp@tomcapital.com](mailto:grenonjp@tomcapital.com)>; Ian Towers <[itowers@acquisitionoil.com](mailto:itowers@acquisitionoil.com)>; Randy Bergmann <[rbergmann@acquisitionoil.com](mailto:rbergmann@acquisitionoil.com)>; fady.a@bsrl.ca; Tena Hall <[tenah@canadiankenwood.com](mailto:tenah@canadiankenwood.com)>; Liz Hann <[Liz.Hann@cnrl.com](mailto:Liz.Hann@cnrl.com)>; JANE Corporation <[thejanecorp@gmail.com](mailto:thejanecorp@gmail.com)>; Kent Black <[kent.black@paramountres.com](mailto:kent.black@paramountres.com)>; JV <[jv@razor-energy.com](mailto:jv@razor-energy.com)>; Sonja Kuehnle <[skuehnle@tenthavenuepetroleum.com](mailto:skuehnle@tenthavenuepetroleum.com)>; Neil Wilson <[nwilson@tenthavenuepetroleum.com](mailto:nwilson@tenthavenuepetroleum.com)>; Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>; MailBallots <[MailBallots@paramountres.com](mailto:MailBallots@paramountres.com)>; NonOperated AFE Admin <[NonOperatedAFEDAdmin@cnrl.com](mailto:NonOperatedAFEDAdmin@cnrl.com)>; [treasury@acquisitionoil.com](mailto:treasury@acquisitionoil.com); Richard Mackelvie <[Richard.Mackelvie@cnrl.com](mailto:Richard.Mackelvie@cnrl.com)>  
**Cc:** Doug Bailey <[dbailey@razor-energy.com](mailto:dbailey@razor-energy.com)>  
**Subject:** JCGP Notice of Dispute and Request for Mediation  
**Importance:** High

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Attached please find Razor's Notice of Dispute and Request for Mediation.

Please acknowledge receipt. Razor is prepared to work with the Owners to find an independent mediator as soon as possible.

Should you have any questions please let me know.

Thanks,

**Geoff Thiessen**  
Land Manager



Razor Energy Corp.  
800-500 5<sup>th</sup> Ave SW  
Calgary AB T2P 3L5  
E: [gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)  
Regulatory contact: [regulatory@razor-energy.com](mailto:regulatory@razor-energy.com)  
JV contact: [jv@razor-energy.com](mailto:jv@razor-energy.com)  
D: 403-472-7511

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Wednesday, January 10, 2024 3:56 PM  
**To:** Geoff Thiessen  
**Cc:** Peter Dickson; Mike Smiddy  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

Geoff, your e-mail a few minutes ago (inserted) refers.

*Hey Anton,*

*Just circling back on the question asked by Darren regarding the Jan 12 deadline and Michael's comment to have payment made for the minimum requirement for continued safe operations, which is roughly 10 e3m3/day to keep the one generator going. Please advise.*

*Thanks,*

**Geoff Thiessen | Land Manager | *Razor Energy***

Geoff,

Kindly note, Conifer without prejudice to its rights, will extend the January 12, 2024, date to January 31, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing.

Regards,

Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, December 28, 2023 6:10 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:** Re: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for the update, Anton. I have passed this along to the executive.

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---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Thursday, December 28, 2023 6:05:20 PM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Subject:** JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

CAUTION: This email originated from outside of the organization.

Geoff,

Kindly note, Conifer without prejudice to its rights, intends to extend the December 29, 2023, date referenced at paragraph 5 of Bennett Jones's letter dated December 22, 2023, to noon on Friday January 12, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing during the holiday break and office closures.

Regards,

Anton Esterhuizen, [B.COM](#), LLB (SA)  
**Interim President and CEO/ VP Land and Joint Ventures**

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



## Anton Esterhuizen

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Thursday, January 25, 2024 10:48 AM  
**To:** Anton Esterhuizen  
**Cc:** Peter Dickson; Mike Smiddy  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hello Anton,

I am following up on the fuel gas supply, which per below is set to end on January 31, 2024. Please advise whether this will be extended beyond that point or that this is the final date for Razor to continue receiving fuel gas.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Sent:** Wednesday, January 10, 2024 3:56 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Peter Dickson <Peter.Dickson@coniferenergy.ca>; Mike Smiddy <Mike.Smiddy@coniferenergy.ca>  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of the organization.

Geoff, your e-mail a few minutes ago (inserted) refers.

*Hey Anton,*

*Just circling back on the question asked by Darren regarding the Jan 12 deadline and Michael's comment to have payment made for the minimum requirement for continued safe operations, which is roughly 10 e3m3/day to keep the one generator going. Please advise.*

*Thanks,*

**Geoff Thiessen** | Land Manager | **Razor Energy**

Geoff,

Kindly note, Conifer without prejudice to its rights, will extend the January 12, 2024, date to January 31, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing.

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Thursday, December 28, 2023 6:10 PM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Subject:** Re: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for the update, Anton. I have passed this along to the executive.

Get [Outlook for iOS](#)

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Thursday, December 28, 2023 6:05:20 PM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Subject:** JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

CAUTION: This email originated from outside of the organization.

Geoff,

Kindly note, Conifer without prejudice to its rights, intends to extend the December 29, 2023, date referenced at paragraph 5 of Bennett Jones's letter dated December 22, 2023, to noon on Friday January 12, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing during the holiday break and office closures.

Regards,  
Anton Esterhuizen, [B.COM](#), LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)  
Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |





## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Thursday, January 25, 2024 3:58 PM  
**To:** Geoff Thiessen  
**Cc:** Peter Dickson; Mike Smiddy  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

Geoff,

Kindly note, Conifer without prejudice to its rights, will extend the January 31, 2024, date to February 15, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing. Further extensions will be subject to Razor initiating implementation of a monthly payment plan (agreed with Conifer as to quantum and payment cadence) to bring its account into good standing.

Kindly note tomorrow is a Conifer office closure day and I'll be back in the office on Monday morning.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Sent:** Thursday, January 25, 2024 10:48 AM  
**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Cc:** Peter Dickson <[Peter.Dickson@coniferenergy.ca](mailto:Peter.Dickson@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

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Hello Anton,

I am following up on the fuel gas supply, which per below is set to end on January 31, 2024. Please advise whether this will be extended beyond that point or that this is the final date for Razor to continue receiving fuel gas.

Thanks,

**Geoff Thiessen** | Land Manager | **Razor Energy**

---

**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>  
**Sent:** Wednesday, January 10, 2024 3:56 PM  
**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>  
**Cc:** Peter Dickson <[Peter.Dickson@coniferenergy.ca](mailto:Peter.Dickson@coniferenergy.ca)>; Mike Smiddy <[Mike.Smiddy@coniferenergy.ca](mailto:Mike.Smiddy@coniferenergy.ca)>  
**Subject:** RE: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of the organization.

Geoff, your e-mail a few minutes ago (inserted) refers.

*Hey Anton,*

*Just circling back on the question asked by Darren regarding the Jan 12 deadline and Michael's comment to have payment made for the minimum requirement for continued safe operations, which is roughly 10 e3m3/day to keep the one generator going. Please advise.*

Thanks,

**Geoff Thiessen | Land Manager | Razor Energy**

Geoff,

Kindly note, Conifer without prejudice to its rights, will extend the January 12, 2024, date to January 31, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing.

Regards,

Anton Esterhuizen, [B.COM](#), LLB (SA)

Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>

**Sent:** Thursday, December 28, 2023 6:10 PM

**To:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>

**Subject:** Re: JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for the update, Anton. I have passed this along to the executive.

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**From:** Anton Esterhuizen <[Anton.Esterhuizen@coniferenergy.ca](mailto:Anton.Esterhuizen@coniferenergy.ca)>

**Sent:** Thursday, December 28, 2023 6:05:20 PM

**To:** Geoff Thiessen <[gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)>

**Subject:** JCGCP AND FUNCTIONAL UNITES - FUEL GAS SUPPLY EXTENSION

**CAUTION:** This email originated from outside of the organization.

Geoff,

Kindly note, Conifer without prejudice to its rights, intends to extend the December 29, 2023, date referenced at paragraph 5 of Bennett Jones's letter dated December 22, 2023, to noon on Friday January 12, 2024, to ensure there's sufficient fuel gas to heat buildings and fuel gas for electric heat tracing during the holiday break and office closures.

Regards,

Anton Esterhuizen, [B.COM](#), LLB (SA)

Interim President and CEO/ VP Land and Joint Ventures

Direct: 587-391-7823 | [anton.esterhuizen@coniferenergy.ca](mailto:anton.esterhuizen@coniferenergy.ca)

Suite 2500, 700 9<sup>th</sup> Avenue SW, Calgary, Alberta | T2P 3V4 |



This is **Exhibit "E"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'Heather Wilkins', written above a horizontal line.

---

A Commissioner for Oaths in and for Alberta

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Wednesday, December 20, 2023 7:48 PM  
**To:** Geoff Thiessen  
**Subject:** RE: PROPOSAL BY RAZOR RE JCGCP - CONIFER REJECTION

Geoff/Razor, the proposal here below is not acceptable and is rejected by Conifer. Razor's approximate total indebtedness to Conifer is \$8.2M. Conifer requires a payment of **at least** \$2.5M by no later than 1pm MST on Friday December 22, 2023 (It's Conifer's understanding that revenues will be paid on Friday by commodity marketers due to public holidays in the month of December 2023), failing which Conifer will cease accepting/processing Razor gas and providing/supplying fuel gas to Razor on Saturday December 23, 2023 as detailed in Conifer's December 13, 2023 e-mail (save for the timeline change). **In addition, it is** Conifer's expectation that Razor will keep its monthly account current as per the monthly JIB's and settle the remaining balance of its indebtedness to Conifer in three (3) equal monthly installments by no later than the end of Q1 2024 (March 31, 2024). Kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Tuesday, December 19, 2023 1:23 PM  
**To:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:**

**CAUTION:** This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Anton,

Razor proposes a monthly payment plan which will stabilize the joint account balance in the near term.

No later than the end of each month (but after the monthly revenue payday on the 25<sup>th</sup>), Razor will pay the JIB which is due that month, less Razor's gas and NGL revenue Conifer has taken in kind for that month, less/plus the net casinghead gas revenue for that month.

For clarity, a breakdown of the December payment for October JIB, TIK and casinghead gas amounts is shown below:

Month	October 2023
Conifer JIB	549,639.82
Razor gas and NGL TIK by Conifer	(460,261.62)
Casinghead gas purchase	50,361.08
Casinghead gas sale	(55,100.78)
Payment amount	84,638.50

Should there be any disputed amounts on the current month JIB awaiting resolution, Razor will make a payment on an older invoice/JIB to ensure Conifer is "kept whole" for payment of the entire JIB amount for that month.

Lastly, Conifer has the ability to reduce the joint account further by utilizing Blade Energy Service Corp.'s services for fluid hauling, grading, environmental and reclamation activities.

Please let me know at your earliest convenience if this works for Conifer.

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This is **Exhibit "F"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, consisting of several loops and flourishes, positioned above a horizontal line.

---

A Commissioner for Oaths in and for Alberta

## Anton Esterhuizen

---

**From:** Anton Esterhuizen  
**Sent:** Wednesday, December 27, 2023 9:15 PM  
**To:** Geoff Thiessen; 439 Royalty Corp.; Ian Towers; Randy Bergmann; fady.a@bsrl.ca; Tena Hall; Liz Hann; JANE Corporation; Kent Black; JV; Sonja Kuehnle; Neil Wilson; MailBallots; NonOperated AFE Admin; treasury@acquisitionoil.com; Richard Mackelvie; Tamara Swayze; JV Notifications  
**Cc:** Bruce Kohrs  
**Subject:** RE: JCGP Notice of Dispute and Request for Mediation - CONIFER AS OPERATOR OF JCGCP RESPONSE TO NOTICE OF DISPUTE

Geoff/Razor, kindly note this e-mail is forwarded without prejudice and/or without limiting Conifer's rights as contained in the Agreement or otherwise held at law or in equity. Razor's "Notice of Dispute and Request for Mediation dated December 22, 2023" ("Notice") is premature, contains erroneous information and is invalid. Clause 102 of Appendix XII requires "The Owners will attempt to resolve any Dispute through consultation and negotiation in good faith", which has not occurred. Despite Razor's account not being in good standing by millions of dollars, Conifer is willing in the new year (second week of January 2024, when most staff return to the office) to commence discussions in good faith to "attempt to resolve the alleged Razor dispute", however be advised that Razor cannot use Appendix XII as an attempt to further delay payments required under the Agreement. Any discussions will necessitate Razor first taking steps to bring its account into good standing. Conifer reserves its right at the appropriate time and in the appropriate forum to respond to Razor's premature Notice, if so required.

Kindly note Conifer's office is closed until Tuesday, January 2, 2024.

Regards,  
Anton Esterhuizen, B.COM, LLB (SA)  
Interim President and CEO/ VP Land and Joint Ventures

---

**From:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Sent:** Friday, December 22, 2023 1:05 PM  
**To:** 439 Royalty Corp. <grenonjp@tomcapital.com>; Ian Towers <itowers@acquisitionoil.com>; Randy Bergmann <rbergmann@acquisitionoil.com>; fady.a@bsrl.ca; Tena Hall <tenah@canadiankenwood.com>; Liz Hann <Liz.Hann@cnrl.com>; JANE Corporation <thejanecorp@gmail.com>; Kent Black <kent.black@paramountres.com>; JV <jv@razor-energy.com>; Sonja Kuehnle <skuehnle@tenthavenuepetroleum.com>; Neil Wilson <nwilson@tenthavenuepetroleum.com>; Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>; MailBallots <MailBallots@paramountres.com>; NonOperated AFE Admin <NonOperatedAFEAdmin@cnrl.com>; treasury@acquisitionoil.com; Richard Mackelvie <Richard.Mackelvie@cnrl.com>  
**Cc:** Doug Bailey <dbailey@razor-energy.com>  
**Subject:** JCGP Notice of Dispute and Request for Mediation  
**Importance:** High

CAUTION: This email originated from outside of Conifer. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Attached please find Razor's Notice of Dispute and Request for Mediation.

Please acknowledge receipt. Razor is prepared to work with the Owners to find an independent mediator as soon as possible.

Should you have any questions please let me know.

Thanks,

**Geoff Thiessen**  
Land Manager



Razor Energy Corp.  
800-500 5<sup>th</sup> Ave SW  
Calgary AB T2P 3L5  
E: [gthiessen@razor-energy.com](mailto:gthiessen@razor-energy.com)  
Regulatory contact: [regulatory@razor-energy.com](mailto:regulatory@razor-energy.com)  
JV contact: [jv@razor-energy.com](mailto:jv@razor-energy.com)  
D: 403-472-7511



This is **Exhibit "G"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024



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A Commissioner for Oaths in and for Alberta

---

**From:** Heather Wilkins <Heather.Wilkins@coniferenergy.ca>  
**Sent:** Friday, January 19, 2024 4:49 PM  
**To:** Geoff Thiessen <gthiessen@razor-energy.com>  
**Cc:** Anton Esterhuizen <Anton.Esterhuizen@coniferenergy.ca>  
**Subject:** Razor Statement of Account

Hi Geoff,

As requested during our meeting yesterday, documents detailing amounts owing to Conifer are attached. I've also attached a summary of open disputes in EnergyLink for Accel/Conifer JIBs sent to Razor, and some other relevant backup that I thought you might need.

The amount owing at December 31, 2023 is \$7,489,878.76 (\$1,507,933.26 on the Accel statement and \$5,981,945.50 on the Conifer statement).

These amounts do not include the other adjustments that are still in progress related to the JCGP equalizations, etc. and are therefore not intended to reflect a final balance owing.

Please forward to your accounting folks and they can contact me directly with any questions/comments/concerns.

Thanks,  
Heather



Invoice Summary with Aging Focus

Jan 19, 2024  
08:08:25 AM

Accounting Periods: as of Dec 2023

BA	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
RAZOR ENERGY CORP (10341)	CAD	10	583	2019-03-31	2019-04-30	RJV	JIBO	36	272,844.81	5,055.80	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	769	2019-06-30	2019-07-30	RJV	JIBO	49	544,599.53	261,499.36	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	929	2019-10-31	2019-11-30	RJV	JIBO	63	17,829.56	130.63	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	980	2019-11-30	2019-12-30	PJO	JIBO	61	(2,514.24)	11,004.29	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1010	2019-12-31	2020-01-30	RJV	JIBO	63	37,105.50	37,030.44	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	1041	2020-01-31	2020-03-01	RJV	JIBO	65	128,699.78	46,359.54	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1086	2020-02-29	2020-03-30	ZJV	JIBO	67	164,856.63	44,427.05	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1106	2020-03-31	2020-04-30	ZJV	JIBO	69	114,189.48	112,010.60	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1141	2020-04-30	2020-05-30	ZJV	JIBO	71	16,031.71	25,258.93	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1183	2020-05-31	2020-06-30	ZJV	JIBO	73	219,273.95	190,336.12	138,672.59 accepted in Energy, 51,663.53 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1209	2020-05-31	2020-06-30	ZJV	JIBO	77	14,067.53	0.41	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1227	2020-06-30	2020-07-30	ZJV	JIBO	75	64,037.71	35,961.76	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1264	2020-07-31	2020-08-30	ZJV	JIBO	77	334,007.51	1,472.39	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1280	2020-07-31	2020-08-30	ZJV	JIBO	81	63,322.31	(51.02)	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1296	2020-08-31	2020-09-30	ZJV	JIBO	79	159,312.10	73,432.05	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1313	2020-08-31	2020-09-30	ZJV	JIBO	83	19,188.72	383.99	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1330	2020-09-30	2020-10-30	ZJV	JIBO	81	109,895.80	46,834.06	33,274.77 accepted in EnergyLink, 13,559.29 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1375	2020-10-31	2020-11-30	XJO	JIBO	83	(50,865.28)	208,562.27	144,384.60 accepted in EnergyLink, 62,177.67 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1403	2020-10-31	2020-11-30	ZJV	JIBO	87	42,074.45	5,355.81	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1421	2020-11-30	2020-12-30	ZJV	JIBO	85	369,898.90	146,766.33	15,496.24 accepted in EnergyLink, 131,270.09 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1448	2020-11-30	2020-12-30	ZJV	JIBO	89	15,963.26	121.78	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1466	2020-12-31	2021-01-30	ZJV	JIBO	88	130,738.24	131,285.26	13,345.17 accepted in EnergyLink, 117,940.09 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1496	2021-01-31	2021-03-02	ZJV	JIBO	90	84,631.00	81,232.05	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1511	2021-01-31	2021-03-02	ZJV	JIBO	93	17,562.89	112.09	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1528	2021-02-28	2021-03-30	ZJV	JIBO	92	79,170.02	94,146.30	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1546	2021-02-28	2021-03-30	ZJV	JIBO	95	16,926.91	1,467.87	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1588	2021-03-31	2021-04-30	ZJV	JIBO	97	24,491.73	(8.72)	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1603	2021-04-30	2021-05-30	ZJV	JIBO	96	26,468.65	7,213.50	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1628	2021-04-30	2021-05-30	ZJV	JIBO	99	4,262.17	484.75	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1647	2021-05-31	2021-06-30	XJO	JIBO	98	(15,006.06)	36,394.92	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1676	2021-05-31	2021-06-30	XJO	JIBO	101	(24,256.22)	594.62	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	10	1695	2021-06-30	2021-07-30	XJO	JIBO	100	(128,681.16)	(3.70)	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1795	2021-08-31	2021-09-30	ZJV	JIBO	107	18,891.32	127.24	94.62 accepted in EnergyLink, 30.82 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1811	2021-09-30	2021-10-30	ZJV	JIBO	109	15,557.01	659.88	452.06 accepted in EnergyLink, 207.82 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1836	2021-10-31	2021-11-30	ZJV	JIBO	111	25,292.79	25,292.79	14,419.02 accepted in EnergyLink, 10,873.77 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP (10341)	CAD	5	1856	2021-11-30	2021-12-30	ZJV	JIBO	113	705.68	705.68	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	1859	2021-12-31	2022-01-30	ZJV	JIBO	111	1,427.68	1,427.68	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	1868	2021-12-31	2022-01-30	ZJV	JIBO	115	909.58	909.58	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	1881	2022-01-31	2022-03-02	XJO	JIBO	117	(77.43)	(77.43)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	1893	2022-02-28	2022-03-30	ZJV	JIBO	119	103.55	103.55	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	1899	2022-03-31	2022-04-30	ZJV	JIBO	121	7.20	7.20	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	1917	2022-10-31	2022-11-30	XJO	JIBO	131	(124,734.45)	(124,734.45)	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	10	1940	2023-01-31	2023-03-02	ZJV	JIBO	137	32,540.01	32,540.01	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	5	1958	2023-01-31	2023-03-02	ZJV	JIBO	141	289.11	289.11	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	1973	2023-02-28	2023-03-30	ZJV	JIBO	139	19,625.55	19,625.55	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	10	1989	2023-03-31	2023-04-30	ZJV	JIBO	141	184,718.93	184,718.93	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	10	2005	2023-04-30	2023-05-30	ZJV	JIBO	143	28,075.92	28,075.92	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	10	2021	2023-05-31	2023-06-30	XJO	JIBO	145	(18,710.59)	(18,710.59)	viewed only in EnergyLink - related to TIPS amendments
RAZOR ENERGY CORP (10341)	CAD	10	49159-1909-1911	2022-10-29	2022-11-28	PTK	GJE	2796	(23,009.46)	(23,009.46)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-1910-1911	2022-10-29	2022-11-28	PTK	GJE	2789	(19,550.79)	(19,550.79)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-1911-1912	2022-10-30	2022-11-29	PTK	GJE	2791	(15,373.17)	(15,373.17)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-1912-2001	2022-10-30	2022-11-29	ROT	GJE	2794	101.00	101.00	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2001-2002	2023-01-20	2023-02-19	PTK	GJE	2820	(20,684.23)	(20,684.23)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2001-2003	2023-01-20	2023-02-19	PTK	GJE	2836	20,684.23	20,684.23	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2001-2003	2023-02-28	2023-03-30	PTK	GJE	2836	(20,684.23)	(20,684.23)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2002-2003	2023-03-02	2023-04-01	PTK	GJE	2838	(28,357.63)	(28,357.63)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2003-2004	2023-03-14	2023-04-13	PTK	GJE	2848	(25,439.54)	(25,439.54)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2004-2005	2023-04-18	2023-05-18	PTK	GJE	2860	(25,670.69)	(25,670.69)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2005-2006	2023-04-20	2023-05-20	PTK	GJE	2865	(16,655.68)	(16,655.68)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2006-2007	2023-05-10	2023-06-09	PTK	GJE	2872	(12,464.24)	(12,464.24)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	49159-2007-2008	2023-06-14	2023-07-14	PTK	GJE	2880	(16,066.86)	(16,066.86)	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-1909-1911	2022-10-29	2022-11-28	ROT	GJE	2796	20,640.24	20,640.24	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-1910-1911	2022-10-29	2022-11-28	ROT	GJE	2789	21,557.92	21,557.92	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-1911-1912	2022-10-30	2022-11-29	ROT	GJE	2791	28,005.32	28,005.32	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-1912-2001	2022-10-30	2022-11-29	ROT	GJE	2794	29,223.13	29,223.13	TIPS amendments - TIPS statements provided to PA



Invoice Summary with Aging Focus

Jan 19, 2024  
08:08:25 AM

Accounting Periods: as of Dec 2023

BA	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2001-2003	2023-02-28	2023-03-30	PTK	GJE	2836	35,252.05	35,252.05	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2002-2003	2023-03-02	2023-04-01	ROT	GJE	2838	30,867.15	30,867.15	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2003-2004	2023-03-14	2023-04-13	ROT	GJE	2848	32,633.95	32,633.95	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2004-2005	2023-04-18	2023-05-18	ROT	GJE	2860	31,004.04	31,004.04	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2005-2006	2023-04-20	2023-05-20	ROT	GJE	2865	21,872.24	21,872.24	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2006-2007	2023-05-10	2023-06-09	ROT	GJE	2872	13,651.45	13,651.45	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	10	CP-49159-2007-2008	2023-06-14	2023-07-14	ROT	GJE	2880	17,755.74	17,755.74	TIPS amendments - TIPS statements provided to PA
RAZOR ENERGY CORP (10341)	CAD	5	JC202102A-001	2021-03-09	2021-04-08	XJN	JIBN	1165	(11,268.40)	(8,540.65)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202103A-001	2021-04-09	2021-05-09	XJN	JIBN	1196	(41,887.12)	(23,336.29)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202104A-001	2021-05-10	2021-06-09	XJN	JIBN	1276	(93,127.45)	(63,442.00)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202105A-001	2021-06-09	2021-07-09	XJN	JIBN	1302	(18,633.69)	(3,309.00)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202106A-001	2021-07-09	2021-08-08	XJN	JIBN	1350	(72,852.77)	(6,184.24)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202107A-001	2021-08-11	2021-09-10	XJN	JIBN	1377	(47,422.21)	(47,422.21)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202108A-001	2021-09-09	2021-10-09	XJN	JIBN	1403	(27,638.16)	(6,269.22)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202109A-001	2021-10-07	2021-11-06	XJN	JIBN	1427	(14,194.03)	(12,279.47)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202110A-001	2021-11-08	2021-12-08	XJN	JIBN	1450	(32,215.57)	(32,215.57)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JC202111A-001	2021-12-09	2022-01-08	XJN	JIBN	1482	(56,450.90)	(56,450.90)	accepted in EnergyLink except disputed amount below
RAZOR ENERGY CORP (10341)	CAD	5	JC202111A-001-A	2021-12-09	2022-01-08	XJN	JIBN	1482	30,893.07	1,965.91	open dispute - AFE 20SSSF01 requires a supplemental AFE
RAZOR ENERGY CORP (10341)	CAD	5	JC202112A-001	2022-01-13	2022-02-12				3,076.99	3,076.99	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JC202112A-001-A	2022-01-13	2022-02-12				(3,076.99)	(3,076.99)	open dispute - need support to show charges relate to prior to acquisition date of Oct 1/21
RAZOR ENERGY CORP (10341)	CAD	5	JC202201A-001	2022-02-09	2022-03-11				786.11	786.11	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JC202201A-001-A	2022-02-09	2022-03-11				(786.11)	(786.11)	open dispute - need support to show charges relate to prior to acquisition date of Oct 1/21
RAZOR ENERGY CORP (10341)	CAD	5	JC202202A-001	2022-03-09	2022-04-08				(724.41)	(724.41)	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JC202202A-001-A	2022-03-09	2022-04-08				724.41	724.41	open dispute - need support to show charges relate to prior to acquisition date of Oct 1/21
RAZOR ENERGY CORP (10341)	CAD	5	JC202203A-001	2022-04-11	2022-05-11				34.51	34.51	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JC202203A-001-A	2022-04-11	2022-05-11				(34.51)	(34.51)	open dispute - need support to show charges relate to prior to acquisition date of Oct 1/21
RAZOR ENERGY CORP (10341)	CAD	5	JC202206A-001	2022-07-13	2022-08-12				591.69	591.69	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JC202206A-001-A	2022-07-13	2022-08-12				(591.69)	(591.69)	open dispute - need support to show charges relate to prior to acquisition date of Oct 1/21
RAZOR ENERGY CORP (10341)	CAD	5	JC202308A-001	2023-09-19	2023-10-19	ZNJ	JIBN	1724	363.31	363.31	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	JR202102A-002	2021-03-09	2021-04-08	XJN	JIBN	309	(547.80)	12.95	dispute closed but original invoice amount was netted by Razor, this is owed back to Conifer
RAZOR ENERGY CORP (10341)	CAD	5	JR202102A-003	2021-03-09	2021-04-08	XJN	JIBN	1166	(4,430.02)	(2,450.32)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	10	JR202103A-002	2021-04-09	2021-05-09	XJN	JIBN	316	(148.56)	(1.21)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202104A-003	2021-05-10	2021-06-09	XJN	JIBN	1275	(28,872.55)	(625.22)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202105A-001	2021-06-09	2021-07-09	XJN	JIBN	1300	(98,165.11)	(98,165.11)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202110A-001	2021-11-08	2021-12-08	XJN	JIBN	1448	(71,488.76)	(71,488.76)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202111A-001	2021-12-09	2022-01-08	XJN	JIBN	1481	(47,773.79)	(47,773.79)	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202112A-001	2022-01-13	2022-02-12	XJN	JIBN	1513	73,480.99	73,480.99	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202201A-001	2022-02-09	2022-03-11	ZNJ	JIBN	1547	74,971.17	74,971.17	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202202A-001	2022-03-09	2022-04-08				(109,569.07)	(109,569.07)	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JR202202A-001-A	2022-03-09	2022-04-08				109,569.07	109,569.07	disputed in EnergyLink - should be offset against invoice JR202203A-001 to clear
RAZOR ENERGY CORP (10341)	CAD	5	JR202203A-001	2022-04-11	2022-05-11	XJN	JIBN	1577	109,359.67	109,359.67	accepted in EnergyLink except disputed amount below
RAZOR ENERGY CORP (10341)	CAD	5	JR202203A-001-A	2022-04-11	2022-05-11	XJN	JIBN	1577	(109,569.07)	(109,569.07)	disputed in EnergyLink - should be offset against invoice JR202202A-001 to clear
RAZOR ENERGY CORP (10341)	CAD	5	JR202204A-002	2022-05-10	2022-06-09	ZNJ	JIBN	1581	877.65	877.65	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202211A-001	2022-12-08	2023-01-07	ZNJ	JIBN	1726	3.20	3.20	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	JR202307A-001	2023-08-28	2023-09-27				(84,703.63)	(84,703.63)	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JR202307A-001-A	2023-08-28	2023-09-27				84,703.63	84,703.63	disputed in EnergyLink - should be offset against invoice JR202310A-001 to clear
RAZOR ENERGY CORP (10341)	CAD	5	JR202310A-001	2023-11-30	2023-12-30				84,703.63	84,703.63	fully disputed - see next line
RAZOR ENERGY CORP (10341)	CAD	5	JR202310A-001-A	2023-11-30	2023-12-30				(84,703.63)	(84,703.63)	disputed in EnergyLink - should be offset against invoice JR202307A-001 to clear
RAZOR ENERGY CORP (10341)	CAD	5	L1805117	2018-05-11	2018-06-10	PLN	API	1355	(112.00)	405.84	netted by Razor but Accel booked and paid this invoice as \$112.00 - need explanation for amount netted (manual invoice)
RAZOR ENERGY CORP (10341)	CAD	10	M201912002	2019-12-03	2019-12-03	ZLN	LSE	165	448.00	448.00	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	R202105003	2021-08-20	2021-08-20	ZLN	LSE	480	84.00	84.00	accepted in EnergyLink
RAZOR ENERGY CORP (10341)	CAD	5	RU202005-001	2020-05-21	2020-06-20	ZLN	ARI	217	4,882.50	4,882.50	road use R0006-004 initial consideration - addendum signed by Razor (copy provided with this statement)
RAZOR ENERGY CORP (10341)	CAD	5	S201812002	2018-12-03	2018-12-03	RLN	LSE	130	115.40	10.79	original invoice \$115.40, Razor paid \$104.61 in Mar/19 - short paid \$10.79, need explanation why (manual invoice)
RAZOR ENERGY CORP (10341)	CAD	5	S201905005	2019-05-29	2019-05-29	RLN	LSE	215	147.15	147.15	manual invoice (copy provided with this statement)
RAZOR ENERGY CORP (10341)	CAD	5	S202004008	2020-04-01	2020-04-01	ZLN	LSE	295	256.92	256.92	manual invoice (copy provided with this statement)
RAZOR ENERGY CORP (10341)	CAD	5	S202103003	2021-03-05	2021-03-05	ZLN	LSE	373	117.26	117.26	manual invoice (copy provided with this statement)
RAZOR ENERGY CORP (10341)	CAD	5	SSH RAZOR 2108	2021-09-30	2021-10-30	ZRV	GJE	2934	68,683.83	16,944.86	SSHU1 Aug/21 oil revenue - Razor PA gave value of \$68,683.83 but only received \$51,738.97 on JIB - need explanation why
<b>RAZOR ENERGY CORP (10341)</b>	<b>CAD</b>	<b>Total</b>								<b>\$1,507,933.26</b>	

## Invoice Summary with Aging Focus

Jan 15, 2024  
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Accounting Periods: as of Dec 2023

Business Associate Name	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14219	2023-01-18	2023-02-17	PTR (P)	APOI	28199	(1,554.00)	(1,554.00)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14311	2023-01-27	2023-02-26	PTR (P)	APOI	28919	(1,286.25)	(1,286.25)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14363	2023-02-08	2023-03-26	PTR (P)	APOI	30004	(1,322.18)	(1,322.18)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14484	2023-02-22	2023-03-26	PTR (P)	APOI	30459	(11,681.25)	(11,681.25)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14485	2023-02-23	2023-03-26	PTR (P)	APOI	30005	(459.38)	(459.38)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14565	2023-03-03	2023-04-02	PTR (P)	APOI	30010	(918.76)	(918.76)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14616	2023-03-14	2023-04-13	PTR (P)	APOI	30363	(3,675.00)	(3,675.00)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14666	2023-03-22	2023-04-21	PTR (P)	APOI	30734	(5,013.75)	(5,013.75)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14714	2023-03-29	2023-04-28	PTR (P)	APOI	31055	(3,412.50)	(3,412.50)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14715	2023-03-29	2023-04-28	PTR (P)	APOI	31056	(4,378.50)	(4,378.50)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14759	2023-04-13	2023-05-13	PTR (P)	APOI	31728	(21,225.75)	(21,225.75)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14760	2023-04-13	2023-05-13	PTR (P)	APOI	31742	(18,574.50)	(18,574.50)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14763	2023-04-14	2023-05-14	PTR (P)	APOI	31743	(21,735.00)	(21,735.00)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14822	2023-04-27	2023-05-27	PTR (P)	APOI	32511	(13,791.75)	(13,791.75)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14823	2023-04-27	2023-05-27	PTR (P)	APOI	32521	(10,809.75)	(10,809.75)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14845	2023-04-27	2023-05-27	PTR (P)	APOI	32512	(3,412.50)	(3,412.50)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14857	2023-05-02	2023-06-01	PTR (P)	APOI	32513	(18,322.50)	(18,322.50)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14890	2023-05-09	2023-06-08	PTR (P)	APOI	33773	(679.88)	(679.88)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	14891	2023-05-09	2023-06-08	PTR (P)	APOI	32846	(10,904.25)	(10,904.25)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	15604	2023-10-03	2023-11-02	PTR (P)	APOI	39807	(5,400.20)	(5,400.20)	outstanding Blade invoice to net from Razor balance owing
BLADE ENERGY SERVICES CORP. (10074)	CAD	1	15720	2023-10-31	2023-11-30	PTR (P)	APOI	41624	(753.99)	(753.99)	outstanding Blade invoice to net from Razor balance owing
RAZOR ENERGY CORP. (10337)	CAD	1	14	2021-03-31	2021-04-30	RJV (R)	JIBO	1	74,662.38	17,028.42	Razor netted the \$8,514.21 accepted dispute instead of paying it - looks like invoice 14-PL1 was booked backwards in their system
RAZOR ENERGY CORP. (10337)	CAD	1	33	2021-04-30	2021-05-30	RJV (R)	JIBO	2	498,755.90	4,753.26	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	50	2021-05-31	2021-06-30	RJV (R)	JIBO	3	353,806.87	4,363.53	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	67	2021-06-30	2021-07-30	RJV (R)	JIBO	4	1,154,269.52	5,254.42	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	84	2021-07-31	2021-08-30	RJV (R)	JIBO	5	2,027,150.89	449,059.00	25,159.70 accepted in EnergyLink, 423,899.30 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	101	2021-08-31	2021-09-30	RJV (R)	JIBO	6	400,440.78	155,171.21	7,340.74 accepted in EnergyLink, 147,830.47 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	121	2021-09-30	2021-10-30	RJV (R)	JIBO	7	739,576.18	572,861.91	11,061.96 accepted in EnergyLink, 561,799.95 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	146	2021-10-31	2021-11-30	RJV (R)	JIBO	8	294,908.00	24,246.83	22,818.01 accepted in EnergyLink, 1,428.82 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	173	2021-11-30	2021-12-30	RJV (R)	JIBO	9	338,991.11	121,423.38	5,940.81 accepted in EnergyLink, 115,482.57 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	198	2021-12-31	2022-01-30	RJV (R)	JIBO	10	217,600.79	53,346.59	396.69 accepted in EnergyLink, 52,949.90 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	224	2022-01-31	2022-03-02	RJV (R)	JIBO	11	330,852.16	17,597.65	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	251	2022-02-28	2022-03-30	RJV (R)	JIBO	12	307,961.94	8,924.33	2,524.56 accepted in EnergyLink, 6,399.77 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	278	2022-03-31	2022-04-30	RJV (R)	JIBO	13	256,978.89	8,914.14	1,377.74 accepted in EnergyLink, 7,536.40 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	311	2022-04-30	2022-05-30	RJV (R)	JIBO	14	322,453.13	50,821.51	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	343	2022-05-31	2022-06-30	RJV (R)	JIBO	15	370,543.42	56,894.88	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	371	2022-06-30	2022-07-30	RJV (R)	JIBO	16	743,116.58	6,204.53	open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	395	2022-07-31	2022-08-30	RJV (R)	JIBO	17	272,113.04	6,308.16	190.72 accepted in EnergyLink, 6,117.44 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	421	2022-08-31	2022-09-30	RJV (R)	JIBO	18	353,377.63	13,900.50	472.27 accepted in EnergyLink, 13,428.23 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	448	2022-09-30	2022-10-30	RJV (R)	JIBO	19	562,474.60	34,201.50	27,727.01 accepted in EnergyLink, 6,474.49 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	480	2022-10-31	2022-11-30	RJV (R)	JIBO	22	700,348.82	6,771.67	1,288.16 accepted in EnergyLink, 5,483.51 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	508	2022-11-30	2022-12-30	RJV (R)	JIBO	23	626,972.23	3,755.70	149.72 accepted in EnergyLink, 3,605.98 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	533	2022-12-31	2023-01-30	RJV (R)	JIBO	24	486,856.41	11,756.00	2,014.91 accepted in EnergyLink, 9,741.09 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	557	2023-01-31	2023-03-02	RJV (R)	JIBO	25	867,172.68	865,686.06	864,963.35 accepted in EnergyLink, 722.71 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	582	2023-02-28	2023-03-30	RJV (R)	JIBO	26	1,226,978.24	1,228,464.86	1,149,342.63 accepted in EnergyLink, 79,122.23 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	606	2023-03-31	2023-04-30	RJV (R)	JIBO	27	760,851.23	760,851.23	521,031.83 accepted in EnergyLink, 239,819.40 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	633	2023-04-30	2023-05-30	RJV (R)	JIBO	28	665,267.77	665,267.77	647,470.68 accepted in EnergyLink, 17,797.09 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	662	2023-05-31	2023-06-30	RJV (R)	JIBO	29	599,673.23	599,673.23	592,513.49 accepted in EnergyLink, 7,159.74 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	687	2023-06-30	2023-07-30	RJV (R)	JIBO	30	453,570.92	453,570.92	432,891.71 accepted in EnergyLink, 20,679.21 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	716	2023-07-31	2023-08-30	RJV (R)	JIBO	31	595,091.58	595,091.58	588,816.11 accepted in EnergyLink, 6,275.47 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	740	2023-08-31	2023-09-30	RJV (R)	JIBO	32	607,639.80	607,639.80	601,583.99 accepted in EnergyLink, 6,055.81 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	772	2023-09-30	2023-10-30	RJV (R)	JIBO	33	1,203,764.73	1,203,764.73	1,155,348.29 accepted in EnergyLink, 48,416.44 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	806	2023-10-31	2023-11-30	RJV (R)	JIBO	34	549,639.82	549,639.82	532,585.21 accepted in EnergyLink, 17,054.61 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	835	2023-11-30	2023-12-30	RJV (R)	JIBO	35	618,742.78	618,742.78	578,461.91 accepted in EnergyLink, 40,280.87 open dispute - see "Razor Open Disputes - Details" Excel file
RAZOR ENERGY CORP. (10337)	CAD	1	52-SABRE	2021-05-31	2021-06-30	RJV (R)	GJE	1020	1,264.40	1,264.40	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	69-SABRE	2021-06-30	2021-07-30	RJV (R)	GJE	1020	706.23	706.23	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	86-SABRE	2021-07-31	2021-08-30	RJV (R)	GJE	1020	245.73	1,717.65	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	103-SABRE	2021-08-31	2021-09-30	RJV (R)	GJE	1020	28,115.26	28,306.06	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	123-SABRE	2021-09-30	2021-10-30	RJV (R)	GJE	1020	106,095.76	106,327.42	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	148-SABRE	2021-10-31	2021-11-30	RJV (R)	GJE	1020	302.95	6,040.85	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	S202204012-SABRE	2022-04-01	2022-05-01	RLN (R)	GJE	1020	99.25	99.25	Sabre charges after effective date of Razor acquisition disputed, not on Sabre/Razor FSOA so Conifer to collect directly from Razor invoice copy provided to Natalie Carleton on 1/12/2023
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2104-2309	2021-05-26	2021-06-25	RJV (R)	GJE	1542	59,439.00	59,439.00	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2104-2309	2023-10-01	2023-10-31	RJV (R)	GJE	1542	(38,601.76)	(38,601.76)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2105-2310	2021-06-23	2021-07-23	RJV (R)	GJE	1600	56,724.20	56,724.20	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2105-2310	2023-11-02	2023-12-02	RJV (R)	GJE	1600	(37,426.99)	(37,426.99)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2106-2311	2021-07-26	2021-08-25	RJV (R)	GJE	1721	8,905.27	8,905.27	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2106-2311	2023-11-17	2023-12-17	RJV (R)	GJE	1721	(7,497.63)	(7,497.63)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2107-2311	2021-08-24	2021-09-23	RJV (R)	GJE	1723	42,353.53	42,353.53	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2107-2311	2023-11-20	2023-12-20	RJV (R)	GJE	1723	(38,473.81)	(38,473.81)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2108-2311	2022-02-17	2022-03-19	RJV (R)	GJE	1725	46,680.80	46,680.80	TIPS amounts - TIPS statements provided to PA

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Business Associate Name	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2108-2311	2023-12-06	2024-01-05	RJV (R)	GJE	1725	(25,243.22)	(25,243.22)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2109-2311	2021-10-25	2021-11-24	RJV (R)	GJE	1728	33,333.90	33,333.90	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2109-2311	2023-12-07	2024-01-06	RJV (R)	GJE	1728	(8,393.37)	(8,393.37)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2110-2312	2021-11-24	2021-12-24	RJV (R)	GJE	1731	24,389.31	24,389.31	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2110-2312	2023-12-28	2024-01-27	RJV (R)	GJE	1731	(2,394.32)	(2,394.32)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2111-2312	2021-12-22	2022-01-21	RJV (R)	GJE	1733	37,060.79	37,060.79	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2111-2312	2023-12-29	2024-01-28	RJV (R)	GJE	1733	(4,610.77)	(4,610.77)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2112-2312	2022-01-25	2022-02-24	RJV (R)	GJE	1735	47,324.18	47,324.18	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2112-2312	2023-12-31	2024-01-30	RJV (R)	GJE	1735	(28,434.57)	(28,434.57)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	23,915.11	23,915.11	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	(54,276.11)	(54,276.11)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2208-2211	2022-09-24	2022-10-24	RJV (R)	GJE	953	45,161.66	45,161.66	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2208-2211	2022-11-22	2022-12-22	RJV (R)	GJE	953	(39,283.75)	(39,283.75)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2301-2302	2023-02-22	2023-03-24	PTK (P)	GJE	1109	(44,847.17)	(44,847.17)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2302-2303	2023-03-24	2023-04-23	PTK (P)	GJE	1181	(132,397.56)	(132,397.56)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2302-2306	2023-03-24	2023-04-23	RJV (R)	GJE	1364	132,397.56	132,397.56	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2302-2306	2023-06-28	2023-07-28	RJV (R)	GJE	1364	(48,607.78)	(48,607.78)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2303-2304	2023-04-25	2023-05-25	PTK (P)	GJE	1240	(35,561.62)	(35,561.62)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2303-2307	2023-04-25	2023-05-25	PTK (P)	GJE	1399	35,561.62	35,561.62	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2303-2307	2023-07-20	2023-08-19	PTK (P)	GJE	1399	(35,922.48)	(35,922.48)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2304-2305	2023-05-26	2023-06-25	PTK (P)	GJE	1285	(68,807.62)	(68,807.62)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2304-2307	2023-05-26	2023-06-25	RJV (R)	GJE	1407	68,807.62	68,807.62	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2304-2307	2023-07-25	2023-08-24	RJV (R)	GJE	1407	(46,641.69)	(46,641.69)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2305-2306	2023-06-26	2023-07-26	PTK (P)	GJE	1351	(28,480.27)	(28,480.27)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2306-2307	2023-07-24	2023-08-23	PTK (P)	GJE	1405	(20,057.61)	(20,057.61)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2307-2308	2023-08-23	2023-09-22	PTK (P)	GJE	1473	(29,927.03)	(29,927.03)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2308-2309	2023-09-22	2023-10-22	PTK (P)	GJE	1526	(29,391.81)	(29,391.81)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2309-2310	2023-10-25	2023-12-01	PTK (P)	GJE	1593	(38,843.14)	(38,843.14)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2310-2311	2023-11-24	2023-12-31	PTK (P)	GJE	1651	(38,629.58)	(38,629.58)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	49159-2311-2312	2023-12-21	2024-01-27	PTK (P)	GJE	1719	(53,025.01)	(53,025.01)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2106-2311	2021-07-26	2021-08-25	RJV (R)	GJE	1721	3,263.96	3,263.96	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2106-2311	2023-11-17	2023-12-17	RJV (R)	GJE	1721	(2,661.32)	(2,661.32)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2107-2311	2021-08-24	2021-09-23	RJV (R)	GJE	1723	14,214.39	14,214.39	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2107-2311	2023-11-20	2023-12-20	RJV (R)	GJE	1723	(11,238.66)	(11,238.66)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2202	2021-09-23	2021-10-23	RJV (R)	GJE	497	28,157.92	28,157.92	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2202	2022-02-17	2022-03-19	RJV (R)	GJE	497	(27,578.21)	(27,578.21)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2311	2022-02-17	2022-03-19	RJV (R)	GJE	1725	27,578.21	27,578.21	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2108-2311	2023-12-06	2024-01-05	RJV (R)	GJE	1725	(10,544.52)	(10,544.52)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2109-2311	2021-10-25	2021-11-24	RJV (R)	GJE	1728	43,645.14	43,645.14	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2109-2311	2023-12-07	2024-01-06	RJV (R)	GJE	1728	(13,769.25)	(13,769.25)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2110-2312	2021-11-24	2021-12-24	RJV (R)	GJE	1731	50,219.30	50,219.30	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2110-2312	2023-12-28	2024-01-27	RJV (R)	GJE	1731	(33,190.49)	(33,190.49)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2111-2312	2021-12-22	2022-01-21	RJV (R)	GJE	1733	67,245.30	67,245.30	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2111-2312	2023-12-29	2024-01-28	RJV (R)	GJE	1733	(49,297.77)	(49,297.77)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2112-2312	2022-01-25	2022-02-24	RJV (R)	GJE	1735	70,699.24	70,699.24	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2112-2312	2023-12-31	2024-01-30	RJV (R)	GJE	1735	(38,736.33)	(38,736.33)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	69,048.42	69,048.42	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	(69,821.66)	(69,821.66)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	24,474.56	24,474.56	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	(24,771.90)	(24,771.90)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2301-2302	2023-02-22	2023-03-24	PTK (P)	GJE	1109	(21,172.74)	(21,172.74)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2302-2303	2023-03-24	2023-04-23	PTK (P)	GJE	1181	(39,824.98)	(39,824.98)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2302-2306	2023-03-24	2023-04-23	RJV (R)	GJE	1364	39,824.98	39,824.98	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2302-2306	2023-06-28	2023-07-28	RJV (R)	GJE	1364	(4,323.98)	(4,323.98)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2303-2304	2023-04-25	2023-05-25	PTK (P)	GJE	1240	(30,129.85)	(30,129.85)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2303-2307	2023-04-25	2023-05-25	PTK (P)	GJE	1399	30,129.85	30,129.85	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2303-2307	2023-07-20	2023-08-19	PTK (P)	GJE	1399	(30,183.46)	(30,183.46)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2304-2305	2023-05-26	2023-06-25	PTK (P)	GJE	1285	(23,610.62)	(23,610.62)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2304-2307	2023-05-26	2023-06-25	PTK (P)	GJE	1407	23,610.62	23,610.62	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2304-2307	2023-07-25	2023-08-24	PTK (P)	GJE	1407	(25,283.30)	(25,283.30)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2305-2306	2023-06-26	2023-07-26	PTK (P)	GJE	1351	(13,843.30)	(13,843.30)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2306-2307	2023-07-24	2023-08-23	PTK (P)	GJE	1405	(10,116.76)	(10,116.76)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2307-2308	2023-08-23	2023-09-22	PTK (P)	GJE	1473	(13,903.44)	(13,903.44)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2308-2309	2023-09-22	2023-10-22	PTK (P)	GJE	1526	(13,971.77)	(13,971.77)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2309-2310	2023-10-25	2023-12-01	PTK (P)	GJE	1593	(14,213.52)	(14,213.52)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2310-2311	2023-11-24	2023-12-31	PTK (P)	GJE	1651	(16,471.18)	(16,471.18)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	7773-2311-2312	2023-12-21	2024-01-27	PTK (P)	GJE	1719	(15,089.61)	(15,089.61)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2104-2309	2021-05-26	2021-06-25	RJV (R)	GJE	1542	(63,876.24)	(63,876.24)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2104-2309	2023-10-01	2023-10-31	RJV (R)	GJE	1542	66,460.18	66,460.18	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2105-2310	2021-06-23	2021-07-23	RJV (R)	GJE	1600	(61,963.81)	(61,963.81)	TIPS amounts - TIPS statements provided to PA

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Business Associate Name	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2105-2310	2023-11-02	2023-12-02	RJV (R)	GJE	1600	63,332.14	63,332.14	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2106-2311	2021-07-26	2021-09-01	PTK (P)	GJE	1721	(12,927.59)	(12,927.59)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2106-2311	2023-11-17	2023-12-24	PTK (P)	GJE	1721	11,063.96	11,063.96	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2107-2311	2021-08-24	2021-09-23	RJV (R)	GJE	1723	(46,400.63)	(46,400.63)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2107-2311	2023-11-20	2023-12-20	RJV (R)	GJE	1723	52,268.91	52,268.91	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2108-2311	2022-02-17	2022-03-19	RJV (R)	GJE	1725	(51,811.66)	(51,811.66)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2108-2311	2023-12-06	2024-01-05	RJV (R)	GJE	1725	52,191.85	52,191.85	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2109-2311	2021-10-25	2021-12-01	PTK (P)	GJE	1728	(58,532.84)	(58,532.84)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2109-2311	2023-12-07	2024-01-13	PTK (P)	GJE	1728	57,320.65	57,320.65	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2110-2312	2021-11-24	2021-12-31	PTK (P)	GJE	1731	(63,817.41)	(63,817.41)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2110-2312	2023-12-28	2024-02-03	PTK (P)	GJE	1731	46,816.43	46,816.43	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2111-2312	2021-12-22	2022-01-28	PTK (P)	GJE	1733	(80,465.48)	(80,465.48)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2111-2312	2023-12-29	2024-02-04	PTK (P)	GJE	1733	79,078.72	79,078.72	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2112-2312	2022-01-25	2022-03-03	PTK (P)	GJE	1735	(86,325.55)	(86,325.55)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2112-2312	2023-12-31	2024-02-06	PTK (P)	GJE	1735	85,021.75	85,021.75	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2203-2206	2022-04-25	2022-05-25	RJV (R)	GJE	705	(79,639.33)	(79,639.33)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2203-2206	2022-06-22	2022-07-22	RJV (R)	GJE	705	89,628.52	89,628.52	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	(90,054.47)	(90,054.47)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	87,844.84	87,844.84	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2301-2302	2023-02-22	2023-03-24	RJV (R)	GJE	1109	67,534.07	67,534.07	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2302-2303	2023-03-24	2023-04-23	RJV (R)	GJE	1181	38,029.96	38,029.96	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2302-2306	2023-03-24	2023-04-23	RJV (R)	GJE	1364	(38,029.96)	(38,029.96)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2302-2306	2023-06-28	2023-07-28	RJV (R)	GJE	1364	41,969.28	41,969.28	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2303-2304	2023-04-25	2023-05-25	RJV (R)	GJE	1240	72,144.26	72,144.26	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2303-2307	2023-04-25	2023-05-25	RJV (R)	GJE	1399	(72,144.26)	(72,144.26)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2303-2307	2023-07-20	2023-08-19	RJV (R)	GJE	1399	72,520.10	72,520.10	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2304-2305	2023-05-26	2023-06-25	RJV (R)	GJE	1285	68,421.23	68,421.23	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2304-2307	2023-05-26	2023-06-25	RJV (R)	GJE	1407	(68,421.23)	(68,421.23)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2304-2307	2023-07-25	2023-08-24	RJV (R)	GJE	1407	75,157.76	75,157.76	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2305-2306	2023-06-26	2023-07-26	RJV (R)	GJE	1351	45,505.66	45,505.66	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2306-2307	2023-07-24	2023-08-23	RJV (R)	GJE	1405	59,077.55	59,077.55	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2307-2308	2023-08-23	2023-09-22	RJV (R)	GJE	1473	45,799.13	45,799.13	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2308-2309	2023-09-22	2023-10-22	RJV (R)	GJE	1526	43,261.83	43,261.83	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2309-2310	2023-10-25	2023-11-24	RJV (R)	GJE	1593	41,691.08	41,691.08	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2310-2311	2023-11-24	2023-12-24	RJV (R)	GJE	1651	45,964.55	45,964.55	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-49159-2311-2312	2023-12-21	2024-01-20	RJV (R)	GJE	1719	52,821.22	52,821.22	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2106-2311	2021-07-26	2021-09-01	PTK (P)	GJE	1721	(2,780.72)	(2,780.72)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2106-2311	2023-11-17	2023-12-24	PTK (P)	GJE	1721	1,676.21	1,676.21	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2107-2311	2021-08-24	2021-09-23	RJV (R)	GJE	1723	(5,848.46)	(5,848.46)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2107-2311	2023-11-20	2023-12-20	RJV (R)	GJE	1723	7,658.93	7,658.93	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2202	2021-09-23	2021-10-23	RJV (R)	GJE	497	(6,110.51)	(6,110.51)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2202	2022-02-17	2022-03-19	RJV (R)	GJE	497	7,130.11	7,130.11	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2311	2022-02-17	2022-03-19	RJV (R)	GJE	1725	(7,130.11)	(7,130.11)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2108-2311	2023-12-06	2024-01-05	RJV (R)	GJE	1725	7,208.31	7,208.31	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2109-2311	2021-10-25	2021-12-01	PTK (P)	GJE	1728	(6,842.61)	(6,842.61)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2109-2311	2023-12-07	2024-01-13	PTK (P)	GJE	1728	6,789.13	6,789.13	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2110-2312	2021-11-24	2021-12-31	PTK (P)	GJE	1731	(7,051.07)	(7,051.07)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2110-2312	2023-12-28	2024-02-03	PTK (P)	GJE	1731	5,028.63	5,028.63	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2111-2312	2021-12-22	2022-01-28	RJV (R)	GJE	1733	(8,375.22)	(8,375.22)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2111-2312	2023-12-29	2024-01-28	RJV (R)	GJE	1733	8,477.99	8,477.99	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2112-2312	2022-01-25	2022-03-03	PTK (P)	GJE	1735	(9,173.84)	(9,173.84)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2112-2312	2023-12-31	2024-02-06	PTK (P)	GJE	1735	9,017.55	9,017.55	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2203-2206	2022-04-25	2022-05-25	PTK (P)	GJE	705	(9,685.61)	(9,685.61)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2203-2206	2022-06-22	2022-07-22	PTK (P)	GJE	705	9,560.68	9,560.68	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2208-2211	2022-09-24	2022-10-24	PTK (P)	GJE	953	(10,147.82)	(10,147.82)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2208-2211	2022-11-22	2022-12-22	PTK (P)	GJE	953	10,123.05	10,123.05	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2301-2302	2023-02-22	2023-03-24	RJV (R)	GJE	1109	6,989.84	6,989.84	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2302-2303	2023-03-24	2023-04-23	RJV (R)	GJE	1181	3,772.84	3,772.84	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2302-2306	2023-03-24	2023-04-23	RJV (R)	GJE	1364	(3,772.84)	(3,772.84)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2302-2306	2023-06-28	2023-07-28	RJV (R)	GJE	1364	3,836.67	3,836.67	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2303-2304	2023-04-25	2023-05-25	RJV (R)	GJE	1240	7,356.52	7,356.52	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2303-2307	2023-04-25	2023-05-25	RJV (R)	GJE	1399	(7,356.52)	(7,356.52)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2303-2307	2023-07-20	2023-08-19	RJV (R)	GJE	1399	7,393.00	7,393.00	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2304-2305	2023-05-26	2023-06-25	RJV (R)	GJE	1285	6,918.90	6,918.90	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2304-2307	2023-05-26	2023-06-25	RJV (R)	GJE	1407	(6,918.90)	(6,918.90)	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2304-2307	2023-07-25	2023-08-24	RJV (R)	GJE	1407	7,730.90	7,730.90	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2305-2306	2023-06-26	2023-07-26	RJV (R)	GJE	1351	4,632.62	4,632.62	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2306-2307	2023-07-24	2023-08-23	RJV (R)	GJE	1405	5,926.78	5,926.78	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2307-2308	2023-08-23	2023-09-22	RJV (R)	GJE	1473	4,198.67	4,198.67	TIPS amounts - TIPS statements provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	CP-7773-2308-2309	2023-09-22	2023-10-22	RJV (R)	GJE	1526	4,025.50	4,025.50	TIPS amounts - TIPS statements provided to PA



Invoice Summary with Aging Focus

Jan 15, 2024
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Accounting Periods: as of Dec 2023

Table with columns: Business Associate Name, Curr, Org, Invoice Number, Invoice Date, Due Date, Invoice Type Name, Voucher Type, Voucher Number, Invoice Amount, Invoice Balance, Comment. Contains multiple rows of invoice data for RAZOR ENERGY CORP.



Business Associate Name	Curr	Org	Invoice Number	Invoice Date	Due Date	Invoice Type Name	Voucher Type	Voucher Number	Invoice Amount	Invoice Balance	Comment
RAZOR ENERGY CORP. (10337)	CAD	1	M202304004	2023-04-05	2023-04-05	RLN (R)	LSE	190	2,016.00	2,016.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	M202305012	2023-05-02	2023-05-02	RLN (R)	LSE	204	921.86	921.86	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	M202307004	2023-07-05	2023-07-05	RLN (R)	LSE	220	1,232.00	1,232.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	M202308006	2023-08-01	2023-08-01	RLN (R)	LSE	226	447.08	447.08	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	M202310005	2023-10-03	2023-10-03	RLN (R)	LSE	240	2,486.40	2,486.40	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	M202312004	2023-12-04	2023-12-04	RLN (R)	LSE	253	448.00	448.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	R202212014	2023-02-21	2023-02-21	RLN (R)	LSE	176	126.00	126.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	R202301015	2023-03-21	2023-03-21	RLN (R)	LSE	186	126.00	126.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	R202302014	2023-04-25	2023-04-25	RLN (R)	LSE	194	126.00	126.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	R202303014	2023-05-17	2023-05-17	RLN (R)	LSE	208	126.00	126.00	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202302006	2023-02-01	2023-02-01	RLN (R)	LSE	174	162.74	162.74	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202303005	2023-03-09	2023-03-09	RLN (R)	LSE	184	220.29	220.29	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202304016	2023-04-05	2023-04-05	RLN (R)	LSE	192	552.55	552.55	515.47 accepted in EnergyLink, 37.08 open dispute - backup provided, should be accepted
RAZOR ENERGY CORP. (10337)	CAD	1	S202305012	2023-05-03	2023-05-03	RLN (R)	LSE	206	364.39	364.39	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202306010	2023-06-05	2023-06-05	RLN (R)	LSE	214	974.92	974.92	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202307011	2023-07-05	2023-07-05	RLN (R)	LSE	222	810.46	810.46	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202308004	2023-08-01	2023-08-01	RLN (R)	LSE	228	184.67	184.67	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202309006	2023-09-06	2023-09-06	RLN (R)	LSE	236	115.56	115.56	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202310005	2023-10-03	2023-10-03	RLN (R)	LSE	242	61.05	61.05	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202311004	2023-11-02	2023-11-02	RLN (R)	LSE	249	296.60	296.60	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S202312004	2023-12-04	2023-12-04	RLN (R)	LSE	255	93.82	93.82	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	L2204064	2022-04-19	2022-05-19	PJN (P)			(32.94)	0.00	open dispute - waiting for information from Razor land department (comments in EnergyLink)
RAZOR ENERGY CORP. (10337)	CAD	1	L2303235	2023-03-16	2023-04-15	PJN (P)	JIBN	503	(1,792.00)	(1,792.00)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	L2304245	2023-04-21	2023-05-21	PJN (P)			(32.94)	0.00	open dispute - waiting for information from Razor land department (comments in EnergyLink)
RAZOR ENERGY CORP. (10337)	CAD	1	L2305280	2023-05-24	2023-06-23	PJN (P)	JIBN	603	(112.00)	(112.00)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	L2307002	2023-07-19	2023-08-18	PJN (P)	JIBN	702	(32.94)	(32.94)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	L2308007	2023-08-25	2023-09-24	PJN (P)	JIBN	747	(358.40)	(358.40)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2112065	2021-12-22	2022-01-21	PJN (P)	JIBN	80	(462.93)	(462.93)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2302303	2023-02-24	2023-03-26	PJN (P)	JIBN	488	(1,989.02)	(1,989.02)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2303320	2023-03-16	2023-04-15	PJN (P)	JIBN	504	(1,205.29)	(1,205.29)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2304334	2023-04-21	2023-05-21	PJN (P)	JIBN	549	(590.05)	(590.05)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2305345	2023-05-24	2023-06-23	PJN (P)	JIBN	602	(1,403.78)	(1,403.78)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2306360	2023-06-19	2023-07-19	PJN (P)	JIBN	627	(705.00)	(705.00)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2307003	2023-07-19	2023-08-18	PJN (P)	JIBN	703	(1,218.37)	(1,218.37)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2308002	2023-08-25	2023-09-24	PJN (P)	JIBN	748	(1,635.74)	(1,635.74)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2309003	2023-09-12	2023-10-19	PJN (P)	JIBN	773	(3.21)	(3.21)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2309003	2023-09-26	2023-11-02	PJN (P)	JIBN	779	(1,856.34)	(1,856.34)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2310009	2023-10-17	2023-11-23	PJN (P)	JIBN	837	(1,009.98)	(1,009.98)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	S2311026	2023-11-16	2023-12-23	PJN (P)	JIBN	875	(1,485.27)	(1,485.27)	accepted in EnergyLink
RAZOR ENERGY CORP. (10337)	CAD	1	MAR22RAZORNGLS	2022-06-25	2022-07-25	RJV (R)	GJE	721	(882.85)	(882.85)	Mar/22 JCGP non-TIK gas & Pembina NGL revenues amendment - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	AUG2022 REVENUE	2022-09-24	2022-10-24	RJV (R)	GJE	858	(795,547.31)	(493,161.17)	Aug/22 JCGP non-TIK gas & Pembina NGL revenues - settlement statement provided to PA, less 302,386.14 applied by Razor on Feb 28/23 EFT
RAZOR ENERGY CORP. (10337)	CAD	1	AUG2022 REVENUE ADJ	2022-11-30	2022-12-30	RJV (R)	GJE	1325	(567.92)	(567.92)	Aug/22 JCGP non-TIK gas & Pembina NGL revenues amendment - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	MAY2023-JC-REV	2023-06-25	2023-07-25	RJV (R)	GJE	1394	(91,916.00)	(91,916.00)	May/23 JCGP non-TIK gas & Pembina NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	JUN2023-JC-REV	2023-07-25	2023-08-24	RJV (R)	GJE	1437	(317,570.72)	(317,570.72)	Jun/23 JCGP non-TIK gas & Pembina NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	JUL2023-JC-REV	2023-08-25	2023-09-24	RJV (R)	GJE	1509	(402,056.01)	(391,650.09)	Jul/23 JCGP non-TIK gas & Pembina NGL revenues (net of over-delivery charge) - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	AUG2023-JC-REV	2023-09-25	2023-10-25	RJV (R)	GJE	1568	(531,252.09)	(499,153.18)	Aug/23 JCGP non-TIK gas & Pembina NGL revenues (net of over-delivery charge) - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	SEP2023-JC-REV	2023-10-25	2023-11-24	RJV (R)	GJE	1623	(582,357.74)	(582,357.74)	Sep/23 JCGP non-TIK gas & Pembina NGL revenues (net of over-delivery charge) - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	OCT2023-JC-REV	2023-11-25	2023-12-25	RJV (R)	GJE	1703	(460,261.62)	(460,261.62)	Oct/23 JCGP non-TIK gas & Pembina NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	NOV2023-JC-REV	2023-12-25	2024-01-24	RJV (R)	GJE	1790	(399,958.56)	(399,958.56)	Nov/23 JCGP non-TIK gas & Pembina NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	FEB2023-JC-NGLS-05	2023-06-25	2023-07-25	RJV (R)	GJE	1363	(117,146.25)	(117,146.25)	Feb/23 JCGP non-TIK gas & trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	MAR2023-JC-NGLS-05	2023-07-25	2023-08-24	RJV (R)	GJE	1403	(87,614.03)	(87,614.03)	Mar/23 JCGP non-TIK Pembina and trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	APR2023-JC-NGLS-05	2023-07-25	2023-08-24	RJV (R)	GJE	1408	(399,128.79)	(399,128.79)	Apr/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	MAY2023-JC-NGLS-05	2023-06-25	2023-07-25	RJV (R)	GJE	1362	(238,517.90)	(238,517.90)	May/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	JUN2023-JC-NGLS-05	2023-07-25	2023-08-24	RJV (R)	GJE	1406	(4,024.93)	(4,024.93)	Jun/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	SEP2023-JC-NGLS-05	2023-10-25	2023-11-24	RJV (R)	GJE	1597	(15,374.25)	(15,374.25)	Sep/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	OCT2023-JC-NGLS-05	2023-11-25	2023-12-25	RJV (R)	GJE	1652	(48,884.33)	(48,884.33)	Oct/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	NOV2023-JC-NGLS-05	2023-12-25	2024-01-24	RJV (R)	GJE	1720	(79,676.14)	(79,676.14)	Nov/23 JCGP non-TIK trucked NGL revenues - settlement statement provided to PA
RAZOR ENERGY CORP. (10337)	CAD	1	JCSSH2311CONDY	2024-01-03	2024-02-02	RRV (R)	GJE	1739	29,248.64	29,248.64	Nov/23 SSHU1 cond revenue, will be included on Dec/23 JIB (not yet received)
RAZOR ENERGY CORP. (10337)	CAD	1	NSSH2311OIL00	2023-12-25	2024-01-24	RRV (R)	GJE	1772	126,150.68	126,150.68	Nov/23 SSHU1 oil revenue, will be included on Dec/23 JIB (not yet received)
<b>RAZOR ENERGY CORP. (10337)</b>	<b>CAD</b>	<b>Total</b>								<b>\$5,981,945.50</b>	

**Report Options**

Data Selection	
BA and Invoice On Hold:	Include Business Associates and Invoices on Hold
Presentation	
Age Invoices by:	Invoice Date
Graph:	Exclude Graph
Grouping and Sorting	
Group By:	Organization
Sort By:	1. Business Associate Name (Ascending), 2. Invoice Number (Ascending)

**Organizations**

All Organizations

**Reporting Periods**

Reporting Period search criteria to run at report generation time:

Accounting Year Month:	as of Dec 2023
Accounting Inception To Date:	Yes

**Business Associates**

Business Associates: RAZOR ENERGY CORP. (10337), BLADE ENERGY SERVICES CORP. (10074)

**Invoices**

All Invoices

**Preferences**

Open Property Browser:	Yes
Display Extended Criteria in Report Headers:	No
Fiscal Year End:	December
Hide Report Links:	No

**Report Information**

Report Criteria Name:	Not Specified
Description:	Not Specified
Report Type and Version:	Invoice Summary with Aging Focus v20.3.0.01

**Configuration Information**

Version #:	20.4.0.1
IM Model Version #:	20.4.0.1
Report Run By:	Heather Wilkins (HEATHERW)
Locale:	P2ES Base Locale
Database:	QPCONIFE
Report Object:	IM.InvoiceAgedSummary
Report Design:	InvoiceAgedSummary.rptdesign

**Razor Open Disputes - Accel**

Accel AFE/CC	Description	583	769	929	980	1041	1086	1106	1141	1183	1209	1227	1264
2019EX0147	JCGP - 15-25 ONLINE AMINE FILTRATION					\$1.73	(\$33.36)		(\$11.10)				
2020EX0065	JCGP - REPAIR P504C PUMP												
2020EX0117	CCNU - 02-12 ESP REPAIR												
1511	JC TRANSACTIONS	\$5,055.80					\$14,151.92						
1623	JC-PLANT STATION 8 VARIABLE												
1623	JC-PLANT STATION 8 VARIABLE												
2558	JC-PLANT #1 FACILITY VARIABLE							\$13,779.80	\$14,129.23	\$5,709.06			
2558	JC-PLANT #1 FACILITY VARIABLE												
3012	JC-FLD GAS GTH VIRHILLS VARIABLE												
3140	JC-PC GAS GATH JC SYS COMMON VARIABLE												
3773	JC-PLANT ETHANE EXTRACT FIXED												
3773	JC-PLANT ETHANE EXTRACT FIXED												
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE	\$261,499.36											
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE							\$37,956.74	\$1,205.18	\$30,033.86		\$25,270.96	
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE												
4055	JC-PLANT GAS COMMON VARIABLE					\$40,304.60	\$30,308.49	\$43,095.60	\$6,654.89	\$6,308.85		\$8,846.04	
4055	JC-PLANT GAS COMMON VARIABLE												
4310	JC-GAS GATH SSH (SOUTH SWAN HILLS) FIXED												
4423	CARSON CREEK NORTH BHL OIL UNIT #1								\$170.77				
4423	CARSON CREEK NORTH BHL OIL UNIT #1										\$0.41		
4424	CARSON CREEK 4-23-061-12W5 SOUR GAS PLT			\$130.63									
4769	JC-PLANT #3 FACILITY VARIABLE							\$11,550.63				\$1,844.76	
4769	JC-PLANT #3 FACILITY VARIABLE												
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE				\$11,004.29	\$3,486.90		\$5,627.83	\$3,109.96	\$9,611.76			\$1,472.39
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE												
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA					\$2,566.31							
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA												
<b>Total Open Disputes</b>		<b>\$5,055.80</b>	<b>\$261,499.36</b>	<b>\$130.63</b>	<b>\$11,004.29</b>	<b>\$46,359.54</b>	<b>\$44,427.05</b>	<b>\$112,010.60</b>	<b>\$25,258.93</b>	<b>\$51,663.53</b>	<b>\$0.41</b>	<b>\$35,961.76</b>	<b>\$1,472.39</b>

**Razor Open Disputes - Accel**

Accel AFE/CC	Description	Invoice								
		1280	1296	1313	1330	1375	1403	1421	1448	1466
2019EX0147	JCGP - 15-25 ONLINE AMINE FILTRATION									
2020EX0065	JCGP - REPAIR P504C PUMP					\$6,691.45				
2020EX0117	CCNU - 02-12 ESP REPAIR						\$5,282.57		\$109.49	
1511	JC TRANSACTIONS									
1623	JC-PLANT STATION 8 VARIABLE							\$82,514.11		\$70,122.81
1623	JC-PLANT STATION 8 VARIABLE									
2558	JC-PLANT #1 FACILITY VARIABLE		\$7,518.20			(\$6,541.98)				
2558	JC-PLANT #1 FACILITY VARIABLE									
3012	JC-FLD GAS GTH VIRHILLS VARIABLE				\$104.25					
3140	JC-PC GAS GATH JC SYS COMMON VARIABLE									
3773	JC-PLANT ETHANE EXTRACT FIXED									
3773	JC-PLANT ETHANE EXTRACT FIXED									
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE									
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE		\$55,907.80	\$19,296.20		\$45,231.67		\$33,444.50		\$41,179.44
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE									
4055	JC-PLANT GAS COMMON VARIABLE		\$3,214.20		(\$20,032.26)	\$6,995.96		\$7,167.17		\$2,696.08
4055	JC-PLANT GAS COMMON VARIABLE									
4310	JC-GAS GATH SSH (SOUTH SWAN HILLS) FIXED									
4423	CARSON CREEK NORTH BHL OIL UNIT #1			\$383.99	\$23.89					
4423	CARSON CREEK NORTH BHL OIL UNIT #1	(\$51.02)					\$73.24		\$12.29	
4424	CARSON CREEK 4-23-061-12W5 SOUR GAS PLT									
4769	JC-PLANT #3 FACILITY VARIABLE				\$10,872.04	\$2,135.53		\$754.85		
4769	JC-PLANT #3 FACILITY VARIABLE									
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE		\$6,791.85		\$673.84	\$7,665.04		\$6,439.02		\$3,487.19
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE									
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA				\$2,621.33			\$950.44		\$454.57
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA									
<b>Total Open Disputes</b>		<b>(\$51.02)</b>	<b>\$73,432.05</b>	<b>\$383.99</b>	<b>\$13,559.29</b>	<b>\$62,177.67</b>	<b>\$5,355.81</b>	<b>\$131,270.09</b>	<b>\$121.78</b>	<b>\$117,940.09</b>

**Razor Open Disputes - Accel**

Accel AFE/CC	Description	1496	1511	1528	1546	1588	1603	1628	1647	1676	1695
2019EX0147	JCGP - 15-25 ONLINE AMINE FILTRATION										
2020EX0065	JCGP - REPAIR P504C PUMP										
2020EX0117	CCNU - 02-12 ESP REPAIR										
1511	JC TRANSACTIONS										
1623	JC-PLANT STATION 8 VARIABLE	\$67,356.62		\$90,764.71					\$38,765.94		
1623	JC-PLANT STATION 8 VARIABLE						\$552.29		\$247.70		
2558	JC-PLANT #1 FACILITY VARIABLE								(\$1,617.35)		
2558	JC-PLANT #1 FACILITY VARIABLE						\$288.31		(\$424.30)		
3012	JC-FLD GAS GTH VIRHILLS VARIABLE										
3140	JC-PC GAS GATH JC SYS COMMON VARIABLE			\$30.74			\$1.10		\$0.13		
3773	JC-PLANT ETHANE EXTRACT FIXED						\$43.65				
3773	JC-PLANT ETHANE EXTRACT FIXED						\$970.92		(\$873.83)		
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE										
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE	\$2,897.07		\$3,316.43			\$1,108.84		\$126.05		
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE						\$110.89				
4055	JC-PLANT GAS COMMON VARIABLE	\$3,675.82					\$3,734.36		\$93.40		
4055	JC-PLANT GAS COMMON VARIABLE						\$362.79				
4310	JC-GAS GATH SSH (SOUTH SWAN HILLS) FIXED										(\$3.70)
4423	CARSON CREEK NORTH BHL OIL UNIT #1				\$1,467.87			\$484.75		\$594.62	
4423	CARSON CREEK NORTH BHL OIL UNIT #1		\$112.09			(\$8.72)					
4424	CARSON CREEK 4-23-061-12W5 SOUR GAS PLT										
4769	JC-PLANT #3 FACILITY VARIABLE								\$1.39		
4769	JC-PLANT #3 FACILITY VARIABLE			\$34.42			\$54.29				
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE	\$2,572.96					(\$89.39)		\$54.23		
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE						(\$4.70)				
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA	\$4,729.58					\$72.87		\$21.56		
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA						\$7.28				
<b>Total Open Disputes</b>		<b>\$81,232.05</b>	<b>\$112.09</b>	<b>\$94,146.30</b>	<b>\$1,467.87</b>	<b>(\$8.72)</b>	<b>\$7,213.50</b>	<b>\$484.75</b>	<b>\$36,394.92</b>	<b>\$594.62</b>	<b>(\$3.70)</b>

**Razor Open Disputes - Accel**

Accel AFE/CC	Description	1795	1811	1836	Total	Comment
2019EX0147	JCGP - 15-25 ONLINE AMINE FILTRATION				(\$42.73)	WI discrepancy, included in 2019 EQ so irrelevant, should be accepted
2020EX0065	JCGP - REPAIR P504C PUMP				\$6,691.45	Copy of AFE provided, should be accepted
2020EX0117	CCNU - 02-12 ESP REPAIR				\$5,392.06	Copy of approved AFE provided, should be accepted
1511	JC TRANSACTIONS				\$19,207.72	Emulsion processing & SWD fees - Conifer to investigate
1623	JC-PLANT STATION 8 VARIABLE				\$349,524.19	Backup provided, should be accepted
1623	JC-PLANT STATION 8 VARIABLE				\$799.99	Overhead discrepancy, corrected in EQ, should be accepted
2558	JC-PLANT #1 FACILITY VARIABLE				\$32,976.96	Backup provided, should be accepted
2558	JC-PLANT #1 FACILITY VARIABLE				(\$135.99)	Overhead discrepancy, corrected in EQ, should be accepted
3012	JC-FLD GAS GTH VIRHILLS VARIABLE				\$104.25	Overhead discrepancy, corrected in EQ, should be accepted
3140	JC-PC GAS GATH JC SYS COMMON VARIABLE				\$31.97	Backup provided, should be accepted
3773	JC-PLANT ETHANE EXTRACT FIXED				\$43.65	Subsequent credit accepted, this charge should be accepted
3773	JC-PLANT ETHANE EXTRACT FIXED				\$97.09	Overhead discrepancy, corrected in EQ, should be accepted
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE				\$261,499.36	May 19 Certarus fuel, addressed in 2019 EQ, should be accepted
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE				\$296,974.74	Backup provided, should be accepted
3993	JC-GAS GATH SSH (SOUTHSH)COMMON VARIABLE				\$110.89	Overhead discrepancy, corrected in EQ, should be accepted
4055	JC-PLANT GAS COMMON VARIABLE				\$143,063.20	Backup provided, should be accepted
4055	JC-PLANT GAS COMMON VARIABLE				\$362.79	Overhead discrepancy, corrected in EQ, should be accepted
4310	JC-GAS GATH SSH (SOUTH SWAN HILLS) FIXED				(\$3.70)	Overhead discrepancy, corrected in EQ, should be accepted
4423	CARSON CREEK NORTH BHL OIL UNIT #1	\$30.82	\$207.82	\$10,873.77	\$14,238.30	Backup provided, should be accepted
4423	CARSON CREEK NORTH BHL OIL UNIT #1				\$138.29	Lease rentals - Conifer to investigate
4424	CARSON CREEK 4-23-061-12W5 SOUR GAS PLT				\$130.63	Gas sales - Conifer to investigate
4769	JC-PLANT #3 FACILITY VARIABLE				\$27,159.20	Backup provided, should be accepted
4769	JC-PLANT #3 FACILITY VARIABLE				\$88.71	Overhead discrepancy, corrected in EQ, should be accepted
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE				\$61,907.87	Backup provided, should be accepted
4876	JC-PLANT ETHANE EXTRACT FAC P16 VARIABLE				(\$4.70)	Overhead discrepancy, corrected in EQ, should be accepted
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA				\$11,416.66	Backup provided, should be accepted
8071	JC100/04-23-064-11W5/2 ACIDGASDISP VARIA				\$7.28	Overhead discrepancy, corrected in EQ, should be accepted
<b>Total Open Disputes</b>		<b>\$30.82</b>	<b>\$207.82</b>	<b>\$10,873.77</b>	<b>\$1,231,780.13</b>	

**Razor Open Disputes - Conifer**

Conifer AFE/CC	Description	33	50	67	84	101	121	146	173	198	224
2021EX0002	JCGP FU A - 2021 TURNAROUND				\$75,135.33	\$90,431.98	\$341,254.35	\$974.42			
2021EX0003	JCGP FU C - 2021 TURNAROUND				\$343,961.35	\$56,280.37	\$220,545.60			\$51,664.07	
2021EX0173	CCNU - 06-11 REPLACE THE DAY TECH PANEL										
22EX0029	JCGP FU C - 01-30 LIQUIDS LINE REPLACE										
22WE0114	CCNU - 12-12 ESP REPAIR										
23EX0024	CCNU - 13-36 P&ID UPDATE PILOT PROJECT										
23EX0035	JCGP FU F -15-25 STN 8 PIPING INSPECTION										
23EX0058	JCGP FU A - 15-25 H-502 REPAIRS										
23WE0021	CCNU - 08-09 ESP REPAIR										
23WE0051	CCNU - 12-06 ESP REPAIR										
12000	CFR JC 15-25-064-11W5 GP		\$1,826.57	\$1,652.67	\$103.83	\$1,118.12		\$454.40	\$2,989.10	\$1,285.83	
12000	CFR JC 15-25-064-11W5 GP										
12002	CFR JCGP PLANT #3 (HIGH PRESSURE)										
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7	\$910.32	\$448.60	\$454.22	\$1,260.39				\$35,333.03		\$2,109.69
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7										
12005	CFR JCGP F.U. C - SSH GGS	\$303.80	\$149.71	\$151.59	\$420.63				\$3,148.83		\$6,255.86
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)	\$0.10			\$0.08						
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)										\$3.14
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR	\$910.31	\$448.60	\$454.21	\$1,260.39						
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR										
12009	CFR JCGP F.U. G - PLANT #6 (ETHANE EXTR)	\$2,401.15	\$1,490.05	\$2,428.17	\$1,442.20						\$474.68
12101	CFR JC 00/04-23-064-11W5/2 ACID GAS DISP	\$227.58		\$113.56	\$315.10						
70003	RZR SOUTH SWAN HILLS UNIT								\$74,011.61		\$8,754.28
<b>Total Open Disputes</b>		<b>\$4,753.26</b>	<b>\$4,363.53</b>	<b>\$5,254.42</b>	<b>\$423,899.30</b>	<b>\$147,830.47</b>	<b>\$561,799.95</b>	<b>\$1,428.82</b>	<b>\$115,482.57</b>	<b>\$52,949.90</b>	<b>\$17,597.65</b>





**Razor Open Disputes - Conifer**

Conifer AFE/CC	Description	533	557	582	606	633	662	687	716
2021EX0002	JCGP FU A - 2021 TURNAROUND								
2021EX0003	JCGP FU C - 2021 TURNAROUND								
2021EX0173	CCNU - 06-11 REPLACE THE DAY TECH PANEL		\$334.64						
22EX0029	JCGP FU C - 01-30 LIQUIDS LINE REPLACE			\$14,207.92	\$116,763.09	\$10,635.08	\$6,946.71	\$11,286.55	\$2,822.59
22WE0114	CCNU - 12-12 ESP REPAIR		\$170.45						
23EX0024	CCNU - 13-36 P&ID UPDATE PILOT PROJECT								
23EX0035	JCGP FU F -15-25 STN 8 PIPING INSPECTION								
23EX0058	JCGP FU A - 15-25 H-502 REPAIRS								
23WE0021	CCNU - 08-09 ESP REPAIR								
23WE0051	CCNU - 12-06 ESP REPAIR								
12000	CFR JC 15-25-064-11W5 GP								
12000	CFR JC 15-25-064-11W5 GP						\$44.45		\$911.42
12002	CFR JCGP PLANT #3 (HIGH PRESSURE)								
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7								
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7								
12005	CFR JCGP F.U. C - SSH GGS	\$5,467.40	\$126.91	\$26,156.43	\$56,417.72	\$3,479.16	\$76.18	\$2,083.03	\$1,241.58
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)								
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)			\$2.23	\$143.34	\$9.75	\$0.04	\$2.75	\$2.68
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR								
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR								
12009	CFR JCGP F.U. G - PLANT #6 (ETHANE EXTR)								
12101	CFR JC 00/04-23-064-11W5/2 ACID GAS DISP								
70003	RZR SOUTH SWAN HILLS UNIT	\$4,273.69	\$90.71	\$38,755.65	\$66,495.25	\$3,673.10	\$136.81	\$7,262.43	\$1,297.20
<b>Total Open Disputes</b>		<b>\$9,741.09</b>	<b>\$722.71</b>	<b>\$79,122.23</b>	<b>\$239,819.40</b>	<b>\$17,797.09</b>	<b>\$7,159.74</b>	<b>\$20,679.21</b>	<b>\$6,275.47</b>

**Razor Open Disputes - Conifer**

Conifer AFE/CC	Description	740	772	806	835	Total	Comment
2021EX0002	JCGP FU A - 2021 TURNAROUND					\$507,796.08	Supplemental AFE provided, should be accepted
2021EX0003	JCGP FU C - 2021 TURNAROUND					\$675,814.60	Supplemental AFE provided, should be accepted
2021EX0173	CCNU - 06-11 REPLACE THE DAY TECH PANEL					\$334.64	Supplemental AFE provided, should be accepted
22EX0029	JCGP FU C - 01-30 LIQUIDS LINE REPLACE	\$5,398.40		\$1,510.20	\$24,676.20	\$194,246.74	Supplemental AFE provided, should be accepted
22WE0114	CCNU - 12-12 ESP REPAIR					\$170.45	Supplemental AFE provided, should be accepted
23EX0024	CCNU - 13-36 P&ID UPDATE PILOT PROJECT	\$533.68	\$568.48	\$226.77		\$1,328.93	Supplemental AFE required - Conifer to prepare
23EX0035	JCGP FU F -15-25 STN 8 PIPING INSPECTION		\$958.81			\$958.81	Supplemental AFE required - Conifer to prepare
23EX0058	JCGP FU A - 15-25 H-502 REPAIRS		\$48,808.16	\$6,424.89		\$55,233.05	Supplemental AFE required - Conifer to prepare (awaiting approvals)
23WE0021	CCNU - 08-09 ESP REPAIR	\$68.84				\$68.84	Supplemental AFE provided, should be accepted
23WE0051	CCNU - 12-06 ESP REPAIR				\$975.32	\$975.32	Supplemental AFE required - Conifer to prepare (awaiting approvals)
12000	CFR JC 15-25-064-11W5 GP					\$9,430.52	C2+ Bank (TIPS) - Peggy had issue with pricing in 2021, Conifer to investigate
12000	CFR JC 15-25-064-11W5 GP	\$54.89	(\$3,281.35)	(\$3,388.77)	\$2,447.01	(\$3,212.35)	C2+ Bank (TIPS) - backup provided, should be accepted
12002	CFR JCGP PLANT #3 (HIGH PRESSURE)				\$8,658.11	\$8,658.11	backup provided, should be accepted
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7					\$42,992.36	fuel gas purchased - PA has provided details, should be accepted
12003	CFR JCGP F.U. A - PLANTS #1-5 & 7			\$12,281.52		\$12,281.52	backup provided, should be accepted
12005	CFR JCGP F.U. C - SSH GGS		\$562.16		\$1,665.91	\$197,613.92	fuel gas purchased - PA has provided details, should be accepted
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)					\$0.18	Lease rentals - Conifer to investigate
12006	CFR JCGP F.U. D - JC GGS (STN 3 & 4)					\$241.58	fuel gas purchased - PA has provided details, should be accepted
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR					\$3,073.51	fuel gas purchased - PA has provided details, should be accepted
12008	CFR JCGP F.U. F - STN 8 COMPRESSOR					\$7,008.12	backup provided, should be accepted
12009	CFR JCGP F.U. G - PLANT #6 (ETHANE EXTR)					\$8,796.61	fuel gas purchased - PA has provided details, should be accepted
12101	CFR JC 00/04-23-064-11W5/2 ACID GAS DISP					\$656.24	fuel gas purchased - PA has provided details, should be accepted
70003	RZR SOUTH SWAN HILLS UNIT		\$800.18		\$1,858.32	\$266,983.50	fuel gas purchased - PA has provided details, should be accepted
<b>Total Open Disputes</b>		<b>\$6,055.81</b>	<b>\$48,416.44</b>	<b>\$17,054.61</b>	<b>\$40,280.87</b>	<b>\$1,991,451.28</b>	

**ACCEL CANADA HOLDINGS LIMITED  
SUITE 1400 - 222 3RD AVENUE SW  
CALGARY  
AB CA T2P 0B4**

**Land Rental Invoice**

**Invoice To:**

RAZOR ENERGY CORP  
800, 500 - 5 AVENUE SW  
CALGARY  
AB CA T2P 3L5

**Page: 1 of 3**

**Vendor No.:** 10341  
**Invoice No.:** S201905005  
**Invoice Date:** May 29, 2019  
**Rentals For:** May 2019

Reference Number	Lease Description	Total Rental	Your Interest	Net Amount
S07498	Surface Lease: CR MSL 799 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SW 14 6-14-62-12 W5M WS/AR 100/06-14-062-12-W5	\$378.69	2.99599300	\$11.35
S07500	Surface Lease: CR LOC 4141 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NE 06, S&NW 07, W 18 6-7 TO 11-7 TO 11-18-62-12 W5M AR 100/11-07-062-12-W5 100/16-06-062-12-W5	\$50.00	2.99599300	\$1.50
S07502	Surface Lease: CR LOC 790625 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SW 15, S 16 (BH) TWP 062 RGE 12 W5M NW 16 ACCESS ROAD TO VERTICAL 06-16-062-12 W5M & DIRECTIONAL WELL BOTTOM HOLE: 12-16-62-12 W5M DIRECTIONALLY DRILLED WELL @ 12-16-62-12 W5M DRILLED FROM SURFACE 6-16-62-12 W5M 100/06-15-062-12-W5 100/06-16-062-12-W5 100/12-16-062-12-W5	\$50.00	2.99599300	\$1.50
S07503	Surface Lease: CR MSL 76 Area: 0034 - CARSON CREEK TWP 061 RGE 12 W5M S 35, N 35, NW 36 TWP 062 RGE 12 W5M S 1, N 1, S 2, NW 2, SW 11 WELLSITES (6), BATTERY @ NW 36; ACCESS ROADS & FLOWLINES 100/03-01-062-12-W5 100/05-11-062-12-W5 100/06-01-062-12-W5 100/06-02-062-12-W5 100/06-11-062-12-W5 100/06-35-061-12-W5 100/08-01-062-12-W5 100/08-02-062-12-W5 100/10-01-062-12-W5 100/12-36-061-12-W5 100/14-01-062-12-W5 100/14-02-062-12-W5 100/15-02-062-12-W5 100/16-01-062-12-W5 100/16-35-061-12-W5	\$1,248.17	2.99599300	\$37.40

**ACCEL CANADA HOLDINGS LIMITED**  
**SUITE 1400 - 222 3RD AVENUE SW**  
**CALGARY**  
**AB CA T2P 0B4**

**Land Rental Invoice**

**Invoice To:**

RAZOR ENERGY CORP  
 800, 500 - 5 AVENUE SW  
 CALGARY  
 AB CA T2P 3L5

**Page: 2 of 3**

**Vendor No.:** 10341

**Invoice No.:** S201905005

**Invoice Date:** May 29, 2019

**Rentals For:** May 2019

<b>Reference Number</b>	<b>Lease Description</b>	<b>Total Rental</b>	<b>Your Interest</b>	<b>Net Amount</b>
S07504	Surface Lease: CR MSL 885 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M N 2 WELLSITE & ACCESS TO 16-02-062-12 W5M 100/16-02-062-12-W5	\$448.83	2.99599300	\$13.45
S07505	Surface Lease: CR MSL 11097 Area: 0034 - CARSON CREEK TWP 062 RGE 13 W5M S 11, W 12, SW 13 ACCESS ROAD FROM 6-11-62-13 W5M TO 8-11-62-13 W5M TO EXISITNG ROAD IN SW 13-62-13 W5M 100/08-11-062-13-W5	\$474.24	2.99599300	\$14.21
S07507	Surface Lease: CR LOC 4485 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SW 18 TWP 062 RGE 13 W5M SE 13 ACCESS ROAD TO WELLSITE 01-13-062-13 W5M ACCESS ROAD TO WELLSITE 01-13-062-13 W5M 100/01-13-062-13-W5	\$50.00	2.99599300	\$1.50
S07508	Surface Lease: CR MSL 9528 Area: 0034 - CARSON CREEK TWP 062 RGE 13 W5M SE 13 WELLSITE & FLARE PIT TO 01-13-062-13 W5M 100/01-13-062-13-W5	\$360.00	2.99599300	\$10.79
S07509	Surface Lease: CR MSL 790911 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M W 16 6-16-62-12 W5M WS 100/06-16-062-12-W5	\$360.00	2.99599300	\$10.79
S07510	Surface Lease: CR MSL 900638 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NW 07 11-7-62-12 W5M WS 100/11-07-062-12-W5	\$360.00	2.99599300	\$10.79
S07513	Surface Lease: CR MSL 961046 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M LSD 4 SEC 11 (BH) TWP 062 RGE 12 W5M LSD 15 SEC 2 WELLSITE AT 04-11-062-12 W5M SECOND BH (15-2) 100/15-02-062-12-W5	\$360.00	2.99599300	\$10.79

ACCEL CANADA HOLDINGS LIMITED  
SUITE 1400 - 222 3RD AVENUE SW  
CALGARY  
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Land Rental Invoice

Invoice To:

RAZOR ENERGY CORP  
800, 500 - 5 AVENUE SW  
CALGARY  
AB CA T2P 3L5

Page: 3 of 3

Vendor No.: 10341

Invoice No.: S201905005

Invoice Date: May 29, 2019

Rentals For: May 2019

Reference Number	Lease Description	Total Rental	Your Interest	Net Amount
S07514	Surface Lease: CR LOC 960834 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NW 2, NE 3, SW 11 ACCESS ROAD TO 04-11-062-12 W5M WELLSITE 100/15-02-062-12-W5	\$50.00	2.99599300	\$1.50
S07515	Surface Lease: CR MSL 961032 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SW 10 4-10-62-12 W5M WS/AR 100/04-10-062-12-W5	\$360.00	2.99599300	\$10.79
S07516	Surface Lease: CR MSL 000520 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SE 11 WELLSITE & ACCESS TO 07-11-062-12 W5M 100/07-11-062-12-W5	\$360.00	2.99599300	\$10.79
			<b>Total Due:</b>	<b>\$147.15</b>

**ACCEL CANADA HOLDINGS LIMITED  
SUITE 1400 - 222 3RD AVENUE SW  
CALGARY  
AB CA T2P 0B4**

**Land Rental Invoice**

**Invoice To:**

RAZOR ENERGY CORP  
800, 500 - 5 AVENUE SW  
CALGARY  
AB CA T2P 3L5

**Page: 1 of 1**

**Vendor No.:** 10341

**Invoice No.:** S202004008

**Invoice Date:** Apr 01, 2020

**Rentals For:** Apr 2020

Reference Number	Lease Description	Total Rental	Your Interest	Net Amount
S07417	Surface Lease: CR MSL 1195 Area: 0034 - CARSON CREEK TWP 061 RGE 11 W5M NE 31, NW 32 TWP 062 RGE 11 W5M N&SW 05, N 06, S 06 6-32-61-11 W5M AR 100/06-32-061-11-W5	\$1,134.69	2.99599300	\$34.00
S07418	Surface Lease: CR PMS 1195 Area: 0034 - CARSON CREEK TWP 061 RGE 11 W5M SW 32 6-32-61-11 W5M WS/AR 100/06-32-061-11-W5	\$6,000.00	2.99599300	\$179.76
S07486	Surface Lease: CR MSL 840628 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NW 16, NE 17 14-16-62-12 W5M AR 100/14-16-062-12-W5	\$360.00	2.99599300	\$10.79
S07487	Surface Lease: CR MSL 940905 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SE 18 7-18-62-12 W5M WS/AR 100/07-18-062-12-W5	\$360.00	2.99599300	\$10.79
S07491	Surface Lease: CR MSL 020907 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M N 03 15-3-62-12 W5M WS/AR 100/15-03-062-12-W5	\$360.00	2.99599300	\$10.79
S07590	Surface Lease: CR MSL 981317 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M N 11 10-11-62-12 W5M WS/AR 100/10-11-062-12-W5	\$360.00	2.99599300	\$10.79
<b>Total Due:</b>				<b>\$256.92</b>

**ACCEL CANADA HOLDINGS LIMITED  
SUITE 1400 - 222 3RD AVENUE SW  
CALGARY  
AB CA T2P 0B4**

**Land Rental Invoice**

**Invoice To:**

RAZOR ENERGY CORP  
800, 500 - 5 AVENUE SW  
CALGARY  
AB CA T2P 3L5

**Page: 1 of 2**

**Vendor No.:** 10341

**Invoice No.:** S202103003

**Invoice Date:** Mar 05, 2021

**Rentals For:** Mar 2021

<b>Reference Number</b>	<b>Lease Description</b>	<b>Total Rental</b>	<b>Your Interest</b>	<b>Net Amount</b>
S07455	Surface Lease: CR PIL 850029 Area: 0034 - CARSON CREEK TWP 062 RGE 13 W5M SE 13 SATELLITE SITE 100/01-13-062-13-W5	\$360.00	2.99599300	\$10.79
S07462	Surface Lease: CR MSL 6110 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NE 17 16-17-62-12 W5M WS 100/16-17-062-12-W5	\$360.00	2.99599300	\$10.79
S07464	Surface Lease: CR MSL 1616 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SW 11 VALVE SITE	\$360.00	2.99599300	\$10.79
S07466	Surface Lease: CR MSL 632 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M N 05, SW 08 6-8-62-12 W5M WS/AR 100/06-08-062-12-W5	\$556.98	2.99599300	\$16.69
S07468	Surface Lease: CR MSL 910361 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M W 7 SATELLITE IN 5-7-62-12 W5M	\$360.00	2.99599300	\$10.79
S07471	Surface Lease: CR MSL 981092 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M W 11 12-11-62-12 W5M WS 100/12-11-062-12-W5	\$360.00	2.99599300	\$10.79
S07472	Surface Lease: CR LOC 980799 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M W 11 12-11-62-12 W5M AR 100/12-11-062-12-W5	\$50.00	2.99599300	\$1.50
S07473	Surface Lease: CR MSL 011165 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M SE 10 7-10-62-12 W5M WS 100/07-10-062-12-W5	\$360.00	2.99599300	\$10.79

ACCEL CANADA HOLDINGS LIMITED  
SUITE 1400 - 222 3RD AVENUE SW  
CALGARY  
AB CA T2P 0B4

Land Rental Invoice

Invoice To:

RAZOR ENERGY CORP  
800, 500 - 5 AVENUE SW  
CALGARY  
AB CA T2P 3L5

Page: 2 of 2

Vendor No.: 10341

Invoice No.: S202103003

Invoice Date: Mar 05, 2021

Rentals For: Mar 2021

Reference Number	Lease Description	Total Rental	Your Interest	Net Amount
S07474	Surface Lease: CR LOC 010860 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M S 10 7-10-62-12 W5M AR 100/07-10-062-12-W5	\$50.00	2.99599300	\$1.50
S07475	Surface Lease: CR MSL 011374 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M S 09 6-9-62-12 W5M WS 102/06-09-062-12-W5	\$373.23	2.99599300	\$11.18
S07479	Surface Lease: CR MSL 011368 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NE 01 10-1-62-12 W5M WS/AR 100/10-01-062-12-W5	\$360.00	2.99599300	\$10.79
S07480	Surface Lease: CR MSL 011284 Area: 0034 - CARSON CREEK TWP 062 RGE 12 W5M NE 11, NW 12 12-12-62-12 W5M WS 102/12-12-062-12-W5	\$362.52	2.99599300	\$10.86
			<b>Total Due:</b>	\$117.26



R0006-0004



**RAZOR ENERGY CORPORATION**

Suite 8000, 500 – 5<sup>th</sup> Ave. S.W.,  
Calgary, Alberta T2P 3L5  
Phone: (403) 262- 0242  
website: [www.razor-energy.com](http://www.razor-energy.com)

May 4, 2020

Email: [landinquiries@accelenergytld.com](mailto:landinquiries@accelenergytld.com)

Accel Energy Canada Limited  
1400 – 222 – 3<sup>rd</sup> Avenue SW  
CALGARY, Alberta T2P 0B4

Attention: **Third Party Request Department**

Dear Sir or Madam:

Subject: **Razor Energy Corp.**  
**Razor 8-36-64-11 W5M – Razor License 8788-1**  
**RZE File: E00288 228**

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**Razor Energy Corp.** of 800, 500 – 5<sup>th</sup> Avenue SW, Calgary, Alberta T2P 3L5 is planning to conduct a Dig Crossing Accel Energy Canada Limited License 4106-42 within SE 36-64-11 W5M and SW 31-64-10 W5M as well as use Accel roads. Last summer of 2019 Razor requested a Road Use Agreement R0006-003 and Crossing Agreement X0011-0007 but did not conduct the dig. I have attached a copy of your Road Use Crossing Agreement that Accel had granted Razor then.

Could you please forward your written consent and conditions at your earliest convenience to the attention of the undersigned at [Land@Razor-Energy.com](mailto:Land@Razor-Energy.com) . The Agreement should be in the name of:

**Razor Energy Corp.**  
**Suite 800, 500 – 5<sup>th</sup> Avenue SW**  
**Calgary, Alberta T2P 3L5**

Should you have any questions or concerns please contact myself at 587-585-0777. Thank ou for your cooperation and prompt attention to this matter.

Yours truly,

**RAZOR ENERGY CORP.**

A handwritten signature in black ink, appearing to read "Sherry G. Milne".

Sherry G. Milne  
Senior Surface Administrator

/sgm



ACCEL ENERGY CANADA LIMITED

INVOICE

To: RAZOR ENERGY CORP.  
 800, 500 - 5 Avenue SW  
 Calgary, Alberta  
 T2P 3L5

Invoice: Date: May 21, 2020  
 G.S.T. No: 785743121 RT 00001  
 Invoice Number: RU202005-001  
 Payment Due: On Receipt

To Invoice Initial Consideration for Road Use Fees on the following agreement.

Road Use Agreement: R0006  
 Addendum No.: R0006-0004

Dated: January 1, 2017  
 Effective: May 18, 2020

RAZOR DIG SITES AT 4-19-65-10 W5M, 4-18-65-10 W5M, 8-25-64-11 W5M & 8-36-64-11 W5M

Initial Road Use Charge Schedule					
Road	File #	Account	Kms	Initial Charge	Total
EZE 1679	S00541		7.20	\$500/KM	\$3,600.00
LOC 4842	S00239		0.30	\$500/KM	\$150.00
MSL 9684	S00518		0.1	\$500/KM	\$50.00
MSL 1044	S00421		0.7	\$500/KM	\$350.00
Administration Fee	2X			\$250/Addendum	\$500.00
			<b>Total Kms</b>	<b>8.30</b>	
				<b>Subtotal</b>	<b>\$4,650.00</b>
				<b>GST</b>	<b>\$232.50</b>
				<b>Total Amount Due</b>	<b>\$4,882.50</b>

For more information about this invoice, please send an email to: [landinquiries@accelenergyltd.com](mailto:landinquiries@accelenergyltd.com)

Please make cheques out to:

**ACCEL Energy Canada Limited**

Suite 1400, 222 - 3 Avenue S.W.

Calgary, Alberta T2P 0B4

PHONE: (403) 300-0200 FAX: (403) 300-0201

SCHEDULE "A"

PURPOSE AND RATES

Addendum #R0006-0004

*R11006-004*

Attached to and forming part of a MASTER ROAD USE AGREEMENT dated January 1, 2017 and made between ACCEL ENERGY CANADA LIMITED as Grantor and RAZOR ENERGY CORP. as Grantee.

Effective Date: May 18,2020

PURPOSE OF USE:

- To gain access for the drilling, completion, production and abandonment of a well.
- Timber hauling
- Geophysical Seismic Access
- Other (describe)

WELL(S)/FACILITY LOCATION:

Access to: Razor Dig Sites at 4-19-65-10 W5M, 4-18-65-10 W5M, 8-25-64-11 W5M & 8-36-64-11 W5M

File	Road	Area	Kms
S00541	EZE 1679	Judy Creek	7.2
S00239	LOC 4842	Judy Creek	0.3
S00518	MSL 9684	Judy Creek	0.1
S00421	MSL 1044	Judy Creek	0.7

TOTAL 8.3km

INITIAL CONSIDERATION: (subject to GST and PAYABLE PRIOR TO COMMENCEMENT OF PROJECT)

8.3 KM X \$500/KM X 5%GST = \$4357.50

ADMINISTRATION FEE \$250 X 5% GST = \$262.50

MAINTENANCE:

SEE ATTACHED FEE SCHEDULE

Grantor's GST Number: 785743121 RT0001

AGREED TO AND ACCEPTED this 22 day of May, 2020

ACCEL ENERGY CANADA LIMITED

Anton Esterhuizen  
General Manager, Land

RAZOR ENERGY CORP

Per:   
Title: Senior Surface Administrator

**SCHEDULE "B"**

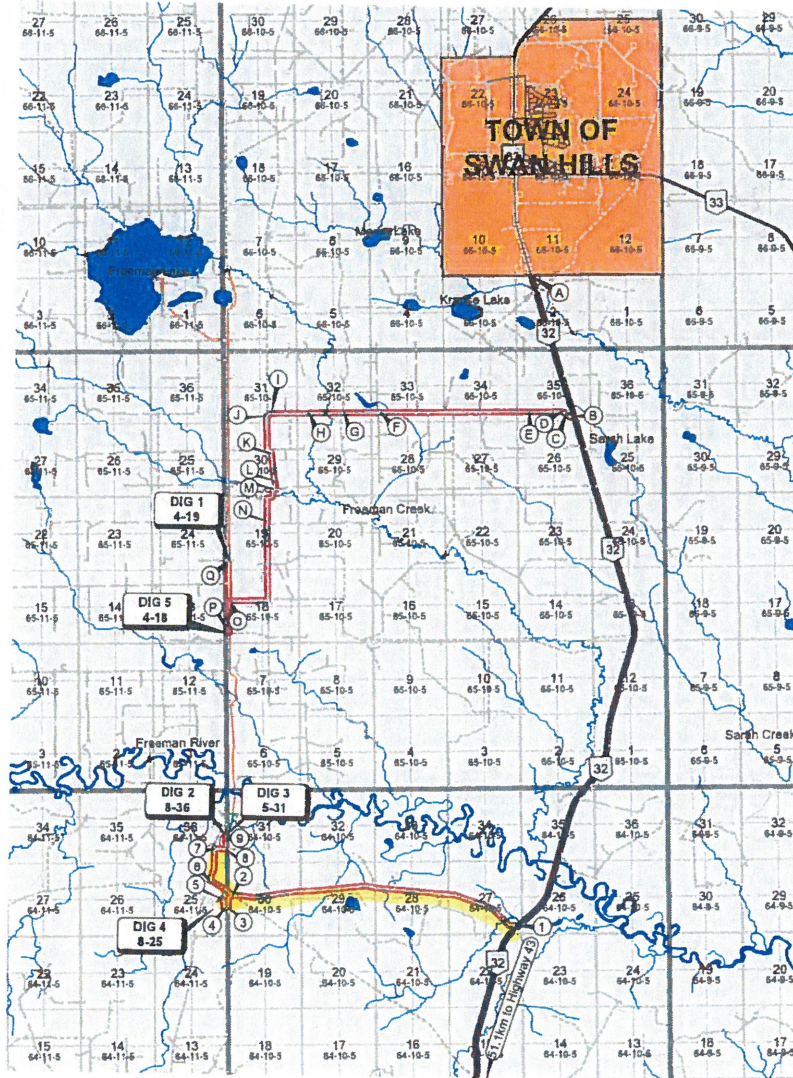
**PLAN OF ROAD**

**Addendum #R0006-0004**

Attached to and forming part of a MASTER ROAD USE AGREEMENT dated January 1, 2017 and made between **ACCEL ENERGY CANADA LIMITED** as Grantor and **RAZOR ENERGY CORP.** as Grantee.

Effective Date: May 18, 2020

**RAZOR ENERGY CORP.**  
**ACCESS ROUTE MAP**  
**TO**  
**DIG SITES**  
**BIG LAKES COUNTY**



ACCESS ROUTE MAP  
 Scale = 1:100000

ACCESS ROAD USAGE (NORTH OF FREEMAN RIVER)			
LOCATION	OWNER	DISPOSITION	LENGTH
A-B	Alberta Transportation	Highway 32	±3.3km
B-C	Razor Energy Corp.	MSL 8655	±0.2km
C-D	Razor Energy Corp.	MSL 2895	±0.1km
D-E	Obsidian Energy Ltd.	ROE 8034	±0.7km
E-F	Obsidian Energy Ltd.	ROE 7818	±3.3km
F-G	Obsidian Energy Ltd.	ROE 7822	±0.8km
G-H	Obsidian Energy Ltd.	ROE 7640	±0.8km
H-I	Obsidian Energy Ltd.	ROE 7156	±0.9km
I-J	Obsidian Energy Ltd.	ROE 7009	±0.1km
J-K	Obsidian Energy Ltd.	ROE 7416	±0.9km
K-L	Obsidian Energy Ltd.	ROE 7645	±0.6km
L-M	Obsidian Energy Ltd.	ROE 7546	±0.3km
M-N	Obsidian Energy Ltd.	ROE 7417	±0.8km
N-O	Obsidian Energy Ltd.	ROE 6742	±2.4km
O-P	Obsidian Energy Ltd.	ROE 6470	±0.7km
O-Q	Obsidian Energy Ltd.	ROE 6470	±0.9km

ACCESS ROAD USAGE (SOUTH OF FREEMAN RIVER)			
LOCATION	OWNER	DISPOSITION	LENGTH
A-B	Alberta Transportation	Highway 32	±3.3km
B-1	Alberta Transportation	Highway 32	±12.1km
1-2	Accel Canada Holdings Limited	EZE 1679	±6.8km
2-3	Accel Canada Holdings Limited	LOC 4842	±0.3km
3-4	Accel Canada Holdings Limited	MSL 9684	±0.1km
4-5	Razor Energy Corp.	MSL 8858	±0.2km
2-6	Accel Canada Holdings Limited	EZE 1679	±0.6km
6-7	Accel Canada Holdings Limited	MSL 1044	±0.7km
7-8	Razor Energy Corp.	MSL 1800	±0.3km
8-9	Razor Energy Corp.	PLA 5021	±0.3km

**LEGEND**

- PLA 4566
- PLA 5021
- Paved Road
- Gravel Road
- Trail
- Railway
- Locality
- Water

OPERATOR



AFE No.:  
 Project Ref. No.:

0	July 4/19	Plan Issued	BN	RN	---
REV.	DATE	DESCRIPTION	DRAF	CHKD	SURV
<b>REVISIONS</b>					
		McElhanney Land Surveys (Alta.) Ltd. 3-3370 33 Street Whitecourt, AB T7B 1X4 7786-778-5559 F786-778-4326	JOB NO.:	PLAN ID.:	
			<b>323100459</b>	<b>W00459AS1</b>	
			REVISION: <b>0</b>	PAGE: <b>1 of 2</b>	

SCHEDULE "C"

FIELD CONTACTS AND ADDITIONAL TERMS

Addendum #R0006-0004

Attached to and forming part of a MASTER ROAD USE AGREEMENT dated January 1, 2017 and made between **ACCEL ENERGY CANADA LIMITED** as Grantor and **RAZOR ENERGY CORP.** as Grantee.

Effective Date: May 18, 2020

**GRANTEE, its employees, agents, servants, contractors, and subcontractors MUST PROVIDE GRANTOR WITH AT LEAST 72 HOURS NOTICE' prior to commencement of the intended activity (i.e., moving in and out on Grantor's Road for the purpose of drilling, piping, service rig move(s) and facilities).** The Grantee, its employees, agents, servants, contractors, and subcontractors must have a fully executed copy of the Road Use Agreement on hand if stopped on the Road. If the Grantee fails to provide notice to the Grantor of its intended use of any and all uses authorized under this agreement and/or to have a fully executed Road Use Agreement on hand, **THE GRANTOR HAS THE ADDITIONAL RIGHT TO TERMINATE THE GRANTEE'S USE AND OCCUPATION OF THE ROADS** at issue immediately and shall have no further obligation to the Grantee.

➤ **ROAD USE WILL BE RESTRICTED WHEN WET ROAD CONDITIONS EXIST. IF ROADS ARE DAMAGED THEY MUST BE REPAIRED BY GRANTEE. IF ROADS ARE NOT BEING REPAIRED UP TO ACCEL STANDARDS WE RESERVE THE RIGHT TO PLACE ROAD BANS ON ANY OF ACCEL ROADS**

➤ **ALBERTA-ONE-CALL MUST BE USED FOR LINE LOCATING. GRANTOR HEREBY CONSENTS TO AND DELEGATES, ITS RESPONSIBILITY/OBLIGATION FOR IDENTIFYING AND MARKING OF THE PIPELINES AND THE GRANTEE HEREBY ACCEPTS SUCH DELEGATION FOR THE OBLIGATION TO CARRY OUT THE IDENTIFYING AND MARKING OF THE PIPELINES, ALL AT GRANTEE'S EXPENSE.**

**GRANTOR'S FIELD REPRESENTATIVE ADDRESS:**

Company ACCEL Energy Canada Limited  
Address Box 390  
Swan Hills, AB T0G 2C0  
Phone: (780) 333-7145 or (780) 706-1850  
Fax: \_\_\_\_\_  
Attention: Keith Black  
Email: [kblack@accelenergyltd.com](mailto:kblack@accelenergyltd.com)

**GRANTEE'S FIELD REPRESENTATIVE ADDRESS:**

Company Razor Energy Corp.  
Address \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_  
Attention: \_\_\_\_\_

**ADDITIONAL TERMS:**

Before beginning use of the roads identified in Schedule A, the Grantee's Field Representative shall contact the Grantor's Field Representative and they shall jointly document the surface conditions present immediately prior to commencement of the work. Documentation shall be by means of digital photographs and/or videos referenced to a site plat or map, field notes, and by any other means determined by the Grantor's Field Representative.



ACCEL ENERGY CANADA LIMITED

INVOICE

To: **RAZOR ENERGY CORP.**  
**800, 500 - 5 Avenue SW**  
**Calgary, Alberta**  
**T2P 3L5**

Invoice: Date: January 8, 2024  
 G.S.T. No: 785743121 RT 00001  
 Invoice Number: RU202005-001  
 Payment Due: On Receipt

To Invoice Initial Consideration for Road Use Fees on the following agreement.

Road Use Agreement: R0006  
 Addendum No.: R0006-0004

Dated: January 1, 2017  
 Effective: May 18, 2020

**RAZOR DIG SITES AT 4-19-65-10 W5M, 4-18-65-10 W5M, 8-25-64-11 W5M & 8-36-64-11 W5M**

Initial Road Use Charge Schedule					
Road	File #	Account	Kms	Intial Charge	Total
EZE 1679	S00541		7.20	\$500/KM	\$3,600.00
LOC 4842	S00239		0.30	\$500/KM	\$150.00
MSL 9684	S00518		0.1	\$500/KM	\$50.00
MSL 1044	S00421		0.7	\$500/KM	\$350.00
Administration Fee	2X			\$250/Addendum	\$500.00
Total Kms			8.30	Subtotal	\$4,650.00
				GST	\$232.50
				<b>Total Amount Due</b>	<b>\$4,882.50</b>

For more information about this invoice, please send an email to: [landinquiries@accelenergyltd.com](mailto:landinquiries@accelenergyltd.com)

Please make cheques out to:

**ACCEL Energy Canada Limited**

Suite 1400, 222 - 3 Avenue S.W.

Calgary, Alberta T2P 0B4

PHONE: (403) 300-0200 FAX: (403) 300-0201



This is **Exhibit "H"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'H.W.', written above a horizontal line.

A Commissioner for Oaths in and for Alberta

WRITER'S E-MAIL      mswanberg@rmrf.com  
YOUR FILE

WRITER'S DIRECT PHONE      (780) 497-3353  
OUR FILE      75235-100-MES

February 15, 2024

**Attention: Service List**

**Re:      *Re Razor Energy Corp.; Court of King's Bench File No. B301-037330***

We are counsel to Big Lakes County ("**the County**") with respect to the Notice of Intention to Make a Proposal filed by Razor Energy Corp. ("**Razor**") on January 30, 2024.

Razor owes the County \$8,320,257.54 in unpaid property taxes and related penalties accumulated to date (the "**Tax Arrears**"). We have reviewed the Creditor Listing prepared by Razor's Proposal Trustee, and we note that the amount shown as owing to the County is incorrect and does not reflect the full amount of penalties that have been applied to the Tax Arrears owed to the County. Further, we note that the amount owed to the County is shown as an "unsecured" claim, which we dispute.

The Tax Arrears owed to the County are secured via a special lien which attaches to all of Razor's assessable property located in the County, by virtue of sections 348 and 348.1 of the *Municipal Government Act*. That special lien takes priority to all other claims (including the claims of other secured creditors), except claims by the Crown. Based on the information provided to date, it appears that most of Razor's operations and assessable assets are located in the County; accordingly, the County's special lien would attach to most of Razor's assets, including most of the assets that are currently being advertised for sale by Peters & Co.

We will be carefully reviewing any proposal made to ensure that the County's priority is given full effect, and we will be asserting the County's status as a secured creditor in these proceedings. We ask that we be given notice of all court proceedings in respect of this matter.

Yours truly,

**REYNOLDS MIRTH RICHARDS & FARMER LLP**

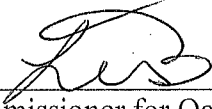
PER:



MICHAEL E. SWANBERG, LAWYER  
MES/mes

cc:      Kelsey Becker-Brookes, RMRF LLP

This is **Exhibit "I"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'Lus', written above a horizontal line.

A Commissioner for Oaths in and for Alberta

**Conifer/Razor Account Summary 2023**

<b>Actuals</b>	<b>Jan-23</b>	<b>Feb-23</b>	<b>Mar-23</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>	<b>Jul-23</b>	<b>Aug-23</b>	<b>Sep-23</b>	<b>Oct-23</b>	<b>Nov-23</b>	<b>Dec-23</b>	<b>2023 Total</b>	<b>2023 Avg</b>
Conifer JIB - JCGP Opex	\$1,243,992	\$716,155	\$714,701	\$670,482	\$525,347	\$655,674	\$678,211	\$1,282,700	\$611,614	\$702,585	\$722,822	\$488,332	\$9,012,616	\$751,051
Conifer JIB - JCGP Processing Revenue	(\$102,306)		(\$84,417)	(\$126,920)	(\$119,175)	(\$146,105)	(\$134,812)	(\$132,609)	(\$144,143)	(\$139,387)	(\$141,573)	(\$134,790)	(\$1,406,237)	(\$127,840)
Withheld Razor Gas/NGL Revenue - Pipelined					(\$91,916)	(\$317,571)	(\$391,650)	(\$499,153)	(\$582,358)	(\$460,262)	(\$399,958)	(\$299,332)	(\$3,042,199)	(\$380,275)
Razor Gas/NGL Revenue - Trucked		(\$117,146)	(\$87,614)	(\$399,129)	(\$238,518)	(\$4,025)			(\$15,374)	(\$48,884)	(\$79,676)	(\$51,988)	(\$1,042,355)	(\$115,817)
<b>Monthly Total - JCGP</b>	<b>\$1,141,686</b>	<b>\$599,009</b>	<b>\$542,670</b>	<b>\$144,433</b>	<b>\$75,738</b>	<b>\$187,973</b>	<b>\$151,749</b>	<b>\$650,938</b>	<b>(\$130,261)</b>	<b>\$54,052</b>	<b>\$101,615</b>	<b>\$2,223</b>	<b>\$3,521,825</b>	<b>\$127,120</b>
Conifer JIB - Carson Creek Opex	\$86,779	\$44,696	\$34,984	\$56,111	\$47,399	\$85,523	\$64,241	\$53,674	\$82,168	\$55,545	\$58,201	\$35,576	\$704,896	\$58,741
Razor Capital JIB - SSHU	(\$3,661)	(\$25,851)	(\$3,373)	(\$2,705)	(\$41,025)	(\$41,100)	(\$70,619)	(\$50,104)	(\$10,527)	(\$28,097)	(\$24,706)	(\$25,000)	(\$326,767)	(\$27,231)
Razor Operating JIB - SSHU	\$107,665	\$21,119	(\$42,861)	(\$4,720)	(\$92,014)	\$82,198	(\$14,814)	\$85,254	\$100,163	\$92,592	\$100,314	\$100,000	\$534,895	\$44,575
<b>Monthly Total Owing by Razor</b>	<b>\$1,332,468</b>	<b>\$638,972</b>	<b>\$531,420</b>	<b>\$193,119</b>	<b>(\$9,902)</b>	<b>\$314,594</b>	<b>\$130,558</b>	<b>\$739,762</b>	<b>\$41,544</b>	<b>\$174,092</b>	<b>\$235,423</b>	<b>\$112,798</b>	<b>\$4,434,849</b>	<b>\$203,205</b>

This is **Exhibit "J"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024



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A Commissioner for Oaths in and for Alberta



This is **Exhibit "K"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be 'K. S. S.', written above a horizontal line.

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A Commissioner for Oaths in and for Alberta



COURT FILE NUMBER BK NO: 25-2523592  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PROCEEDING IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF OAN RESOURCES LTD.

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Josef G.A. Kruger, Q.C. / Jack R. Maslen  
Borden Ladner Gervais LLP  
1900, 520 3<sup>rd</sup> Ave. S.W.  
Calgary, AB T2P 0R3  
Telephone: (403) 232-9563 / (403) 232-9790  
Facsimile: (403) 266-1395  
Email: Jkruger@blg.com / JMaslen@blg.com  
File No. 445340.000001

I hereby certify this to be a true copy of the original order of which it purports to be a copy.  
Dated this 8 day of July 2019  
for Registrar at Calgary  
Bankruptcy Division of the Court of Queen's Bench of Alberta

DATE ON WHICH ORDER WAS PRONOUNCED: July 8, 2019  
NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Madam Justice B.E. Romaine

UPON the Application of OAN Resources Ltd. ("OAN"); AND UPON having read the Affidavit of David Fricker sworn June 28, 2019 and filed, and the First Report of Hardie & Kelly Inc. in its capacity as proposal trustee (the "Proposal Trustee") for these proceedings, filed; AND UPON hearing from counsel to OAN and any other interested parties appearing at the hearing of this Application;

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

1. The time for service of this Application, together with all supporting materials, is hereby abridged, if necessary, and declared to be good and sufficient and no other Person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. The 30-day period of time within which OAN is required to file a proposal to its creditors with the Official Receiver, under Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the



“*BIA*”), shall be and is hereby extended by forty-five (45) days, from July 14, 2019, to and including August 28, 2019.

3. Crimson Oil & Gas Ltd., Highwood Oil Company Ltd. and David Hudgeon are declared to be critical suppliers to OAN (the “**Critical Suppliers**”), and all payments made by OAN to the Critical Suppliers subsequent to the date of the NOI are hereby ratified and approved, and OAN is hereby authorized to continue making payments to the Critical Suppliers provided all such payments are first approved by the Proposal Trustee.
4. Service of this Order shall be deemed good and sufficient by serving the same on: (i) the Persons listed on the service list (attached as **Schedule “B”** to the Application); and (ii) by posting a copy of this Order on the Proposal Trustee’s website at: <https://relieffromdebt.ca/oan-resources-ltd/>.
5. No other Persons are entitled to be served with a copy of this Order.
6. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to email, facsimile, courier, personal delivery or ordinary mail.
7. The Service List attached as **Schedule “B”** to the Application is hereby approved, if necessary, notwithstanding that addresses for certain individuals (or their trusts) have not been listed by OAN due to privacy concerns. Any Person wishing to serve materials on such individuals (or their trusts) hereafter may do so by requesting that the Proposal Trustee send the materials to the individual(s) on their behalf.

*B.E.C. Romaine*

---

Justice of the Court of Queen’s Bench of Alberta



COURT FILE NUMBER

25-2681862

#1103819

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NEWSCO INTERNATIONAL ENERGY SERVICES INC.

DOCUMENT

**ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500, 855 – 2nd Street S.W.  
Calgary, Alberta T2P 4K7

Attention: Chris Simard / Dylan Gibbs  
Telephone No.: 403-298-4485 / 3449  
Fax No.: 403-265-7219  
Client File No.: 88912.3

**DATE ON WHICH ORDER WAS PRONOUNCED:**

**November 19, 2020**

**LOCATION OF HEARING OR TRIAL:**

**Calgary Courts Centre**

**NAME OF MASTER/JUDGE WHO MADE THIS ORDER:**

**The Honourable Madam Justice C. Dario**

**UPON** the application of Newsco International Energy Services Inc. ("**Newsco**"); **AND UPON** reading the Affidavit of William L. Melville, sworn November 9, 2020; **AND UPON** reading the First Report of the Proposal Trustee, BDO Canada Limited (the "**Proposal Trustee**"); **AND UPON** hearing counsel for Newsco, counsel for the Proposal Trustee, and counsel for other interested parties;

**IT IS ORDERED AND DECLARED THAT:**

Service

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

Extension of Time to File a Proposal

2. The time within which Newsco must file a proposal to its creditors, under section 50.4 of the *Bankruptcy and Insolvency Act*, is hereby extended to December 23, 2020.

Authorized Payments

3. To the extent permitted by law, Newsco shall be entitled but not required to pay the following expenses, incurred prior to or after October 20, 2020, the date on which Newsco filed its Notice of Intention to make a Proposal:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable to Newsco's employees and contractors, in each case incurred in the ordinary course of business and consistent with Newsco's existing compensation policies and arrangements; and
- (b) payment for goods or services actually supplied to the Applicants by those parties listed in the attached **Schedule "A"** (the "**Critical Suppliers**"), with the consent of the Proposal Trustee.

Administration Charge

4. As security for the professional fees and disbursements incurred both before and after the granting of this Order, the Proposal Trustee, the Proposal Trustee's legal counsel and counsel to Newsco (the "**Chargees**") shall be entitled to the benefits of and are hereby granted a first-ranking charge (the "**Administration Charge**") on all of Newsco's present and after-acquired assets, property, and undertakings (the "**Property**"), which charge shall not exceed an aggregate amount of \$150,000, as security for their professional fees and disbursements incurred at their normal rates and charges, and Newsco is hereby authorized to pay such fees and disbursements, incurred both before and after the making of this Order.

5. The filing, registration or perfection of, the Administration Charge shall not be required, and the Administrative Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administrative Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

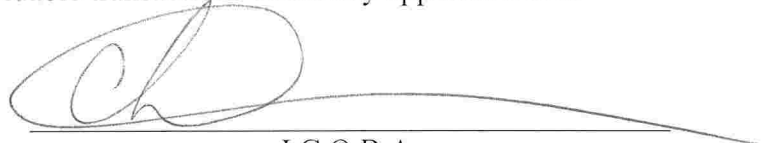
6. The Administrative Charge shall constitute a charge on the Property shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person.

7. Except as otherwise expressly provided for herein, or as may be approved by this Court, Newsco shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge, unless the Applicant also obtains the prior written consent of the Proposal Trustee and the Chargees or a further order of this Court.

8. The Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
- (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;

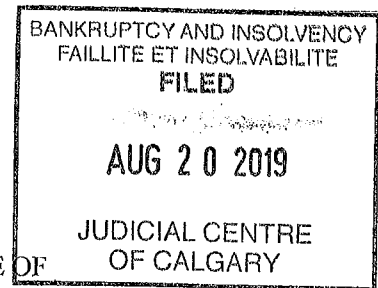
- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that binds Newsco, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Administration Charge nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by Newsco of any Agreement to which it is a party;
  - (ii) none of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administrative Charge; and
  - (iii) the payments made by Newsco pursuant to this Order, and the granting of the Administrative Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

  
J.C.Q.B.A.

**SCHEDULE "A" – CRITICAL SUPPLIERS**

<b>Supplier</b>	<b>Amount Owing</b>
Aadya E-Travel	\$9,964.58
ABS International Holdings Limited	\$128,288.50
Ajoy Koch & Co.	\$57,621.69
Alpha Services	\$200.24
Anil K Badhwar	\$8,052.67
Ashik Patowary	\$3,370.78
Ashini Kumar Chetia	\$8,052.67
ASSAM PETROLEUM LIMITED	\$1,512.84
Bedanta Chetia	\$3,957.10
Central Processing Cell – TDS	\$27,268.14
DD Services	\$9,127.82
Dolphin Enterprises	\$9,964.58
Eco & Agro Movers Pvt. Ltd.	\$200.24
Employees Provident Fund Organisation	\$3,759.23
Finanic Services	\$3,957.10
Garg Sales Corporation	\$8,810.90
Gaurav Sahni HUF	\$6,028.02
Gautam Sahni HUF	\$7,292.41
K. V. Enterprises	\$3,370.78
K.S. ENTERPRISES	\$57,621.69
Labour Welfare Fund Office	\$19.16
M/S Muzzamil Islam Ali	\$7,292.41
MRA Oil Feild Services	\$6,028.02
North East Logistics	\$8,810.90
Oil Feild Warehouse & Services Ltd.	\$68,704.57
Oil Well Tools Services and Supplies Pvt. Ltd.	\$2,782.22
Omkar Clearing Forwarding Pvt. Ltd.	\$44,742.19
Proactive Facilities Pvt. Ltd.	\$27,605.90
Prodip Sarma	\$64,115.68
Safe & Trust Logistics	\$22,778.38
Sanjay Art Printers	\$30,742.79
Scorpion Mechanical Components Pvt. Ltd.	\$1,512.84
Standard Instrumentation System	\$1,502.32
V Sankar Aiyar & Co.	\$8,285.84
Vaishnavi Engineering	\$2,363.78

Clerk's Stamp



COURT FILE NUMBER BK NO: 25-2523592  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PROCEEDING IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF OAN RESOURCES LTD.

DOCUMENT **SECOND REPORT OF THE PROPOSAL TRUSTEE, HARDIE & KELLY INC. AUGUST 20, 2019**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **PROPOSAL TRUSTEE**  
Hardie & Kelly Inc.  
110, 5800 - 2<sup>nd</sup> Street SW  
Calgary, AB T2H 0H2

Attention: Marc Kelly  
Telephone: 403-536-8510  
Email: mkelly@insolvency.net  
Fax: 403-640-0591

**PROPOSAL TRUSTEE'S COUNSEL**  
Bennett Jones LLP  
4500 Bankers Hall East  
855 - 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7

Attention: Chris Simard  
Telephone: 403-298-4485  
Email: simardc@bennettjones.com  
Fax: 403-265-7219  
File No.: 58368.12

**SECOND REPORT OF THE PROPOSAL TRUSTEE  
HARDIE & KELLY INC.  
AUGUST 20, 2019**

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FINANCIAL PREFORMANCE .....	4
CASH FLOW FORECAST .....	6
RESTRUCTURING EFFORTS .....	7
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## INTRODUCTION

1. On June 14, 2019 (the “**Filing Date**”), OAN Resources Ltd. (“**OAN**” or the “**Company**”) filed a Notice of Intention to Make a Proposal pursuant to the *Bankruptcy & Insolvency Act* (the “**BIA**”). Hardie & Kelly Inc. consented to act as trustee (the “**Proposal Trustee**”) of the proceedings.
2. On July 2, 2019, the Proposal Trustee prepared a report (the “**First Report**”) to the Court of Queen’s Bench of Alberta (the “**Court**”) in advance of the Company’s July 8, 2019 application for an extension of the time in which OAN was required to file a proposal to its creditors (“**Proposal**”).
3. On July 8, 2019, the Court granted an Order:
  - Extending the time in which the Company must file a Proposal to August 28, 2019, along with an extension of the Stay of Proceedings (the “**Stay**”) afforded the Company pursuant to Section 69 of the BIA; and
  - Authorizing the Company to pay certain amounts owed as of the Filing Date to three vendors deemed by the Company to be critical to maintaining the day to day operations, ongoing cash flow and the safety of field operations.
4. The purpose of this report (the “**Second Report**”) is to provide the Court with information in respect of the following:
  - a. An update in respect of the Company’s operations since the date of the First Report;
  - b. Details of various lien claims registered against the Company’s assets;
  - c. An update as to the Company’s financial performance since the date of the First Report;
  - d. The Company’s updated cash flow forecast;

- e. An update as to the Company's restructuring activities;
- f. The Company's request for a further extension of the time required to file a Proposal and a corresponding extension of the Stay through to October 12, 2019 and the Proposal Trustee's recommendation with respect thereto; and
- g. The Proposal Trustee's comments and recommendation in respect of the Company's application seeking to have the Proposal Trustee's confidential supplement to this Second Report (the "**Confidential Supplement**") sealed for a period of six months.

### TERMS OF REFERENCE

5. In preparing this Second Report, the Proposal Trustee has relied upon unaudited financial information, records of the Company, discussions with the Company's management ("**Management**") and a report in respect of the Company's petroleum and natural gas interests prepared by Sayer Energy Advisors ("**Sayer**"). The Proposal Trustee has not performed an audit, review or other verification of such information. An examination of the cash flow information as outlined in the Canadian Institute of Chartered Accountants Handbook has not been performed. Future-oriented financial information relied upon in this report is based on Management's assumptions regarding future events and actual results achieved may vary from this information and the variations may be significant. Accordingly, the Proposal Trustee expresses no opinion or other form of assurance in respect of such information.

### OPERATIONAL UPDATE

6. As of the date of the First Report, OAN's recent average monthly oil production was in the range of 65 bbls/day.
7. The Company's initial cash flow forecast (the "**Initial Forecast**") filed at the outset of the proceedings for the period June 24 to September 22, 2019 (the "**Initial Forecast Period**"), assumed an increase in production to approximately

75 bbls/day which would have resulted in an estimated cash flow deficit over the Initial Forecast Period of approximately \$100,000. The Proposal Trustee wishes to highlight that the estimated professional fees associated with the proceedings over the Initial Forecast Period were \$100,000, such that the Company was anticipating effectively breaking even from operations over the Initial Forecast Period.

8. Production levels have since decreased to 47 bbls/day, primarily as a result of the Company's 11-35 well being shut in last month as a result of what Management believes to be a failed bottom hole pump. As it is not possible to bring a service rig in to address the issue due to the well being winter access only, Management decided to shut the well in for August, and possibly September, monitor the inflow and fluid levels, and possibly restart the pump. As a result, the Company estimates that production will remain at approximately 47 bbls/day until such time as a service rig, already in the area, can be accessed, which is not anticipated to occur any earlier than late December 2019.

#### LEIN CLAIMANTS

9. Since the date of the first Report, the Court granted two Consent Orders which were consented to by the Company and the Proposal Trustee in respect of Builders' Liens filed by creditors as follows:
  - a. June 21, 2019 – Consent Order permitting the Builders' Liens registered by CWC Services Inc. to remain registered against OAN's well sites and allowing for the lifting of the Stay to enable the filing of a Statement of Claim; and
  - b. July 31, 2019 – Consent Order lifting the Stay to allow Alberta Tubular Products to commence an action for the enforcement of its registered Builders' Liens, to register a Certificate of *Lis Pendens* and to serve a Statement of Claim and Certificate of *Lis Pendens*.

## FINANCIAL PERFORMANCE

10. The Proposal Trustee has reviewed the Company's actual receipts and disbursements for the period June 24 – August 11, 2019 in comparison to the corresponding period of the Initial Forecast. A variance analysis is set out in the following table:

<b>OAN Resources Ltd.</b>				
<b>Forecast to Actual Analysis</b>				
<b>For the period of June 24 - August 11, 2019</b>				
	<b>Actual</b>	<b>Forecast</b>	<b>Variance</b>	<b>Notes</b>
<b>Receipts</b>				
Production revenues	277,444	288,622	(11,178)	a)
Miscellaneous	52,217	-	52,217	b)
	<b>329,661</b>	<b>288,622</b>	<b>41,039</b>	
<b>Disbursements</b>				
Royalties	-	(456)	456	
Critical suppliers	(190,610)	(199,995)	9,385	
Field operators	-	(3,000)	3,000	
Repairs and maintenance	-	(14,500)	14,500	c)
Micromotion sales meter	(1,395)	(1,463)	68	
Surface and mineral lease rentals	(11,682)	(11,682)	-	
Drilling and property taxes	-	(14,564)	14,564	d)
Software	(462)	(462)	-	
Fuel and lubricants	-	(863)	863	
Transportation	(4,250)	(4,250)	-	
Management consulting	(42,630)	(42,630)	-	
Rent and parking	(14,820)	(14,820)	-	
Software, phone, internet	(2,498)	(5,460)	2,962	
Other consultant expenses	(1,430)	(1,733)	303	
Bank fees	(226)	-	(226)	
Office Supplies	(107)	-	(107)	
Restructuring professional fees	(15,392)	(55,000)	39,608	e)
	<b>(285,502)</b>	<b>(370,878)</b>	<b>85,376</b>	
<b>Net cash inflow (outflow)</b>	<b>44,159</b>	<b>(82,256)</b>	<b>126,415</b>	
<b>Cash - beginning</b>	<b>119,660</b>	<b>116,004</b>	<b>3,656</b>	f)
Foreign exchange gain(loss)	8	-	8	
<b>Cash - closing</b>	<b>163,827</b>	<b>33,748</b>	<b>130,079</b>	

11. The Company maintained a cash balance of approximately \$164,000 as at August 11, 2019.
12. OAN experienced positive cash flow of approximately \$44,000 over the period June 24 – August 11, 2019, which was approximately \$126,000 better than was estimated over the corresponding period in the Initial Forecast. The overall positive variance was the result of several smaller variances summarized as follows:
  - a. Production revenues – the negative variance of approximately \$11,000 is primarily the result of production levels being less than had been anticipated.
  - b. Miscellaneous – the positive variance of approximately \$52,000 relates to a GST refund being received that had not been contemplated in the Initial Forecast.
  - c. Repairs and maintenance – the positive variance of \$14,500 is a result of certain work the Company had initially contemplated completing being subsequently determined to be uneconomical to undertake.
  - d. Drilling and property taxes – the positive variance of approximately \$15,000 is a result of forecasted payments that proved to be related to the pre-Filing Date period ultimately not being made.
  - e. Restructuring professional fees – the positive variance of approximately \$40,000 is the result of a temporary timing difference in respect of invoices being rendered; however, it is anticipated the funds will be expended in due course.
  - f. Cash – beginning – the slight variance of approximately \$3,600 is a result of certain cheques that had been issued in advance of the Filing Date ultimately not clearing the bank.

**CASH FLOW FORECAST**

13. Management, with the assistance of the Proposal Trustee, has prepared an updated 13 week cash flow forecast for the period August 12, 2019 through to November 10, 2019 (the “**Revised Forecast**”) which is attached as **Appendix “A”** to this Second Report.
14. A summary of the Revised Forecast is set out in the table below:

<b>Receipts</b>	
Production revenues	228,627
	<u>228,627</u>
<b>Disbursements</b>	
Royalties (Fairfax GORR and Gunnarr NPI)	(5,298)
OPEX	-
Payments to Critical Suppliers for pre-filing debt	(44,427)
Current Expenses	-
Effluent Transportation and Handling	(92,555)
Field Operators	(36,740)
Repairs and Maintenance	(2,652)
Micromotion Sales Meter	(95)
Surface and Mineral Lease Rentals	(19,628)
Drilling and Property Taxes	-
Software	-
Fuel and Lubricants	(1,463)
Transportation	-
G&A	-
Management Consulting	(39,080)
Rent and parking	(16,119)
Software, phone, internet	(11,120)
Office supplies	(818)
Other consultant expenses	(1,118)
Bank fees	(410)
Restructuring	(108,484)
	<u>(380,007)</u>
<b>Net cash (outflow)</b>	<b>(151,380)</b>
Cash - beginning	163,827
Cash - closing	<u>12,447</u>

15. The Revised Forecast reflects negative cash flow of approximately \$151,000 over the forecast period, leaving an estimated cash balance of approximately only \$12,000 as at November 10, 2019.
16. The Proposal Trustee offers the following additional comments in respect of the Revised Forecast:
  - a. Approximately \$108,000 of the forecasted deficit relates to the estimated forecasted fees of the Proposal Trustee, the Company's legal counsel and the Proposal Trustee's legal counsel; and
  - b. The otherwise forecasted operational cash flow deficit of approximately \$43,000 is primarily the result of the decrease in production as discussed earlier in this Second Report.
17. As discussed in greater detail below, notwithstanding the forecasted cash flow deficit, the Company's principal secured creditors; being a group of 22 debenture holders owed a total of approximately \$3.3 Million (collectively referred to as the "**Debenture Holders**"), have indicated they are supportive of the Company's application for an extension of the time required to file a Proposal and an extension of the Stay.

#### **RESTRUCTURING EFFORTS**

18. Since the date of the First Report, Management in conjunction with its professional advisors and the Proposal Trustee, has continued its investigation and analysis and has held ongoing discussions with the Debenture Holders with a view to the Company ultimately preparing a viable Proposal. As part of this undertaking, the Debenture Holders agreed to and did advance funds on the Company's behalf to allow the Proposal Trustee to engage Sayer to prepare a market valuation analysis of the Company's assets (the "**Sayer Report**").

19. The Sayer Report, which was recently issued on August 16, 2019, and the Proposal Trustee's comments thereon will be contained in the Confidential Supplement. As the Sayer Report contains commercially sensitive information, the Company will be making an application to have the Confidential Supplement sealed for a period of six months. For the reasons set out in the Confidential Supplement, the Proposal Trustee is supportive of the Company's request.
20. Through the process of Management's continued investigation and efforts since the Filing Date, it has become apparent to Management that the Company does not currently have the financial ability to advance a viable Proposal absent being able to secure some form of third party funding to form the basis of a Proposal.
21. OAN has advised the Debenture Holders of Management's assessment and the Debenture Holders have indicated to Management and the Proposal Trustee that the possibility of the Debenture Holders funding a viable Proposal is not out of the question; however, the Debenture Holders require additional time to complete an assessment of the value of OAN's assets, consider the claims of lien claimants and other stakeholders while also awaiting professional advice regarding the impact of a restructuring on OAN's tax pools. Consequently, the Debenture Holders are supportive of the Company's request for an extension of the time required to file the Proposal and the Stay.
22. Aside from the obligations to the Debenture Holders, the Company's books and records reflect approximately \$2.8 Million of obligations to unsecured creditors.

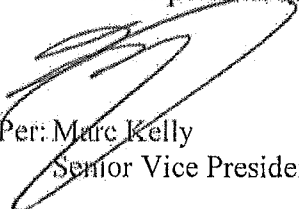


**RECOMMENDATIONS**

23. For the reasons set out in the Confidential Supplement, the Proposal Trustee is of the view that the Company's application for a further extension of the Stay to October 12, 2019 is warranted to allow the Debenture Holders the opportunity to complete their investigation as to whether they are willing to fund a viable Proposal. Absent the granting of an extension to allow the Debenture Holders additional time, the Company will be deemed to have made an assignment into bankruptcy, in which case it is anticipated the Debenture Holders would seek to appoint a receiver over the Company's assets.
24. The Proposal Trustee is also supportive of the Company's request to have the Confidential Supplement sealed for a period of six months for the reasons set out in the Confidential Supplement.

All of which is respectfully submitted this 20<sup>th</sup> day of August 2019.

Hardie & Kelly Inc.  
in its capacity as the Proposal Trustee of OAN Resources Ltd.  
and not in its personal capacity



Per: Marc Kelly  
Senior Vice President

# APPENDIX "A"

OAN Resources Ltd.  
Cash Flow Forecast  
(Unaudited - prepared by management)

Notes	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total
	Week of	Week of	Week of	Week of	Week of	Week of	Week of	Week of	Week of	Week of	(12-Month)
	12-Aug-18	19-Aug-18	26-Aug-18	30-Sep-18	30-Sep-18	7-Oct-18	14-Oct-18	21-Oct-18	28-Oct-18	4-Nov-18	
Production revenues	70,352	-	-	50,432	-	-	-	77,511	-	-	228,277
	70,352	-	-	50,432	-	-	-	77,511	-	-	228,277
Disbursements											
Royalties (Fairfax GORR and Gunnar NPI)											
OpEx											
Payments to Critical Suppliers for pre-filing debt											
Current Expenses											
Effluent Transportation and Handling											
Field Operators											
Repairs and Maintenance											
Micromedex Sales Meter											
Surface and Oilfield Lease Rentals											
Fuel and Lubricants											
G&A											
Management Consulting											
Rent and parking											
Software, phone, internet											
Office supplies											
Other consultant expenses											
Bank Fees											
Restructuring											
Net cash inflow (outflow)											
Cash - beginning											
Cash - closing											

OAN Resources Ltd.  
Prep.  
16-Aug-18

OAN Resources Ltd.  
 Cash Flow forecast  
 (Unaudited - prepared by management)

Notes regarding assumptions:

- 1 Net oil sales revenues from sales of crude oil. Revenue from prior months is recorded on the 25th day of the current month. Amount of revenue has been estimated based on pricing as based on forecast price information provided by Haskargo, which markets and sells the Company's oil. Production is forecast risk of crown royalties taken in kind, by analyzing historical production for wells currently operating and applying appropriate decline factors for each well, which is an industry accepted and common means of production forecasting.
- 2 Gross Overriding Royalty (GORR) to Fathom Energy and Sunbeam Resources.
- 3 Royalty remaining pre-litig amount owing to Callid Suppliers as designated in Court Order dated July 8, 2019.
- 4 Processed oil spit effluent which passes through batteries, pipelines, and processing facilities are charged on a fixed rate per m<sup>3</sup> of fluid. This is invoiced by way of Joint Interest Billing 60-90 days after it is incurred.
- 5 Crinson Oil & Gas provide contract field operations services for daily well monitoring and servicing, which is invoiced by way of Joint Interest Billing 60-90 days after it is incurred. Each well and facility is charged a fixed rate per month.
- 6 Estimated monthly cost for wellsite base on industry averages. It is assumed that this will be required to be paid on a COD basis.
- 7 Average monthly cost for uses of data services to monitor microseismicity meter, located at the 16-34 lease. It is assumed that this will be required to be paid on a COD basis.
- 8 Expenses for fuel and lubricant supplies, based on industry averages, payable to the Government of Alberta and Administration Fees, payable to Alberta Energy Regulator.
- 9 Certain management salaries are reduced throughout the period in order to ensure funds are available to meet cash flow obligations. This plan has been agreed to by members of the management team.
- 10 Monthly rent for office based on contractual amount.
- 11 Monthly charges for accounting software, Cloud and Back-up services, internet and phone services, including 24-hour phone service.
- 12 Office supplies purchased on an as needed basis and paid COD.
- 13 Bi-monthly payments to consultants for regulatory, financial and production accounting services.
- 14 Automobile bank debts based on historical costs.
- 15 Anticipated payments to legal counsel and Proposal. Number related to proposal proceedings. Amounts reflect cash cost projections with allows for utilization of refiners at end of process.

This is **Exhibit "L"** referred to in the Affidavit Heather Wilkins sworn before me this 15<sup>th</sup> day of February, 2024

A handwritten signature in black ink, appearing to be the initials 'LR' or similar, written in a cursive style.

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A Commissioner for Oaths in and for Alberta



COURT FILE NUMBER

25-2681862

#1103819

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NEWSCO INTERNATIONAL ENERGY SERVICES INC.

DOCUMENT

**ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500, 855 – 2nd Street S.W.  
Calgary, Alberta T2P 4K7

Attention: Chris Simard / Dylan Gibbs  
Telephone No.: 403-298-4485 / 3449  
Fax No.: 403-265-7219  
Client File No.: 88912.3

**DATE ON WHICH ORDER WAS PRONOUNCED:**

**November 19, 2020**

**LOCATION OF HEARING OR TRIAL:**

**Calgary Courts Centre**

**NAME OF MASTER/JUDGE WHO MADE THIS ORDER:**

**The Honourable Madam Justice C. Dario**

**UPON** the application of Newsco International Energy Services Inc. ("**Newsco**"); **AND UPON** reading the Affidavit of William L. Melville, sworn November 9, 2020; **AND UPON** reading the First Report of the Proposal Trustee, BDO Canada Limited (the "**Proposal Trustee**"); **AND UPON** hearing counsel for Newsco, counsel for the Proposal Trustee, and counsel for other interested parties;

**IT IS ORDERED AND DECLARED THAT:**

Service

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

Extension of Time to File a Proposal

2. The time within which Newsco must file a proposal to its creditors, under section 50.4 of the *Bankruptcy and Insolvency Act*, is hereby extended to December 23, 2020.

Authorized Payments

3. To the extent permitted by law, Newsco shall be entitled but not required to pay the following expenses, incurred prior to or after October 20, 2020, the date on which Newsco filed its Notice of Intention to make a Proposal:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable to Newsco's employees and contractors, in each case incurred in the ordinary course of business and consistent with Newsco's existing compensation policies and arrangements; and
- (b) payment for goods or services actually supplied to the Applicants by those parties listed in the attached **Schedule "A"** (the "**Critical Suppliers**"), with the consent of the Proposal Trustee.

Administration Charge

4. As security for the professional fees and disbursements incurred both before and after the granting of this Order, the Proposal Trustee, the Proposal Trustee's legal counsel and counsel to Newsco (the "**Chargees**") shall be entitled to the benefits of and are hereby granted a first-ranking charge (the "**Administration Charge**") on all of Newsco's present and after-acquired assets, property, and undertakings (the "**Property**"), which charge shall not exceed an aggregate amount of \$150,000, as security for their professional fees and disbursements incurred at their normal rates and charges, and Newsco is hereby authorized to pay such fees and disbursements, incurred both before and after the making of this Order.

5. The filing, registration or perfection of, the Administration Charge shall not be required, and the Administrative Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administrative Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

6. The Administrative Charge shall constitute a charge on the Property shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person.

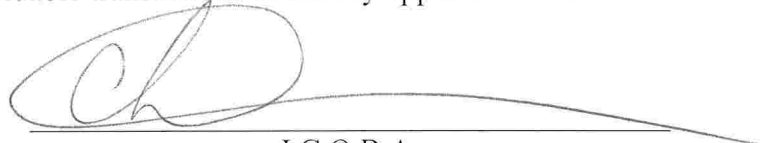
7. Except as otherwise expressly provided for herein, or as may be approved by this Court, Newsco shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge, unless the Applicant also obtains the prior written consent of the Proposal Trustee and the Chargees or a further order of this Court.

8. The Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
- (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;



- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that binds Newsco, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Administration Charge nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by Newsco of any Agreement to which it is a party;
  - (ii) none of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administrative Charge; and
  - (iii) the payments made by Newsco pursuant to this Order, and the granting of the Administrative Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

  
J.C.Q.B.A.

**SCHEDULE "A" – CRITICAL SUPPLIERS**

<b>Supplier</b>	<b>Amount Owing</b>
Aadya E-Travel	\$9,964.58
ABS International Holdings Limited	\$128,288.50
Ajoy Koch & Co.	\$57,621.69
Alpha Services	\$200.24
Anil K Badhwar	\$8,052.67
Ashik Patowary	\$3,370.78
Ashini Kumar Chetia	\$8,052.67
ASSAM PETROLEUM LIMITED	\$1,512.84
Bedanta Chetia	\$3,957.10
Central Processing Cell – TDS	\$27,268.14
DD Services	\$9,127.82
Dolphin Enterprises	\$9,964.58
Eco & Agro Movers Pvt. Ltd.	\$200.24
Employees Provident Fund Organisation	\$3,759.23
Finanic Services	\$3,957.10
Garg Sales Corporation	\$8,810.90
Gaurav Sahni HUF	\$6,028.02
Gautam Sahni HUF	\$7,292.41
K. V. Enterprises	\$3,370.78
K.S. ENTERPRISES	\$57,621.69
Labour Welfare Fund Office	\$19.16
M/S Muzzamil Islam Ali	\$7,292.41
MRA Oil Feild Services	\$6,028.02
North East Logistics	\$8,810.90
Oil Feild Warehouse & Services Ltd.	\$68,704.57
Oil Well Tools Services and Supplies Pvt. Ltd.	\$2,782.22
Omkar Clearing Forwarding Pvt. Ltd.	\$44,742.19
Proactive Facilities Pvt. Ltd.	\$27,605.90
Prodip Sarma	\$64,115.68
Safe & Trust Logistics	\$22,778.38
Sanjay Art Printers	\$30,742.79
Scorpion Mechanical Components Pvt. Ltd.	\$1,512.84
Standard Instrumentation System	\$1,502.32
V Sankar Aiyar & Co.	\$8,285.84
Vaishnavi Engineering	\$2,363.78