

Clerk's Stamp

COURT FILE NUMBER 2401-05179  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE OF CALGARY  
IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,  
c. C-36, as amended

AND IN THE MATTER OF A PLAN OF  
COMPROMISE OR ARRANGEMENT OF  
ALPHABOW ENERGY LTD.

DOCUMENT **ORDER (Extending Stay of Proceedings)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT: **BENNETT JONES LLP**  
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**DATE ON WHICH ORDER WAS  
PRONOUNCED:** December 19, 2024  
**NAME OF JUDGE WHO MADE  
THIS ORDER:** Justice P. R. Jeffrey  
**LOCATION OF HEARING:** Calgary, Alberta

**UPON** the application of AlphaBow Energy Ltd. (the "**Applicant**" or "**AlphaBow**"); **AND**  
**UPON** having read the Application for the Stay Extension; the Amended and Restated Initial  
Order of the Honourable Justice M. J. Lema granted on April 26, 2024 (the "**ARIO**"); the Stay  
Extension Order of the Honourable Justice B. E. Romaine granted on July 24, 2024; the Stay  
Extension Order of the Honourable Justice M. H. Bourque granted on August 27, 2024; the Stay  
Extension Order of the Honourable Justice J. T. Neilson granted on September 20, 2024; the Stay

Extension Order of the Honourable Justice Marion granted on October 29, 2024; the Stay Extension Order of the Honourable Justice Bourque granted on November 4, 2024; the Stay Extension Order of the Honourable Justice Burns on November 22, 2024; the Seventh Affidavit of Ben Li sworn on December 9, 2024 (the “**Seventh Li Affidavit**”); the Supplement to the Seventh Affidavit of Ben Li sworn on December 16, 2024; the Sixth Report of the Monitor, to be filed (the “**Sixth Report**”); **AND UPON** hearing counsel for the Applicant, the Monitor, and any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

### **SERVICE**

1. The time for service of the notice of application for this order (the “**Order**”) and supporting materials are deemed good and sufficient and this application is properly returnable today.

### **STAY EXTENSION**

2. The Stay Period (as defined in the ARIO) is hereby extended to and including February 14, 2025.

### **PAYMENT TO ALBERTA ENERGY REGULATOR**

3. At Closing of the transactions contemplated in paragraph 4 of the Seventh Li Affidavit (or any subsequent transactions that close as a result of any remarketing of the assets proposed to be sold through those transactions) (collectively, the “**Transactions**”), AlphaBow shall pay forthwith and directly to the Monitor (and as may be reasonably requested by the Monitor) a holdback in the amount of \$3 million (the “**Holdback**”) from the net proceeds of the sales necessary to satisfy the pre and post filing amounts claimed related to the Orphan Well Association for the provision of reasonable care and measures costs (the “**RCAM Costs Claim**”). The Monitor shall be authorized to deliver payment of the RCAM Costs Claim from the Holdback to the Alberta Energy Regulator after its completion of the determination of the RCAM Costs Claim, provided that no pre-filing amounts are provided to the Alberta Energy Regulator prior to January 10, 2025. This paragraph is without prejudice to the ability of the Municipalities to advance opposition to the payment of pre-filing amounts at the application scheduled for 2:00 p.m. on January 9, 2025.

## SEALING ORDER

4. The Purchase and Sale Agreements, attached as Confidential Exhibits to the Sixth Report of the Monitor shall be sealed on the Court file and shall not form part of the public record, until one month after the discharge of the Monitor.
5. The Clerk of the Court shall file the Purchase and Sale Agreements in a sealed envelope attached to a notice that sets out the style of cause in these proceedings and states:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS, BEING THE PURCHASE AND SALE AGREEMENTS (THE "**CONFIDENTIAL MATERIALS**") PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE JUSTICE JEFFREY ON DECEMBER 19, 2024. THE CLERK OF THE COURT SHALL NOT RELEASE THE CONFIDENTIAL MATERIALS TO THE PUBLIC UNTIL THREE MONTHS AFTER THE DISCHARGE OF THE MONITOR.

6. AlphaBow is empowered and authorized, but not directed, to provide the Confidential or any portion thereof to any interested entity or person that it, along with the Monitor, considers reasonable in the circumstances, subject to confidentiality arrangements satisfactory to AlphaBow and the Monitor.
7. Leave is hereby granted to any person, entity or party affected by this sealing order to apply to this Court for a further order vacating, substituting, modifying or varying the terms of this Order, with such application to be brought on not less than 7 days' notice to the Monitor and any other affected party pursuant to the Alberta Rules of Court, Alta Reg 124/2010 and this Order.

  
Justice of the Court of King's Bench of Alberta