

FORM 7
[RULE 3.8]

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



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

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

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
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Client File No.: 88323.6

NOTICE TO RESPONDENTS:

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

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

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

Date: Tuesday, August 27, 2024
Time: 2:00 p.m.
Where: Calgary Law Courts, by videoconference
Before: The Honourable Justice M. H. Bourque

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

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

Remedy claimed or sought:

1. AlphaBow Energy Ltd. (the “**Applicant**” or “**AlphaBow**”) seeks the following relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (“**CCAA**”) as amended:
 - (a) a declaration that service of this Application and its supporting materials is good and sufficient, and if necessary, abridging time for notice of the Application to the time actually given;
 - (b) an extension of the stay of proceedings imposed by the Amended and Restated Initial Order (the “**ARIO**”) granted by the Court on April 24, 2024, from August 31, 2024 to September 30, 2024 (the “**Stay Extension**”); and
 - (c) granting such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for making this application:

2. AlphaBow is a privately-owned company in the business of the acquisition, development and production of oil and natural gas in Alberta. AlphaBow is incorporated and registered pursuant to the laws of the Province of Alberta, with headquarters located in Calgary, Alberta.
3. AlphaBow holds licenses issued by the AER to operate 3,785 wells, 4,038 pipelines and 321 facilities across Alberta (the “**Licensed Assets**”).
4. The objective of this CCAA proceeding is to give AlphaBow stability in order to complete a sales and investment solicitation process (“**SISP**”), and to re-structure, as necessary.

Extension of the Stay

5. AlphaBow seeks an Order providing for a further extension of the CCAA stay of proceedings from August 31, 2024, up to and including September 30, 2024.
6. Since the ARIO was granted on April 24, 2024, the Applicant has made tangible progress in accomplishing the objectives of this CCAA and requires a stay extension to receive the Phase 2 bids, and to conclude the sales process.

General

7. The proposed extension will not materially prejudice any of AlphaBow's creditors.
8. The relief requested in this Application is supported by the Monitor.
9. The Applicant has acted, and continues to act, in good faith and with due diligence in executing the SISP and in advancing the objectives of these CCAA proceedings in a timely manner.
10. Such further and other grounds as counsel for AlphaBow may advise and this Honourable Court may permit.

Material or evidence to be relied on:

11. The Third Affidavit of Ben Li sworn on August 15, 2024, filed;
12. The Amended and Restated CCAA Initial Order granted on April 26, 2024;
13. The Stay Extension Order granted on July 24, 2024;
14. The First Report of the Monitor, filed on July 18, 2024;
15. The Second Report of the Monitor, to be filed; and
16. Such further and other materials as counsel for the Proposed Monitor or Company may advise and this Honourable Court may permit.

Applicable rules:

17. Part 6, Division 1 of the *Alberta Rules of Court*.

Applicable Acts and regulations:

18. The *Companies' Creditors Arrangement Act*;
19. Such further and other Acts or regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

20. None.

How the application is proposed to be heard or considered:

21. By Webex videoconference.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant a reasonable time before the application is to be heard or considered.