

FORM 7
[RULE 3.8]

COURT FILE NUMBER

COURT

JUDICIAL CENTRE

PROCEEDING

COURT OF KING'S BENCH OF ALBERTA
CALGARY

IN THE MATTER OF THE
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
Barristers and Solicitors
4500 Bankers Hall East
855 – 2 Street SW
Calgary, Alberta T2P 4K7

Attention: Keely Cameron/ Sarah Aaron
Telephone No.: 403-298-3324/3177
Fax No.: 403-265-7219
Client File No.: 88323.6

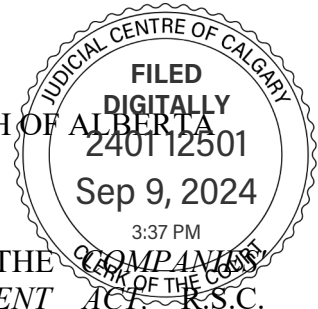
NOTICE TO RESPONDENTS:

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:	Friday, September 20, 2024
Time:	11:00 a.m.
Where:	Edmonton Law Courts, by videoconference
Before:	The Honourable Justice J. T. Neilson



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) An order substantially in the form attached hereto as Schedule “A”:
 - (A) declaring 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 August 27, 2024, from September 30, 2024 to October 31, 2024 (the “**Stay Extension**”); and
 - (C) an order temporarily sealing the confidential appendices to the Monitor’s Third Report which contains details of the sales process and an unredacted copy of the Cenovus Purchase and Sale Agreement;
 - (b) an order substantially in the form attached hereto as Schedule “B” authorizing AlphaBow to undertake a claims process (the “**Claims Process**”);
 - (c) an order substantially in the form attached hereto as Schedule “C” approving the sale and vesting order of certain assets to Cenovus Energy Inc. (the “**Cenovus Sale**”); and
 - (d) 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 has acted, and continues to act, in good faith and with due diligence, and seeks an Order providing for a further extension of the CCAA stay of proceedings from September 30, 2024, up to and including October 31, 2024.
6. The proposed extension will not materially prejudice any of AlphaBow’s creditors.
7. 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 review the Phase 2 bids, and to conclude the sales process.

Cenovus Sale

8. Cenovus Energy Inc. (“**Cenovus**”) made a formal bid in the Sale and Investment Solicitation Process (“**SISP**”). The SISP was undertaken by AlphaBow in consultation with the Monitor and its sales advisor, Sayer Energy Advisors.
9. The Cenovus Bid offers fair and reasonable consideration and is the best overall bid received in the SISP for the asset, which is subject to the bid, in terms of purchase price, certainty of the Purchaser’s ability to close, and other material terms of the transaction.

10. AlphaBow seeks an Order approving the Cenovus Sale. This sale will provide AlphaBow with cash flow to support the ongoing process and is in the best interest of AlphaBow and its stakeholders.
11. The Monitor and the Sales Advisor have been involved in and approve the Cenovus Sale.

Claims Process

12. In the course of the SISP, the Applicant has received many inquiries regarding the cure costs associated with specific assets. In order for the Applicant to accurately respond to these bidders' requests and advance certain transactions, it is necessary to determine the quantum and classification of the claims being asserted against the Applicant.
13. The Applicant has, with the participation of the Monitor, developed the Claims Process for the purpose of identifying cure costs that need to be addressed as part of certain transactions as well as to identify any priority amounts for in the event there are funds available for distribution.
14. The Claims Process for which approval is sought is similar to other claims procedures approved in other CCAA Proceedings and is set out in the proposed form of Order appended to this application.
15. AlphaBow believes that the proposed Claims Process is the most effective and efficient way to manage any priority claims and identify cure costs and that the proposed timeline is reasonable in the circumstances having regard for the funding limitations of the estate and the implications on the ability to conclude the SISP.
16. The Monitor approves the proposed procedures and order comprising the Claims Process, and supports this Application.
17. The Applicant believes that the Claims Process will be effective, provides for a reasonable timeline, and is appropriate in these proceedings.

Sealing Order

18. The information contained in the Confidential Appendices contain commercially sensitive information, the dissemination of which may adversely affect the SISP and any subsequent sales processes resulting in prejudice to AlphaBow's stakeholders.
19. The proposed Sealing Order is the least restrictive and prejudicial alternative to prevent the dissemination of commercially sensitive information.

General

20. Such further and other grounds as counsel for AlphaBow may advise and this Honourable Court may permit.

Material or evidence to be relied on:

21. The Fourth Affidavit of Ben Li sworn on September 9, 2024, filed;
22. The Amended and Restated CCAA Initial Order granted on April 26, 2024;
23. The Stay Extension Order granted on August 27, 2024;
24. The First Report of the Monitor, filed on July 18, 2024;
25. The Second Report of the Monitor, filed on August 22, 2024;
26. The Third Report of the Monitor, to be filed; and
27. Such further and other materials as counsel for the Proposed Monitor or Company may advise and this Honourable Court may permit.

Applicable rules:

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

Applicable Acts and regulations:

29. The *Companies' Creditors Arrangement Act*;

30. 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:

31. None.

How the application is proposed to be heard or considered:

32. 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.

Schedule “A”

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

Attention: Keely Cameron/ Sarah Aaron
Telephone No.: 403-298-3324/3177
Fax No.: 403-265-7219
Client File No.: 88323.6

DATE ON WHICH ORDER WAS

PRONOUNCED:

Friday, September 20, 2024

NAME OF JUDGE WHO MADE

THIS ORDER:

The Honourable Justice J. T. Neilson

LOCATION OF HEARING:

Edmonton Law Courts
1A Sir Winston Churchill Square
Edmonton, AB T5J 0R2

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 Fourth

Affidavit of Ben Li sworn on September 9, 2024; the First Report of the Monitor, filed on July 18, 2024; the Second Report of the Monitor dated August 22, 2024; the Third Report of the Monitor (the “**Third Report**”); **AND UPON** hearing counsel for the Applicant, 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 October 31, 2024.

SEALING ORDER

3. The Confidential Appendices to the Third Report shall be sealed on the Court file and not form part of the public record until one month after the Monitor’s discharge.
4. The Clerk of the Court shall file the Confidential Appendices 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 CONFIDENTIAL APPENDIX TO THE THIRD REPORT OF THE MONITOR (THE “CONFIDENTIAL MATERIALS”) PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE JUSTICE C. M. JONES ON SEPTEMBER 20, 2024. THE CLERK OF THE COURT SHALL NOT RELEASE THE CONFIDENTIAL MATERIALS TO THE PUBLIC UNTIL ONE MONTH AFTER THE MONITOR IS DISCHARGED.

5. AlphaBow is empowered and authorized, but not directed, to provide the Confidential Appendices 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.
6. 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

Schedule “B”

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 (Claims Process)

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/ Sarah Aaron
Telephone No.: 403-298-3324/3177
Fax No.: 403-265-7219
Client File No.: 88323.6

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

Friday, September 20, 2024

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

The Honourable Justice J. T. Neilson

LOCATION OF HEARING:

Edmonton Law Courts
1A Sir Winston Churchill Square
Edmonton, AB T5J 0R2

UPON the application of AlphaBow Energy Ltd. (the "**Applicant**" or "**AlphaBow**") pursuant to the Companies' Creditors Arrangement Act R.S.C. 1985, c. C-36 (the "**CCAA**") for an order approving a procedure for the determination of claims against the Applicant;

AND UPON having read the Application and the Fourth Affidavit of Ben Li sworn on September 9, 2024 (the “**Fourth Li Affidavit**”); the Third Report of the Monitor; **AND UPON** hearing counsel for the Applicant, and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this Application and supporting documents is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of this Application.

DEFINITIONS

2. Capitalized terms not defined herein have the meaning given to such terms in the Procedure attached to the Fourth Li Affidavit.
3. In this Order, unless stated otherwise:
 - (a) “Accepted Claim” means a Claim of a Claimant as finally accepted by the Monitor, or determined by the Court, in accordance with this Order;
 - (b) "Assumed Contracts" means any contracts assigned by AlphaBow and assumed by a purchaser pursuant to an approval and vesting order or other order of the court;
 - (c) "Business Day" means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Calgary, in the Province of Alberta, Canada;
 - (d) "Calendar Day" means a day, including Saturday, Sunday and any statutory holidays in the Province of Alberta, Canada;
 - (e) "Claim" means any right or claim of any Person that may be asserted or made in

whole or in part against the Applicant, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future, which indebtedness, liability or obligation, and any interest accrued thereon or costs payable in respect thereof (A) is based in whole or in part on facts and events occurring prior to the Filing Date, (B) relates to a time period prior to the Filing Date, or (C) is a right or claim of any kind that would be a debt provable in bankruptcy within the meaning of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended had the Applicant become bankrupt on the Filing Date;

- (f) "Claimant" means any Person asserting a Claim, including but not limited to a Secured/Priority Claim and a Cure Costs Claim and includes without limitation the transferee or assignee of a Claim, Secured/Priority Claim or a Cure Costs Claim transfer and recognized as a Claimant in accordance with paragraphs 24 or 25 hereof or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on or behalf of or through such Person;

- (g) "Claims Bar Date" means 5:00 p.m. Calgary time on October 23, 2024, or any later time or date ordered by the Court or agreed to between the Monitor and AlphaBow, acting reasonably;
- (h) "Claims Package" means the materials to be provided by the Monitor to Persons who may have a Claim, which materials shall include:
 - (i) In the case of a Known Claimant, a blank Proof of Claim and a Proof of Claim Instruction Letter, Notice of Revision or Disallowance and Notice of Dispute of Revision or Disallowance, and such other materials as the Applicant, in consultation with the Monitor, may consider appropriate; and
 - (ii) In the case of an Unknown Claimant, a blank Proof of Claim, and a Proof of Claim Instruction Letter, and such other materials as the Applicant or the Monitor may consider appropriate;
- (i) "Claims Procedure" means the procedures outlined in this Order, including the Schedules;
- (j) "Court" means the Court of King's Bench of Alberta in the Judicial Centre of Calgary;
- (k) "Cure Cost Claim" means a Claim in respect of any Assumed Contract, all amounts, required to be paid to remedy all of the Vendor's monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to an approval and vesting order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or applicable laws;
- (l) "Director" means anyone who is or was or may be deemed to be or have been,

whether by statute, operation of law or otherwise, a director or de facto director of the Applicant, in such capacity;

- (m) "Excluded Claim" means, without prejudice to the Applicant's right to seek amendments to this order, and subject to further order of the Court, and only for the purposes of this Claims Procedure:
 - (i) any Claim secured by the Administration Charge;
 - (ii) any other Claim secured by a Court-ordered charge in the CCAA Proceedings arising after the date of this Order;
 - (iii) any Claim arising under a contract entered into by the Applicant after the Filing Date;
- (n) "Filing Date" means April 26, 2024, the date on which the Applicant was granted an Initial Order in the CCAA Proceedings;
- (o) "Known Claimant" means:
 - (i) any Person who, based upon the books and records of the Applicant, was owed monies by the Applicant as of the Filing Date and which monies remain unpaid in whole or in part; and
 - (ii) any Person who, based upon the books and records of the Applicant, is a party to a lease, contract, or other agreement or obligation of any of the Applicant which was restructured, disclaimed, resiliated, terminated, or breached by the Applicant between the Filing Date and the date of this Order;
- (p) "Monitor" means KSV Restructuring Inc.;
- (q) "Notice to Claimant" means a notice referred to in paragraph 15 hereof, substantially in the form attached as Schedule "A" hereto, delivered to a Claimant;

- (r) "Notice of Dispute of Revision or Disallowance" means the notice referred to in paragraph 18 hereof, substantially in the form attached as Schedule "E" hereto, which may be delivered to the Monitor by a Claimant disputing a Notice of Revision or Disallowance, with reasons for its dispute;
- (s) "Notice of Revision or Disallowance" means the notice referred to in paragraph 19 hereof, substantially in the form of Schedule "D" advising a Claimant that the Applicant has revised or rejected all or part of such Claimant's Claim set out in its Proof of Claim;
- (t) "Officer" means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or de facto officer of the Applicant;
- (u) "Person" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Governmental Entity or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;
- (v) "Post-Filing Claim" means the claim of any Person against AlphaBow that arose from the provision of authorized goods and services provided or otherwise incurred in the normal course of business on or following the Filing Date;
- (w) "Pre-Filing Claim" means the claim of any Person against AlphaBow that arose prior to the Filing Date;
- (x) "Proof of Claim" means the Proof of Claim referred to herein, substantially in the form attached as Schedule "B";
- (y) "Proof of Claim Instruction Letter" means the instruction letter to Unknown Claimants, substantially in the form attached as Schedule "C" hereto, regarding the

completion of a Proof of Claim by a Claimant and the claims procedure described herein;

- (z) "Secured/Priority Claim" means that portion of a Claim that is (i) secured by security validly charging or encumbering property or assets of the Applicant, (including statutory and possessory liens that create security interests) up to the value of such collateral, and (ii) duly and properly perfected in accordance with the relevant legislation in the appropriate jurisdiction as of the Filing Date;
- (aa) "Unknown Claimant" means a Claimant that is not a Known Claimant;
- (bb) "Unknown Claimant Claims Package" means a blank Proof of Claim and a Proof of Claim Instruction Letter, and such other materials as the Applicant or the Monitor may consider appropriate or desirable; and
- (cc) "Website" means <https://www.ksvadvisory.com/experience/case/alphabow>.

GENERAL PROVISIONS

4. All references as to time herein shall mean local time in Calgary, Alberta, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
5. All references to the word "including" shall mean "including without limitation".
6. All references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.
7. All Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars utilizing the Bank of Canada's noon exchange rate in effect on the Filing Date.
8. Interest and penalties that would otherwise accrue after the Filing Date shall not be

included in any Claims.

9. Copies of all forms delivered hereunder, as applicable, and determinations of Claims by the Court, as the case may be, shall be maintained by the Monitor and, subject to further order of the Court, the applicable Claimant will be entitled to have access thereto by appointment during normal business hours on written request to the Monitor or the Applicant.

MONITOR'S ROLE

10. The Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, shall assist the Applicant in connection with the administration of the claim procedure provided for herein, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order or incidental thereto.
11. In carrying out the terms of this Order, the Monitor shall:
 - (a) have all of the protections given to it by the CCAA and any subsequent orders and extensions related thereto, and this Order, or as an officer of the Court, including the stay of proceedings in its favour;
 - (b) incur no liability or obligation as a result of the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part;
 - (c) be entitled to rely on the books and records of the Applicant and any information provided by the Applicant, all without independent investigation; and
 - (d) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information, save and except for any gross negligence or willful misconduct on its part.
12. The Applicant and the Monitor are hereby authorized to use reasonable discretion as to the

adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may, where they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of such forms and to request any further documentation from a Person that the Applicant or the Monitor may require in order to enable them to determine the validity of a Claim.

NOTICE OF CLAIMS

13. The Monitor shall send a Claims Package to each of the Known Claimants (or to the counsel of record for any such Known Claimants) by prepaid ordinary mail, courier, personal delivery, or electronic or facsimile transmission, as soon as reasonably practicable after the Court's approval of the Claims Procedure and shall post on the Monitor's Website a copy of this Claims Process Order and the Claims Package.

DISCLAIMERS AND RESILIATIONS

14. Any action taken by the Applicant to restructure, disclaim, resiliate, terminate or breach any contract, lease or other agreement, whether written or oral, must occur on or before the day that is fifteen (15) Calendar Days prior to the date of a scheduled meeting of Creditors, if any, or any adjournment thereof. Any notices of disclaimer or resiliation delivered after the date of this Order to Claimants in connection with the foregoing shall be accompanied by a Claims Package.

CLAIMS PROCEDURE FOR UNKNOWN CLAIMANTS

15. The Monitor shall, as soon as practicable after the date of this Claims Procedure Order, cause the Notice to Claimant to be published once in the Daily Oil Bulletin.
16. The Monitor shall send a Claims Package to any Unknown Claimant (or to counsel of record for such Unknown Claimant) upon request. Any such Unknown Claimant must return a completed Proof of Claim to the Monitor by no later than the Claims Bar Date.

CLAIMS BAR DATE, ADJUDICATION AND RESOLUTION OF CLAIMS

Barring of Claims

17. Any Claimant that does not return a Proof of Claim to the Monitor by the Claims Bar Date, unless otherwise ordered by the Court, shall:
- (a) not be entitled to receive any distribution and in the case of Cure Costs shall be deemed to have abandoned any claims;
 - (b) not be entitled to any further notice in, and shall not be entitled to participate as a Claimant or creditor in, the CCAA Proceedings in respect of such Claim;
 - (c) be forever barred from making or enforcing any such Claim against any of the Applicant or any purchaser of the Applicant's assets, and all such Claims will be forever extinguished and barred without any further act or notification by the Applicant; and
 - (d) be forever barred from making or enforcing any such Claim as against any other Person who could claim contribution or indemnity from the Applicant, its Directors and Officers, or any of them and all such Claims will be forever extinguished and barred without any further act or notification by the Applicant.

Adjudication of Claims

18. The Monitor, with the assistance of the Applicant, shall to the extent necessary for the completion of a transaction or distribution of proceeds review all applicable Proofs of Claim, if any, received by the Claims Bar Date and shall accept the amount of each Claim set out therein for, or shall revise or reject the amount of each Claim by sending such Claimant a Notice of Revision or Disallowance. The Monitor and the Applicant may attempt to consensually resolve the classification or amount of any asserted Claim with the Claimant prior to accepting, revising or disallowing such Claim.

19. Any Claimant who intends to dispute a Notice of Revision or Disallowance sent pursuant to the immediately preceding paragraph shall deliver a Notice of Dispute of Revision or Disallowance to the Monitor by no later than 5:00 p.m. on the date that is fourteen (14) Calendar Days after receipt of the Notice of Revision or Disallowance.

Resolution of Claims

20. Where a Claimant that receives a Notice of Revision or Disallowance pursuant to paragraph 18 above does not file a Notice of Dispute of Revision or Disallowance by the time set out in paragraph 19 above, the amount and classification of such Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance.
21. In the event that the Monitor is unable to resolve a dispute regarding any Claim with a Claimant, the Claimant must file an Application with the Court for the resolution or adjudication of the Claim. Any such application must be filed in the Court and delivered to the Monitor and the Applicant no later than five (5) days after the Claimant has delivered a Notice of Dispute of Revision or Disallowance, failing which the amount and classification of such Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance. Thereafter, the Court shall resolve the dispute and determine the amount and/or classification of the Claimant's Claim for determination of Cure Costs or voting and distribution purposes.

NOTICE OF TRANSFERS

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

23. If a Claimant, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of such, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim provided such Claimant may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant in accordance with the provisions of this Order.

SERVICE AND NOTICE

24. The delivery of the Claims Package to each of the Known Claimants (or to the counsel of record for any such Known Claimants), the publication of the Notice to Unknown Claimants, in accordance with this Order, and the posting of this Order and the Claims Package on the Monitor's Website shall constitute good and sufficient service and delivery of notice of this Order and the Claims Bar Date on all Persons and no other notice or service need to be given or made.
25. The Monitor and the Applicant may, unless otherwise specified by this Order, serve and deliver any letters, notices or other documents contemplated by this Order and the Claims Procedure to Claimants, and any other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons (with copies to their counsel if applicable) at the address as last shown on the records of the Applicant or set out in such Person's Proof of Claim. Any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Alberta, the fifth Business Day after mailing within Canada (other than within Alberta), and the tenth Business Day after mailing internationally; (ii) if sent by

courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission by 5:00 p.m. on a Business Day, on such Business Day, and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

26. Any notice or other communication (including Proofs of Claim) to be given under this Order by any Person to the Monitor shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery or electronic or digital transmission addressed to the following address and any such notice or other communication by a Person shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day, or if delivered outside of a normal business hours, the next Business Day:

KSV Advisory Inc.
1165, 324 – 8th Avenue SW
Calgary, Alberta, Canada T2P 2Z2
Attention: Andrew Basi
Email: abasi@ksvadvisory.com

27. If during any period during which notices or other communications are being given pursuant to this Order a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and then not received shall not, absent further order of the Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery or electronic or digital transmission in accordance with this Order.
28. In the event that this Order is later amended by further order of the Court, the Monitor shall post such further order on the Website and such posting shall constitute adequate notice of such amended claims procedure.

SET-OFF

29. The Applicant may set-off (whether by way of legal, equitable or contractual set-off) against payments or other distributions to be made to any Claimant, any claims of any nature whatsoever that the Applicant may have against such Claimant, however, neither the failure to do so nor the allowance of any claim hereunder shall constitute a waiver or release by the Applicant of any such claim that the Applicant may have against such Claimant.

MISCELLANEOUS

30. Notwithstanding any other provision of this Order, the sending of Notices to Claimant and the solicitation of Proofs of Claim, and the filing by a Person of any Proof of Claim, shall not, for that reason only, grant any Person any standing in the CCAA Proceedings or rights under any Plan.
31. Nothing in this Order shall constitute or be deemed to constitute an allocation or assignment of Claims or Unaffected Claims by the Applicant into particular affected or unaffected classes for the purpose of a Plan and, for greater certainty, the treatment of Claims, or any other claims are to be subject to a Plan and the class or classes of creditors shall be subject to the terms of any proposed Plan or further Order of the Court.
32. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicant, or any of them, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Applicant in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.
33. This Order shall have full force and effect in all provinces and territories of Canada,

outside Canada and against all Persons against whom it may be enforceable.

34. The Applicant or the Monitor may from time to time apply to this Court to amend, vary, supplement or replace this Order or for advice and direction concerning the discharge of their respective powers and duties under this Order or the interpretation or application of this Order.

Justice of the Court of King's Bench of Alberta

SCHEDULE “A”

**IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, as amended (“CCAA”)**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD. (“AlphaBow” or the “Applicant”)**

NOTICE LETTER TO CLAIMANTS REGARDING CLAIMS PROCESS

RE: Notice of Claims Process, Claims Bar Date & Restructuring Claims Bar Date

This notice is published pursuant to the Order of the Honourable Justice C. M. Jones of the Court of King’s Bench of Alberta, dated September 20, 2024 (the “**Claims Process Order**”), in the Applicant’s proceedings under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C- 36, as amended. Pursuant to the Amended and Restated Initial Order dated April 26, 2024, KSV Restructuring Inc. was appointed as monitor of the Applicant (in such capacity, the “**Monitor**”), and pursuant to the Claims Process Order will, with the assistance of the Applicant, conduct a Claims Process with respect to Claims against the Applicant.

All capitalized terms used herein that are not otherwise defined have the meaning ascribed to them in the Claims Process Order.

The Claims Process Order, the Claims Package, a Proof of Claim form, and related materials can be accessed on the Monitor’s Website at: <https://www.ksvadvisory.com/experience/case/alphabow>. Proof of Claim forms can also be obtained by contacting the Monitor at the address below and providing particulars as to your name, address, facsimile number and email address.

I. SUBMISSION OF PROOF OF CLAIM

Any Person who believes they have a Claim against the Applicant shall submit their Claim in a Proof of Claim form in accordance with the Claims Process Order.

All Claimants MUST submit their Proof of Claim to the Applicant and the Monitor no later than 5:00 p.m. MST on October 23, 2024 (the “Claims Bar Date”).

Proofs of Claim MUST be submitted by prepaid registered mail, courier, personal delivery, or electronic or digital transmission addressed to the following address:

To the Applicant:

BENNETT JONES LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7

Attention: Keely Cameron (cameronk@bennettjones.com)
Sarah Aaron (aarons@bennettjones.com)

To the Monitor:

KSV RESTRUCTURING INC.
1165, 324 – 8th Avenue SW
Calgary, AB T2P 2Z2

Attention: Andrew Basi (abasi@ksvadvisory.com)
Ross Graham (rgraham@ksvadvisory.com)

CLAIMS WHICH ARE NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE WILL BE FOREVER BARRED FROM MAKING OR ENFORCING ANY CLAIM AGAINST THE APPLICANT.

Additional information about these proceedings may be found on the Monitor's Website or may be obtained by contacting the Monitor directly at the address above.

Dated at the City of Calgary, in the Province of Alberta, this [date] of [month], [year].

KSV Restructuring Inc.,
in its capacity as Monitor of the Applicant,
and not its personal or corporate capacity.

SCHEDULE “B”

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended (“CCAA”)

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD. (“AlphaBow”)

PROOF OF CLAIM

Please carefully read the Order granted by the Court of King’s Bench of Alberta (Commercial List) dated September 20, 2024 (the “**Claims Process Order**”) and the enclosed Instruction Letter for completing this Proof of Claim. All capitalized terms used and not defined herein have the meaning ascribed to them in the Claims Procedure Order.

I. PARTICULARS OF CLAIMANT

1. Full Legal Name of Claimant:

_____ (the “**Claimant**”)
(Full legal name is the name of the Claimant as of April 26, 2024 (the “**Filing Date**”), notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following such date)

2. Attention (Contact Person): _____

3. Email Address: _____

4. Telephone Number: _____

5. Fax Number: _____

6. Full Mailing Address of the Claimant:

7. Have you acquired this Claim by assignment?

Yes: No:
(If yes, attach documents evidencing assignment)

If yes, Full Legal Name of Original Claimant(s): _____

II. PROOF OF CLAIM

1. I _____
(Name of Claimant or authorized representative of the Claimant)

_____ do hereby certify:
(City and Province)

(a) I am (select **one**):

- the Claimant; **or**
- _____ of
(State Position or Title, if applicable)

(Name of Claimant or authorized representative of the Claimant)

(b) I have knowledge of all the circumstances connected with the Claim referred to below;

(c) I confirm that complete documentation in support of the Claim referred to below is attached;

(d) I confirm that my claim in in respect of (select all applicable) categories of claims:

- surface lease;
- municipal taxes;
- mineral leases;
- working interest participant claims (including claims under an operating agreement);
- other

(e) the Applicant is indebted to the Claimant as follows:¹

¹ All Claims denominated in foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of April 26, 2024.

III. PRE-FILING PROOF OF CLAIM

Pre-Filing Claim Amount	Nature of Claim	Description of the land, license or agreement to which the claim relates	Value of Security Held (if any)
CAD\$			

IV. POST-FILING PROOF OF CLAIM

Restructuring Claim Amount	Nature of Claim	Description of the land, license or agreement to which the claim relates	Value of Security Held (if any)
CAD\$			

V. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim are attached.

(Please provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.)

VI. FILING OF CLAIM

For all Claims, this Proof of Claim MUST be received by the Monitor **by 5:00pm (MT) on October 23, 2024** (the " Claims Bar Date").

This Proof of Claim shall be delivered in writing and **will be sufficiently given only if delivered by email**, or, if you are unable to deliver by email, on consent of the Monitor, by mail, courier, or personal delivery, addressed to:

To the Applicant:

BENNETT JONES LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7

Attention: Keely Cameron (cameronk@bennettjones.com)
Sarah Aaron (aarons@bennettjones.com)

To the Monitor:

KSV RESTRUCTURING INC.

1165, 324 – 8th Avenue SW

Calgary, AB T2P 2Z2

Attention: Andrew Basi (abasi@ksvadvisory.com)

Ross Graham (rgraham@ksvadvisory.com)

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00pm (MT) on a Business Day or if delivered outside of normal business hours, the next Business Day.

PROOFS OF CLAIM MUST BE RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE OR YOUR CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

DATED at _____ this _____ day of _____, 2024.

Signature of Claimant

SCHEDULE “C”

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, as amended (“CCAA”)

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD. (“AlphaBow”)

INSTRUCTION LETTER

I. CLAIMS PROCEDURE

By Order of the Court of King’s Bench of Alberta (Commercial List) dated September 20, 2024 (the “**Claims Process Order**”), KSV Restructuring Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of the Applicant, has been authorized, with the assistance of the Applicant, to conduct a claims procedure (the “**Claims Process**”) with respect to Claims against the Applicant. The Claims Process Order governs the filing and determination of all Claims against the Applicant.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Process Order, the Claims Package, a Proof of Claim form and related materials may be accessed from the Monitor's Website at <https://www.ksvadvisory.com/experience/case/alphabow>.

This letter provides instructions for responding to or completing the Proof of Claim. Reference should be made to the Claims Process Order for a complete description of the Claims Procedure.

The Claims Procedure is intended for any Person with any Claims of any kind or nature whatsoever against the Applicant, whether liquidated, unliquidated, contingent or otherwise. Please review the Claims Process Order for the complete definitions of “**Claims**”, “**Claims Bar Date**” and “**Claimant**”.

All enquiries with respect to the Claims Process should be addressed to the Monitor at abasi@ksvadvisory.com or via the telephone (Phone: 1-587-287-2670), provided, however, that formal notices to the Monitor must be delivered as set out below.

II. CLAIMANTS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim that you wish to assert against the Applicant, you **MUST** file a Proof of Claim with the Monitor.

All Proofs of Claim must be received by the Monitor **before 5:00 p.m. (MT) on October 23, 2024** (the "**Claims Bar Date**").

Any notice or communication required to be provided or delivered, including, for greater certainty, any Proof of Claim, shall be in writing in substantially the form, if any, provided for in the Claims Procedure Order and *will be sufficiently given only if delivered by email*, or, if a Claimant is unable to do so, and with the consent of the Monitor, by mail, courier, or personal delivery, addressed to:

To the Applicant:

BENNETT JONES LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7
Attention: Keely Cameron (cameronk@bennettjones.com)
Sarah Aaron (aarons@bennettjones.com)

To the Monitor:

KSV RESTRUCTURING INC.
1165, 324 – 8th Avenue SW
Calgary, AB T2P 2Z2
Attention: Andrew Basi (abasi@ksvadvisory.com)
Ross Graham (rgraham@ksvadvisory.com)

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (MT) on a Business Day or if delivered outside of normal business hours, the next Business Day.

PROOFS OF CLAIM MUST BE RECEIVED BY THE MONITOR BY THE APPLICABLE CLAIMS BAR DATES OR THE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.

All Claims denominated in foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of April 26, 2024.

Additional Proof of Claim forms can be obtained by contacting the Monitor at the telephone number. In addition, Proofs of Claim and related materials may be accessed from the Monitor's Website at <https://www.ksvadvisory.com/experience/case/alphabow>.

IV. MONITOR CONTACT INFORMATION

All enquiries with respect to the Claims Procedure should be addressed to the Monitor as set out above.

DATED at Calgary, Alberta this _____ day of September, 2024.

KSV Restructuring Inc.,
solely in its capacity as Monitor of
the Applicant and not in its personal
capacity.

SCHEDULE “D”

**IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, as amended (“CCAA”)**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD. (“AlphaBow”)**

NOTICE OF REVISION OR DISALLOWANCE

TO:

Reference #:

PLEASE TAKE NOTICE that this Notice of Revision or Disallowance is being sent pursuant to an Order of the Court of King’s Bench of Alberta (Commercial List) dated September 20, 2024 (the “**Claims Process Order**”). All capitalized terms used and not otherwise defined in this Notice of Revision or Disallowance shall have the meaning ascribed to them in the Claims Process Order, which is available on the Monitor’s Website at <https://www.ksvadvisory.com/experience/case/alphabow>.

The Monitor has reviewed your Proof of Claim dated _____, 2024, and has revised or disallowed your claim for the following reasons:

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

Type of Claim per Proof of Claim	Amount of Claim per Proof of Claim	Type of Claim per this Notice of Revision or Disallowance	Amount of Claim per this Notice of Revision or Disallowance
[Pre-Filing Claim/Post-Filing	CA\$	[Pre-Filing Claim/Post-Filing Claim]	CA\$

Claim] [Priority Claim/Cure Costs]		[Priority Claim/Cure Costs]	
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IF YOU INTEND TO DISPUTE THIS NOTICE OF REVISION OR DISALLOWANCE, you shall, within fourteen (14) calendar days of the date of this Notice of Revision or Disallowance, deliver a Notice of Dispute in the form attached hereto in writing to the Applicant and the Monitor *which will be sufficiently given only if delivered by email* (in PDF format), or, if you are unable to deliver by email, with the Monitor’s consent, by mail, courier or personal delivery addressed to:

To the Applicant:

BENNETT JONES LLP
 4500, 855 2 Street SW
 Calgary, AB T2P 4K7
 Attention: Keely Cameron (cameronk@bennettjones.com)
 Sarah Aaron (aarons@bennettjones.com)

To the Monitor:

KSV RESTRUCTURING INC.
 1165, 324 – 8th Avenue SW
 Calgary, AB T2P 2Z2
 Attention: Andrew Basi (abasi@ksvadvisory.com)
 Ross Graham (rgraham@ksvadvisory.com)

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (MT) on a Business Day or if delivered outside of normal business hours, the next Business Day.

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD PURSUANT TO THE CLAIMS PROCEDURE ORDER, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

IF YOU AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, there is no need to file anything further with the Monitor.

DATED this _____ day of _____, 2024.

KSV Restructuring Inc.
solely in its capacity as Monitor of the
Applicant and not in its personal capacity.

SCHEDULE “E”

**IN THE MATTER OF THE COMPANIES’ CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, as amended (“CCAA”)**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD. (“AlphaBow”)**

NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE

Reference #:

Pursuant to the Order of the Court of King’s Bench of Alberta (Commercial List) dated September 20, 2024 (the “**Claims Process Order**”), I/we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance dated _____ issued by KSV Restructuring Inc. in its capacity as Monitor of the Applicant in respect of my/our Claim.

All capitalized terms used and not defined in this Notice of Dispute of Revision or Disallowance shall have the meaning ascribed to them in the Claims Process Order.

I. PARTICULARS OF CLAIMANT

1. Full Legal Name of Claimant:

_____ (the “**Claimant**”)
(Full legal name should be the name of the Claimant of the Applicant, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following that date.)

2. Attention (Contact Person): _____

3. Email Address: _____

4. Telephone Number: _____

5. Fax Number: _____

6. Full Mailing Address of the Claimant:

7. Have you acquired this Claim by assignment?

Yes: No:

(If yes and not already provided, attach documents evidencing assignment)

If yes, Full Legal Name of Original Claimant(s): _____

II. REASONS FOR DISPUTE

Include the amount you are disputing any dispute against the revision of your status (unsecured, secured, or priority), if applicable. Please attach copies of all supporting documentation. You may also attach a separate schedule if more space is required.

DATED at _____ this _____ day of _____, 2024.

Signature of Claimant or its Authorized Signatory

This Notice of Dispute must be delivered in writing to the Applicant and the Monitor and will be sufficiently given only if delivered by email (in PDF format), or, if you are unable to deliver by email, with the Monitor’s consent, by mail, courier or personal delivery addressed to:

To the Applicant:

BENNETT JONES LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7
Attention: Keely Cameron (cameronk@bennettjones.com)
Sarah Aaron (aarons@bennettjones.com)

To the Monitor:

KSV RESTRUCTURING INC.

1165, 324 – 8th Avenue SW

Calgary, AB T2P 2Z2

Attention: Andrew Basi (abasi@ksvadvisory.com)

Ross Graham (rgraham@ksvadvisory.com)

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (MT) on a Business Day or if delivered outside of normal business hours, the next Business Day.

If a completed Notice of Dispute is not received by the Monitor by the dates set out in the Claims Procedure Order and described herein, YOU WILL BE FOREVER BARRED FROM DISPUTING THE CLASSIFICATION, AMOUNT OR NATURE OF YOUR CLAIM.

Schedule “C”

Clerk's Stamp:

COURT FILE NUMBER 2401-05179

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS 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 (Sales Approval and Vesting)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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

Attention: Keely Cameron / Sarah Aaron
Telephone No.: 403-298-3324/3177
Fax No.: 403-265-7219
Client File No.: 68261.10

DATE ON WHICH ORDER WAS PRONOUNCED: September 20, 2024

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice J. T. Neilson

LOCATION OF HEARING: Edmonton Law Courts
1A Sir Winston Churchill Square
Edmonton, AB T5J 0R2

UPON the application of AlphaBow Energy Ltd. ("**AlphaBow**" or the "**Applicant**") for an Order approving the sale transaction (the "**Transaction**") contemplated by the September 4, 2024 Asset Purchase and Sale Agreement (the "**Sale Agreement**") between AlphaBow and Cenovus Energy Inc. (the "**Purchaser**"); **AND UPON having read** the Affidavit of Ben Li,

sworn on September 9, 2024, the Affidavit of Service of Stephanie Dumoulin, and the Monitor's Third Report (the "**Third Report**"); **AND UPON hearing** the submissions of counsel for the Applicant, counsel for the Monitor, and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

3. Upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "**Monitor's Certificate**"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order of the Honourable Justice Lema and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system; and
- (c) those Claims listed in Schedule “C” hereto

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule “D” (collectively, “**Permitted Encumbrances**”)) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
5. Upon delivery of the Monitor’s Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc. in its capacity as Monitor of the Debtor and not in its personal capacity.
6. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor’s Closing Certificate and all Claims (but excluding Permitted Encumbrances and the Administration Charge, as defiled in paragraph 30 of the Amended and Restated Initial Order of this Honourable Court, dated April 26, 2024)

shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day-to-day operations in this proceeding as prescribed by the cashflow affixed to the Third Report.

7. Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
8. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
9. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.

10. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
11. The Monitor is directed to file with the Court a copy of the Monitor's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

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

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

13. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
14. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this

Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.

15. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Monitor's website at:
<https://www.ksvadvisory.com/experience/case/alphabow>;

and service on any other person is hereby dispensed with.

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

J.C.K.B.A

SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE
M19924 Title Number 172 152 380	FEE TITLE Twp 52 Rge 7 W4M NE Sec 9	PNG Surface to Basement	100%	N/A	N/A

Wells:

N/A

Facilities:

N/A

Pipelines:

N/A

SCHEDULE "B"**Form of Monitor's Certificate**

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	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7

Attention: Keely Cameron/ Sarah Aaron
 Telephone No.: 403-298-3324/3177
 Fax No.: 403-265-7219
 Client File No.: 88323.6

RECITALS

- A. Pursuant to an Order of the Court dated September 20, 2024, the Court approved the agreement of purchase and sale made as of September 4, 2024 (the "**Sale Agreement**") between AlphaBow Energy Inc. ("**AlphaBow**" or the "**Debtor**") and Cenovus Energy Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

**KSV Advisory , in its capacity as
Monitor of AlphaBow Energy Inc.,
and not in its personal capacity.**

Per: _____

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

N/A.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- i. any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- ii. the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- iii. the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- iv. easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- v. taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- vi. any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- vii. any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- viii. undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- ix. the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- x. provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- xi. any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and

- xii. liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.