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May 1, 2024

**TO: ALL KNOWN CREDITORS**

**Re: AlphaBow Energy Ltd. (“AlphaBow”, the “Company” or the “Applicant”)**

You are receiving this notice because the Applicant’s books and records list you as a creditor.

As you are aware, on March 28, 2024, AlphaBow commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3 and KSV Restructuring Inc. (“**KSV**”) was appointed as Proposal Trustee.

On April 26, 2024, the Company sought to terminate the NOI Proceedings and sought protection under the *Companies’ Creditors Arrangement Act* (“**CCAA**”). Pursuant to an initial order (the “**Initial Order**”) granted by the Court of King’s Bench of Alberta (the “**Court**”) which ordered and declared, amongst other things, that: (i) Alphabow is company to which the CCAA applies; (ii) continuation of the NOI Proceedings under the CCAA; (iii) a stay of proceedings against the Company; and (iv) the termination of the NOI Proceedings. Pursuant to the Initial Order, KSV was appointed as the Court-appointed monitor (the “**Monitor**”). Further on April 26, 2024, the Court issued an amended and restated initial order (the “**Amended and Restated Initial Order**”).

The purpose of the CCAA Proceeding is: (i) for the Company to remain in a formal process for the benefit of its creditors and stakeholders; and (ii) undertake a Court-supervised sale and investment solicitation process (the “**SISP**”) to enter into a sale or other strategic transaction in respect of the Company and/or its assets.

Pursuant to the Amended and Restated Initial Order, a stay of proceedings remains in place until July 31, 2024 (the “**Stay of Proceedings**”). The Court may extend the Stay of Proceedings from time to time.

As mentioned above, the Applicant has been authorized by the Court to conduct a SISP to identify a value-maximizing transaction for its assets. The SISP has been developed in consultation with key stakeholders and is designed to achieve the best available solution for the Applicant and its stakeholders.

Please note that during the CCAA proceedings, among other relief provided for in the Amended and Restated Initial Order:

- *all persons having: (i) statutory or regulatory mandates for the supply of goods and/or services; or (ii) oral or written agreements or arrangements with the Applicant, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Applicant; are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicant or exercising any other remedy provided under such agreements or arrangements. The Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicant in accordance*

*with the payment practices of the Applicant, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.; and*

- *no proceeding or enforcement process in any court (each, a "Proceeding") shall be commenced or continued against or in respect of the Applicant or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.*

To date, the court has not approved a claims procedure, and creditors are not required to file proof of claim at this time.

A copy of the materials filed in the restructuring proceedings are available on the Monitor's website at [www.ksvadvisory.com/experience/case/alphabow](http://www.ksvadvisory.com/experience/case/alphabow).

Yours very truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." The signature is written in a cursive, flowing style.

**KSV RESTRUCTURING INC.  
IN ITS CAPACITY AS COURT-APPOINTED  
CCAA MONITOR OF ALPHABOW ENERGY LTD.  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**