

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2401 03404
COURT OF KING'S BENCH OF ALBERTA
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 THE COMPROMISE OR
ARRANGEMENT OF CANADIAN OVERSEAS
PETROLEUM LIMITED AND THOSE ENTITIES
LISTED IN SCHEDULE "A"

DOCUMENT

STAY EXTENSION ORDER

CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

OSLER, HOSKIN & HARCOURT LLP
6200 - 1 First Canadian Place
Toronto, Ontario M5X 1B8
Solicitor: Marc Wasserman / Shawn Irving / Dave
Rosenblat
Telephone: 416.862.4908 / 4733 / 5673
Facsimile: 416.862.6666
Email: mwasserman@osler.com / sirving@osler.com /
drosenblat@osler.com
File Number: 1252079

**DATE ON WHICH ORDER
WAS PRONOUNCED:
NAME OF JUDGE WHO
MADE THIS ORDER:
LOCATION OF HEARING:**

June 7, 2024

The Honourable Justice Little

Calgary, Alberta

UPON THE APPLICATION of CANADIAN OVERSEAS PETROLEUM LIMITED and those entities listed in Schedule “A” hereto (collectively, the “**Applicants**”) for an order extending the stay of proceedings until July 7, 2024;

AND UPON having read the Application, the Affidavit of Peter Kravitz, affirmed March 7, 2024, the Affidavit of Peter Kravitz affirmed March 14, 2024, the Affidavit of Peter Kravitz affirmed April 18, 2024, and the Affidavit of Peter Kravitz affirmed May 31, 2024; **AND UPON** reading the Third Report of KSV Restructuring Inc. its capacity as monitor of the Applicants (the “**Monitor**”) dated June 3, 2024, (the “**Third Report**”);

AND UPON hearing counsel for the Applicants, counsel for the Monitor, and counsel for any other party present at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE AND DEFINITIONS

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.
2. Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Order of this Court dated March 8, 2024 (as amended and restated on March 19, 2024, and as may be amended and restated from time to time, the “**ARIO**”).

STAY

3. The Stay Period, as defined in paragraph 14 of the ARIO, is hereby further extended until and including July 7, 2024.

GENERAL

4. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America, or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, 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 Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

5. Each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
6. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.
7. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed in 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/canadian-overseas-petroleum>,

and service on any other person is hereby dispensed with.

8. 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.

A handwritten signature in black ink, consisting of a few stylized, connected strokes.

Justice of the Court of King's Bench of Alberta

SCHEDULE “A”

Applicants

Canadian Overseas Petroleum Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL America Holding Inc.

COPL America Inc.

Atomic Oil & Gas LLC

Southwestern Production Corp.

Pipeco LLC