



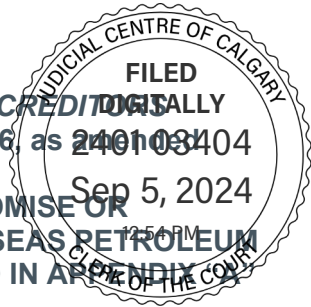
COURT FILE NUMBER **2401 – 03404**

COURT **COURT OF KING’S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

APPLICANTS **IN THE MATTER OF THE COMPANIES’ CREDITORS’ ARRANGEMENT ACT, RSC 1985, c. C-36, as amended, 2401-03404**

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF CANADIAN OVERSEAS PETROLEUM LIMITED AND THOSE ENTITIES LISTED IN APPENDIX C OF THE COMPROMISE OR ARRANGEMENT



DOCUMENT **SIXTH REPORT OF THE MONITOR
SEPTEMBER 5, 2024**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **MONITOR
KSV Restructuring Inc.
Suite 1165, 324 – 8th Avenue SW
Calgary, Alberta
T2P 2Z2**

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MONITOR’S COUNSEL
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1.0 Introduction

1. Pursuant to an order (the “**Initial Order**”) pronounced by the Court of King’s Bench of Alberta (the “**Court**”) on March 8, 2024 (the “**Filing Date**”), Canadian Overseas Petroleum Limited (“**COPL**”) and those other entities listed in **Appendix “A”** (collectively, the “**Applicants**”, and together with Southwestern Production Corporation (“**SWP**”), the “**Original Applicants**”, and the other Non-Filing Affiliates (as defined below), the “**COPL Group**” or the “**COPL Entities**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. was appointed as monitor in these CCAA proceedings (in such capacity, the “**Monitor**”).
2. The principal purpose of these CCAA proceedings was to carry out a Court-approved sale and investment solicitation process (the “**SISP**”) while the COPL Group continued to operate in the normal course with financing provided by the DIP Lender (as defined below). The SISP resulted in a transaction (the “**Transaction**”) pursuant to a staking horse purchase agreement dated April 8, 2024 (the “**Stalking Horse Purchase Agreement**”) between: (i) Summit Partners Credit Fund III, L.P., Summit Investors Credit III, LLC, Summit Investors Credit III (UK), L.P. and Summit Investors Credit Offshore Intermediate Fund III, L.P. (collectively, the “**Stalking Horse Purchaser**”); (ii) ABC Funding LLC (“**ABC Funding**”), as administrative and collateral agent; and (iii) certain of the Original Applicants. The Transaction was approved by the Court pursuant to an approval and vesting order granted April 24, 2024 (the “**AVO**”) and closed on July 19, 2024.
3. Pursuant to the terms of the Initial Order, *inter alia*, the Court:
 - a) granted a stay of proceedings in favour of the Original Applicants and their directors and officers (the “**Stay of Proceedings**”) to and including March 18, 2024 (the “**Stay Period**”);
 - b) extended the Stay of Proceedings and other provisions of the Initial Order to the following affiliates of the Original Applicants: (i) Shoreline Canoverseas Petroleum Development Corporation Limited; and (ii) Essar Exploration and Production Limited, Nigeria (collectively, the “**Non-Filing Affiliates**”);

- c) approved the terms of debtor-in-possession (“**DIP**”) financing of US\$11 million made available to the COPL Group pursuant to a DIP term sheet (the “**DIP Term Sheet**”) with Summit Partners Credit Fund II, L.P., Summit Investors Credit III, LLC, and Summit Investors Credit III (UK), L.P. (collectively, in such capacity, the “**DIP Lender**”), provided that borrowings under the DIP Facility did not exceed US\$1.5 million;
- d) approved the appointment of Peter Kravitz to act as chief restructuring officer (in such capacities, the “**CRO**”) pursuant to the powers and obligations set out in the engagement letter dated December 19, 2023, as amended by agreements dated December 29, 2023 and January 17, 2024, between Province Fiduciary Services, LLC (“**Province**”) and the COPL Group (“**CRO Engagement Letter**”);
- e) granted charges on all of the Original Applicants’ current and future assets, property, and undertakings (collectively, the “**Property**”) in the following amounts and priority:
 - i. first, a charge up to a maximum amount of \$1.5 million (the “**Administration Charge**”) to secure the fees and disbursements of the Monitor, its legal counsel, the Original Applicants’ Canadian and US legal counsel, and the Financial Advisor (as defined below) and a charge in the amount of US\$500,000 (the “**CRO Charge**”) to secure the fees and disbursements of the CRO, both ranking *pari passu* with each other;
 - ii. second, a charge in the amount of \$500,000 in favour of the directors and officers of the Original Applicants (the “**Directors’ Charge**”); and
 - iii. third, a charge up to the maximum principal amount of US\$1.5 million, plus accrued and unpaid interest, fees and expenses thereon, on the Property in favour of the DIP Lender to secure advances to the Original Applicants made under the DIP Facility prior to the Comeback Hearing (as defined below) (the “**DIP Lender’s Charge**”, and together with the Administration Charge, the CRO Charge and the Directors’ Charge, the “**Initial Charges**”).

2. On March 11, 2024, the Original Applicants commenced proceedings in the United States Bankruptcy Court for the District of Delaware (the “**US Court**”) seeking recognition of these CCAA proceedings as foreign main proceedings under chapter 15 of title 11 of the *United States Code*, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”) (the “**Chapter 15 Cases**”) and declaring that COPL act as foreign representative of the Original Applicants (the “**Foreign Representative**”).
3. On March 18, 2024, the Court extended the Stay Period to March 19, 2024.
4. On March 19, 2024, at the Original Applicants’ comeback hearing (the “**Comeback Hearing**”) the Court granted:
 - a) an Order (the “**SISP Approval Order**”), which, among other things:
 - i. approved the SISP; and
 - ii. authorized and directed the Original Applicants to negotiate and finalize a definitive stalking horse purchase agreement with the Stalking Horse Purchaser and ABC Funding, on substantially the terms set forth in the support agreement dated March 7, 2024 among the Original Applicants and the DIP Lender; and
 - b) an amended and restated Initial Order (the “**ARIO**”), which, among other things:
 - i. extended the Stay Period to and including May 20, 2024;
 - ii. approved the CRO Engagement Letter and the engagement letter between Province, LLC and the COPL Group dated December 19, 2023 pursuant to which Province, LLC will act as financial advisor (in such capacity, the “**Financial Advisor**”) to the COPL Group during these CCAA proceedings;
 - iii. increased the maximum principal amount that the Original Applicants can borrow under the DIP Facility to US\$11 million;
 - iv. increased the maximum amount of the Initial Charges to: (i) \$2.5 million for the Administration Charge; (ii) \$1 million for the Directors’ Charge; and (iii) US\$11 million for the DIP Lender’s Charge; and

- v. provided that the CRO Charge now secured the Transaction Fee (as defined in the CRO Engagement Letter), which was previously excluded from the CRO Charge.
4. On April 8, 2024, the US Court entered an order recognizing these CCAA proceedings as foreign main proceedings under Chapter 15 of the Bankruptcy Code and an order recognizing and enforcing the SISP Approval Order in the United States.
5. On April 24, 2024, as no LOIs (as defined in the SISP) were received in the SISP, the Court granted: (i) the AVO; and (ii) an order which, among other things, extended the Stay Period to and including June 7, 2024¹.
6. On April 30, 2024, the Foreign Representative filed a motion in the Chapter 15 Cases seeking recognition and enforcement of the AVO by the US Court (the “**Chapter 15 AVO Recognition Order**”), as well as the Declaration in support of same.

1.1 BP Objection to the Transaction

1. BP Energy Company (“**BP**”) opposed the proposed AVO on a number of grounds. At the hearing of the proposed AVO, the Court rejected BP’s opposition.
2. On May 14, 2024, BP filed an application with the Alberta Court of Appeal, seeking permission to appeal the AVO (the “**BP Leave Application**”).
3. On May 15, 2024, BP filed an objection with the US Court to the proposed Chapter 15 AVO Recognition Order. As a result, the Foreign Representative’s motion for approval of the Chapter 15 AVO Recognition Order was consensually postponed, pending the outcome of the BP Leave Application.
4. On May 29, 2024, the BP Leave Application was heard by the Alberta Court of Appeal. On June 4, 2024, the Alberta Court of Appeal issued a decision dismissing the BP Leave Application.

¹ The Stay Period was subsequently extended pursuant to orders granted by the Court on June 7, July 4, and July 24, 2024. The Stay Period currently expires on September 13, 2024.

5. On June 12, 2024, the US Court heard the Foreign Representative's motion for the Chapter 15 AVO Recognition Order. At the hearing, the US Court reserved its decision and encouraged the involved parties to try to reach a consensual resolution with respect to BP's objection.
6. On July 1, 2024, the Stalking Horse Purchaser and BP entered into a settlement pursuant to which BP agreed to withdraw its objection to the Chapter 15 AVO Recognition Order, subject to the terms and conditions of the settlement.
7. On July 3, 2024, the US Court granted the Chapter 15 AVO Recognition Order.
8. On July 17, 2024, the Court granted an order (the "**Amending Order**") that, among other things, amended the Stalking Horse Purchase Agreement such that BP's liens and claims are deemed to be included in the defined term "Permitted Encumbrances" under the Stalking Horse Purchase Agreement.

1.2 Closing of the Transaction

1. On May 29, 2024, pursuant to the Stalking Horse Purchase Agreement, the Stalking Horse Purchaser elected to acquire all of the outstanding common shares of SWP. Accordingly, as contemplated in paragraph 9 of the AVO, SWP has been acquired pursuant to the Transaction and the shares thereof constitute Purchased Assets.
2. On July 19 and 24, 2024, the Monitor filed certificates with the Court (the "**Monitor's Certificates**") verifying that the Monitor had received written confirmation from the Original Applicants and the Stalking Horse Purchaser that all conditions to closing had been satisfied or waived by the Original Applicants or the Stalking Horse Purchaser, as applicable. As a result, upon the issuance of the Monitor's Certificates, SWP was no longer an applicant in the CCAA proceedings. Copies of the Monitor's Certificates are collectively attached as **Appendix "B"**.
3. On July 26, 2024, the US Court issued an order dismissing SWP from the Chapter 15 proceedings.

1.3 Purposes of this Sixth Report

1. The purposes of this Sixth Report are to:
 - a) provide an update on these CCAA proceedings;

- b) discuss the basis on which it is proposed that these CCAA proceedings be terminated and the Monitor discharged;
- c) summarize the fees and disbursements of the Monitor and its counsel, Cassels Brock & Blackwell LLP (“**Cassels**”), plus a collective fee estimate of \$150,000, exclusive of HST/GST and disbursements (the “**Remaining Fee Estimate**”) for the remainder of these CCAA proceedings until they are terminated;
- d) provide the Monitor’s recommendation that the Court issue an order (the “**CCAA Termination Order**”), among other things:
 - i. discharging KSV in its capacity as the Monitor of the Applicants effective upon the service by the Monitor of an executed copy of a certificate in substantially the form attached as Schedule “B” to the CCAA Termination Order (the “**Discharge Certificate**”, and the time of service thereof being the “**CCAA Termination Time**”);
 - ii. extending the Stay Period from September 13, 2024 until the earlier of: (i) the CCAA Termination Time; and (ii) such other date as this Court may order;
 - iii. authorizing and empowering (but not requiring) the Monitor to file an assignment in bankruptcy, pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, for and on behalf of COPL, Canadian Overseas Petroleum (Ontario) Limited, and COPL Technical Services Limited (collectively, the “**Canadian Applicants**”);
 - iv. authorizing and empowering (but not requiring) the Monitor to cause any of Canadian Overseas Petroleum (UK) Limited, COPL America Holding Inc., COPL America Inc., Atomic Oil & Gas LLC, Pipeco LLC, Canadian Overseas Petroleum (Bermuda Holdings) Limited, and Canadian Overseas Petroleum (Bermuda) Limited (collectively, the “**Non-Canadian Applicants**”) to commence a filing for bankruptcy, assignment for the benefit of creditors, corporate dissolution, or such other process, procedure or proceeding of equal or similar effect as may be advisable in the circumstances and, in that regard, to sign such documents in the names of such Non-Canadian Applicant(s) as are necessary for the foregoing;

- v. releasing the Monitor from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Monitor, save and except for its gross negligence or wilful misconduct;
- vi. approving the fees and disbursements of the Monitor and Cassels as described in this Sixth Report, including the Remaining Fee Estimate; and
- vii. approving this Sixth Report and all prior reports of the Monitor, and the actions, conduct and activities of the Monitor described herein and therein.

1.4 Scope and Terms of Reference

1. In preparing this Sixth Report, the Monitor has relied upon the Applicants' unaudited financial information, books and records, information available in the public domain and discussions with the Applicants' management and legal counsel.
2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Sixth Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

1.5 Currency

1. Unless otherwise noted, all currency references in this Sixth Report are in Canadian dollars.

2.0 Background

1. The affidavits of Peter Kravitz, CRO of COPL, affirmed March 7, March 14, April 18, April 24, May 31, June 27, July 12, 2024, and September 3, 2024 (collectively, the "**Kravitz Affidavits**"), provide, *inter alia*, background information concerning the Applicants, their respective businesses, the reasons for the commencement of these CCAA proceedings, and the activities of the Original Applicants during these CCAA proceedings.
2. KSV's pre-filing report dated March 8, 2024, the Monitor's First Report to Court dated March 15, 2024, the Monitor's Second Report to Court dated April 19, 2024, the Monitor's Third Report to Court dated June 3, 2024, the Monitor's Fourth Report to Court dated July 2, 2024, the Monitor's Fifth Report to Court dated July 15, 2024, and the Supplement to the

Fifth Report to Court dated July 19, 2024 (collectively, the “**Previous Reports**”) provide additional background information on these CCAA proceedings. The Court materials filed in these CCAA proceedings, including the Previous Reports, are available on the Monitor’s case website at www.ksvadvisory.com/experience/case/canadian-overseas-petroleum.

3.0 CCAA Termination Order

1. Pursuant to the proposed CCAA Termination Order, the Monitor will be authorized to issue the Discharge Certificate following the completion of any other matters necessary to complete these CCAA proceedings to the Monitor’s satisfaction. The costs of the winddown are to be funded through a wind-up reserve of US\$500,000 (the “**Wind-up Reserve**”) pursuant to the terms of the Stalking Horse Purchase Agreement. At the CCAA Termination Time, it is contemplated that these CCAA proceedings and the Stay of Proceedings in favour of the Applicants will be terminated and KSV will be released and discharged as Monitor of the Applicants. At the time of the granting of the CCAA Termination Order, it is contemplated that Province and Peter Kravitz will be released and discharged as CRO of the Applicants.
2. The Monitor’s recommendation with respect to certain of the relief sought under the proposed CCAA Termination Order is detailed in the sections below.

3.1 Bankruptcies

1. In order to facilitate the orderly and efficient wind-up of the Applicants’ estates, the proposed CCAA Termination Order authorizes, but does not require, the Monitor:
 - a) to make an assignment in bankruptcy for and on behalf of the Canadian Applicants; and
 - b) to cause any of the Non-Canadian Applicants to commence a filing for bankruptcy, assignment for the benefit of creditors, corporate dissolution, or such other process or procedure of equal or similar effect as may be advisable in the circumstances and, in that regard, to sign such documents in the names of such Non-Canadian Applicant(s) as are necessary for the foregoing.
2. KSV is prepared to act as trustee in bankruptcy of the Canadian Applicants. It is currently anticipated that an assignment in bankruptcy or dissolution of the Applicants, if required, will commence as soon as practicable after the proposed CCAA Termination Order is granted.

3. As the Applicants have no business or material assets, it is not expected that there will be funds available for distribution to creditors in the bankruptcies or wind downs, as applicable.

3.2 Releases

1. The proposed CCAA Termination Order provides for a release in favour of the Monitor and its counsel, counsel to the Applicants, the CRO, and each of their respective affiliates, officers, directors, partners, employees, and agents (collectively, the “**Released Parties**” and each a “**Released Party**”) in respect of any claims of any kind whatsoever based on any act or omission, transaction, dealing, or other occurrence in respect of these CCAA proceedings or their respective conduct in these CCAA proceedings, including any actions taken by the Released Parties following the CCAA Termination Time with respect to the Applicants or these CCAA proceedings (the “**Released Claims**”).
2. Released Claims shall not include any claim against a Released Party that is not permitted to be released pursuant to subsection 5.1(2) of the CCAA or any claim against a Released Party with respect to any act or omission of a Released Party that is determined to have constituted actual fraud, willful misconduct or gross negligence.
3. In the Monitor’s view:
 - a) the Released Parties have facilitated and significantly contributed to these CCAA proceedings, including the Transaction, which ultimately saw the Applicants’ business continue until such time as it could be sold for the benefit of a variety of stakeholders, including many of the COPL Group’s suppliers, customers, and employees; and
 - b) the Released Claims are appropriately limited in scope and tailored given the exclusions noted above.
4. Further, no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA proceedings except with prior leave of this Court on not less than fifteen (15) days prior written notice to the applicable Released Party and upon further order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

3.3 Stay Extension

1. The Stay Period is set to expire on September 13, 2024. Pursuant to the proposed CCAA Termination Order, the Applicants are requesting an extension of the stay to the earlier of: (i) the CCAA Termination Time; and (ii) such other date as this Court may order, to permit adequate time to wind down the Applicants' business.
2. The Monitor supports the request for an extension of the Stay Period for the following reasons:
 - a) the Applicants, with the assistance and oversight of the Monitor, have been acting, and continue to act, in good faith and with due diligence;
 - b) no creditor is expected to suffer material prejudice if the extension is granted;
 - c) as of the date of this Sixth Report, the Monitor is not aware of any party opposed to an extension of the Stay Period; and
 - d) the Wind-up Reserve is projected to provide sufficient liquidity to fund the expenses in these CCAA proceedings to and including the CCAA Termination Time.

4.0 Professional Fees

1. Pursuant to Paragraph 31 of the ARIO, the Monitor and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges.

4.1 Monitor's Fees and Costs

1. The fees and disbursements (excluding sales taxes) of the Monitor and Cassels from the commencement of these proceedings (including their fees and costs assisting the Applicants to prepare for these proceedings) to August 28, 2024 total approximately \$441,242.70 and \$386,058.89, respectively.
2. The Monitor has maintained detailed records of its professional time and costs. Copies of the invoices issued by the Monitor for the period prior to the date of the Initial Order (March 8, 2024) through to August 28, 2024 (the "**Monitor's Fee Period**") are included in the affidavit of Jason Knight, a representative of the Monitor, which is attached hereto as **Appendix "C"** (collectively, the "**Monitor's Invoices**"). A summary of the Monitor's Invoices for the Fee Period is provided in the table below.

Invoice Date	Invoice	Fees (\$)	Costs (\$)	Tax (\$)	Total (\$)
April 18, 2024	3632	184,200.00	-	9,210.00	193,410.00
May 8, 2024	3642	94,652.50	-	4,732.63	99,385.13
June 14, 2024	3708	67,319.00	-	3,365.95	70,684.95
July 3, 2024	3735	55,315.00	-	2,765.75	58,080.75
August 13, 2024	3835	19,153.00	5,318.20	1,223.56	25,694.76
September 3, 2024	3865	15,285.00	-	764.25	16,049.25
Total		435,924.50	5,318.20	22,062.14	463,304.84

3. Accordingly, the Monitor seeks this Court’s approval of its fees and disbursements for the Monitor’s Fee Period in the amount of \$441,242.70, before sales taxes.
4. It is the Monitor’s opinion that the fees and disbursements of the Monitor accurately reflect the work done by the Monitor in connection with these proceedings. The Monitor is of the view that the work completed by the Monitor was delegated to the appropriate professionals in the Monitor’s organization based on experience, seniority and hourly rates. To the best of the Monitor’s knowledge, the Monitor’s Fees are commensurate with fees charged by similar firms in Alberta with the capacity to handle a file of size and complexity comparable to this matter.

4.2 Monitor’s Counsel Fees and Costs

1. A summary of Cassels’ fees and disbursements is included in the affidavit of Ryan Jacobs (the “**Jacobs Affidavit**”) (attached hereto as **Appendix “D”**) from the commencement of these proceedings (including their fees and costs assisting the Applicants to prepare for these proceedings) to August 31, 2024. Cassels’ invoices are summarized in the table below.

Invoice Date	Invoice	Fees (\$)	Costs (\$)	Tax (\$)	Total (\$)
March 14, 2024	2231123	60,653.50	312.00	3,045.38	64,010.88
April 18, 2024	2234537	105,590.00	109.11	13,730.81	119,429.92
May 9, 2024	2237437	41,253.50	27.72	5,363.96	46,645.18
May 28, 2024	2238949	47,812.00	318.96	6,215.56	54,346.52
June 30, 2024	2243035	103,781.50	20.00	13,491.60	117,293.10
August 29, 2024	2249143	16,920.50	465.60	2,203.86	19,589.96
August 31, 2024	2249915	8,794.50	-	1,143.29	9,937.79
Total		384,805.50	1,253.39	45,194.46	431,253.35

2. The Monitor seeks approval of Cassels’s fees and disbursements (excluding sales taxes) in the amount of \$386,058.89 (“**Cassels’s Fees**”).

3. With respect to Cassels's Fees, the Monitor confirms that:
 - a) it has examined all invoices issued by Cassels in respect thereof;
 - b) the services were duly authorized and rendered; and
 - c) in its opinion, the charges are reasonable.

4. The Monitor is of the view that the hourly rates charged by Cassels are consistent with the rates charged by corporate law firms practicing in the areas of corporate insolvency and restructuring in the Alberta market, and that the overall fees charged by Cassels are reasonable and appropriate in the circumstances.

5.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the relief sought by the Applicants.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
in its capacity as monitor of
Canadian Overseas Petroleum Limited,
and those entities listed in Appendix "A",
and not in its personal capacity**

APPENDIX A

[ATTACHED]

Applicants

1. Canadian Overseas Petroleum Limited
2. COPL America Holding Inc.
3. COPL America Inc.
4. Canadian Overseas Petroleum (UK) Limited
5. Canadian Overseas Petroleum (Ontario) Limited
6. COPL Technical Services Limited
7. Canadian Overseas Petroleum (Bermuda Holdings) Limited
8. Canadian Overseas Petroleum (Bermuda) Limited
9. Atomic Oil and Gas LLC
10. Pipeco LLC

APPENDIX B

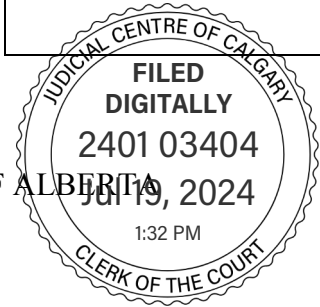
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COURT OF KING'S BENCH OF ALBERTA
CALGARY



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
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

MONITOR'S CERTIFICATE

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

RECITALS

A. Pursuant to an Order of the Honourable Justice E.J. Sidwell of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated March 8, 2024 (as amended and restated on March 19, 2024, and as may be further amended, restated or supplemented from time to time) KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of Canadian Overseas Petroleum Limited and those entities listed in Schedule A of the Initial Order (collectively, the "**Applicants**").

B. Pursuant to an Order of the Court dated April 24, 2024 (the “**AVO**”), the Court *inter alia*:

- i. approved the transactions (collectively, the “**Transaction**”) contemplated by the Purchase Agreement dated as of April 8, 2024, by and among certain Applicants, Summit Partners Credit Fund III, L.P., Summit Investors Credit III, LLC, Summit Investors Credit III (UK), L.P., and Summit Partners Credit Offshore Intermediate Fund III, L.P.¹ (collectively, the “**Purchaser**”) and ABC Funding LLC as administrative and collateral agent (as may be amended from time to time in accordance with the terms thereof and this Order, the “**Purchase Agreement**”);
- ii. vested in the Purchaser all of the Applicants’ right, title and interest in and to the Purchased Assets (as defined in the Purchase Agreement), free and clear of all Encumbrances other than the Permitted Encumbrances (each as defined in the AVO), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor of a certificate confirming that the conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Applicants or the Purchaser, as applicable; and
- iii. granted related relief.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Purchase Agreement.

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has received written confirmation from the Applicants and the Purchaser that all conditions to Closing have been satisfied or waived by the Applicants or the Purchaser, as applicable; and

¹ Summit Partners Credit Offshore Intermediate Fund III, L.P. was erroneously identified as “Summit Investors Credit Offshore Intermediate Fund III, L.P.” in the Purchase Agreement and prior filings.

2. This Certificate was delivered by the Monitor at 10:00 a.m. Mountain Standard Time on July 19, 2024.

DocuSigned by:



**KSV RESOURCES INC., in its capacity
as Monitor of the Applicants, and not in its
personal capacity.**

SCHEDULE "A"

Applicants

Canadian Overseas Petroleum Limited

COPL America Holding Inc.

COPL America Inc.

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

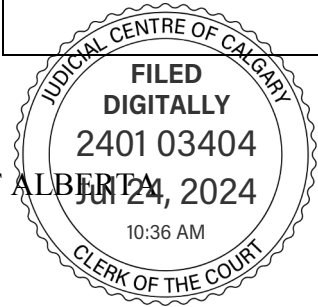
Canadian Overseas Petroleum (Bermuda) Limited

Southwestern Production Corporation

Atomic Oil and Gas LLC

Pipeco LLC

Clerk's Stamp:



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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
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

MONITOR'S CERTIFICATE

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

RECITALS

A. Pursuant to an Order of the Honourable Justice E.J. Sidwell of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated March 8, 2024 (as amended and restated on March 19, 2024, and as may be further amended, restated or supplemented from time to time) KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of Canadian Overseas Petroleum Limited and those entities listed in Schedule A of the Initial Order (collectively, the "**Applicants**").

B. Pursuant to an Order of the Court dated April 24, 2024 (the “**AVO**”), the Court *inter alia*:

- i. approved the transactions (collectively, the “**Transaction**”) contemplated by the Purchase Agreement dated as of April 8, 2024, by and among certain Applicants, Summit Partners Credit Fund III, L.P., Summit Investors Credit III, LLC, Summit Investors Credit III (UK), L.P., and Summit Partners Credit Offshore Intermediate Fund III, L.P.¹ (collectively, the “**Purchaser**”) and ABC Funding LLC as administrative and collateral agent (as may be amended from time to time in accordance with the terms thereof and this Order, the “**Purchase Agreement**”);
- ii. vested in the Purchaser all of the Applicants’ right, title and interest in and to the Purchased Assets (as defined in the Purchase Agreement) and all outstanding common shares of Southwestern Production Corporation (the “**SWP Shares**”), free and clear of all Encumbrances other than the Permitted Encumbrances (each as defined in the AVO), which vesting is to be effective with respect to the Purchased Assets and SWP Shares upon the delivery by the Monitor of a certificate confirming that the conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Applicants or the Purchaser, as applicable; and
- iii. granted related relief.

C. On July 19, 2024, the Monitor signed and filed a Monitor’s Certificate certifying that the Monitor has received written confirmation from the Applicants and the Purchaser that all conditions to Closing have been satisfied or waived by the Applicants or the Purchaser, as applicable (the “**Monitor’s Certificate**”).

D. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Purchase Agreement.

¹ Summit Partners Credit Offshore Intermediate Fund III, L.P. was erroneously identified as “Summit Investors Credit Offshore Intermediate Fund III, L.P.” in the Purchase Agreement and prior filings.


THE MONITOR HEREBY CERTIFIES the following:

1. The following is added as Recital B(iii) to the Monitor's:

(iii) as contemplated in paragraph 9 of the AVO, Southwestern Production Corporation has been acquired pursuant to the Transaction and the shares thereof constitute Purchased Assets; and

2. This Certificate was delivered by the Monitor at 1:00 p.m. Mountain Daylight Time on July 23, 2024.

DocuSigned by:



87E48B2D2D52481

**KSV RESTRUCTURING INC., in its capacity
as Monitor of the Applicants, and not in its
personal capacity.**

SCHEDULE "A"

Applicants

Canadian Overseas Petroleum Limited

COPL America Holding Inc.

COPL America Inc.

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Southwestern Production Corporation

Atomic Oil and Gas LLC

Pipeco LLC

APPENDIX C

[ATTACHED]

COURT FILE NUMBER 2401-03404
COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY

Clerk's Stamp

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
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 APPENDIX "A"

DOCUMENT **FEE AFFIDAVIT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Cassels Brock & Blackwell LLP
Bankers Hall West
3810, 888 3rd St SW
Calgary, AB T2P 5C5
E: joliver@cassels.com / rjacobs@cassels.com
P: 403 351 2920 / 416 860 6465

Attention: Jeffrey Oliver / Ryan Jacobs

File no. 57984-14

AFFIDAVIT OF JASON KNIGHT

SWORN ON SEPTEMBER 4, 2024

I, JASON KNIGHT, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Managing Director with KSV Restructuring Inc. ("**KSV**") in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of Canadian Overseas Petroleum Limited and those other entities listed in **Appendix "A"**. As such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based upon information and belief, and where so stated I do verily believe the same to be true.
2. I am authorized by KSV to swear this affidavit on its behalf.
3. Capitalized terms not defined herein shall have the meaning ascribed to them in the Sixth Report of the Monitor, dated September 5, 2024 (the "**Sixth Report**").
4. As described in more detail in the Sixth Report, during the period from February 29, 2024 to August 28, 2024 (the "**Fee Period**"), the Monitor incurred fees and disbursements (excluding sales tax) in the amount of \$441,242.70. Particulars of the work performed is provided in the invoices attached hereto and marked as **Exhibit "A"** (the "**KSV Invoices**").

5. Attached as **Exhibit "B"** is a schedule summarizing each of the KSV Invoices, including the total billable hours charged per KSV Invoice and the total fees charged per KSV Invoice.
6. Below is a chart summarizing the billing rate of each individual at KSV who has recorded time on this matter during the Fee Period:

Name	Hourly Rate (\$)
Andrew Basi	750
Noah Goldstien	750
Jason Knight	650
Eli Brenner	560
Maha Shah	450
Raj Kashyap	225
Other and Administrative	175-195

7. To the best of my knowledge, the rates charged by the Monitor through the course of these proceedings are comparable to the rates charged by other firms in the Alberta market for the provision of similar services, and the rates charges by the Monitor for services rendered in similar proceedings.
8. It is my view that the fees and disbursements incurred by the Monitor are fair and reasonable in the circumstances.
9. I swear this affidavit in support of an application for, *inter alia*, approval of the fees and disbursements of the Monitor and its counsel and for no other or improper purpose.

SWORN BEFORE ME at the City of Calgary, in the)
 Province of Alberta, this 4th day of September 2024)
 Danica Jorgenson)
 A Commissioner for Oaths and)
 Notary Public in and for Alberta)

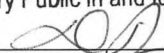
 Commissioner for Oaths/Notary Public in and for)
 Alberta)



JASON KNIGHT

This is **Exhibit "A"** to the Affidavit of **Jason Knight**, sworn before me this 4th day of September, 2024

Danica Jorgenson
A Commissioner for Oaths and
Notary Public in and for Alberta


Commissioner for Oaths/Notary Public in and
for Alberta



ksv advisory inc.

Suite 1165, 324 – 8th Avenue SW, Box 129

Calgary, Alberta T2P 2Z2

T +1 587 287 2605

F +1 416 932 6266

ksvadvisory.com

INVOICE

Canadian Overseas Petroleum Limited
Suite 1730, 407 2 Street SW
Calgary, AB T2P 2Y3
Canada

April 18, 2024

Invoice No: 3632
GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the "Companies")

For professional services rendered for the period ending March 31, 2024 by KSV Restructuring Inc. ("**KSV**") as Court appointed Monitor (the "**Monitor**") in connection with the Companies' proceedings commenced on March 8, 2024 under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$	184,200.00
GST		9,210.00
Total Due	\$	<u>193,410.00</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending March 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Andrew Basi, Managing Director				
29-Feb-24	1.00	750	750.00	Review publicly available documents; Call with counsel and company counsel.
03-Mar-24	1.40	750	1,050.00	Review cash flows; Review affidavit and court materials for application.
04-Mar-24	1.50	750	1,125.00	Emails with Province and internal; Call with Province; Review documents.
05-Mar-24	5.00	750	3,750.00	Review initial order; Review Wyoming oil and gas regulations; Review stalking horse term sheet; Call with counsel; Review affidavit.
06-Mar-24	6.00	750	4,500.00	Call with company and Province; Call with team; Call with counsel; Review emails; Review cash flow statements and financial model; Call with counsel to discuss initial order and review.
07-Mar-24	6.00	750	4,500.00	Review emails; Review cash flows; Review lengthy filing documents; Review further draft of pre-filing report; Review further revisions of pre-filing report; Review filed materials and emails.
08-Mar-24	5.50	750	4,125.00	Review pre-filing report; Review application materials and cash flows; Attend application; Review emails preceding application and post application; Discussion on cash flow revisions.
10-Mar-24	0.40	750	300.00	Review emails.
11-Mar-24	3.50	750	2,625.00	Review Chapter 15 materials; Emails with team re: SISP and call with Province; Review notice; Review filed order; Review emails; Review teaser precedents.
12-Mar-24	6.50	750	4,875.00	Review emails; Review revisions to notices; Review and revisions to first report; Review amended order and revisions; Attend US hearing.
13-Mar-24	6.50	750	4,875.00	Review first report and provide comments; Review company materials; Call with Province to review pre-filing payments and critical matters; Call with counsel to discuss oil and gas issues; Review comeback materials including SISP, Support Agreement, affidavit, proposed order, and stalking horse term sheet; Review D&O charge calculations.
14-Mar-24	6.00	750	4,500.00	Call with company and Province to discuss payments; Review schedules, filing documents, and numerous emails; Review cash flow and provide critical payment tracker; Review letter from Blakes; Review emails on CRA matters and monitoring matters; Review numerous shareholder emails and disclosures.
15-Mar-24	4.00	750	3,000.00	Review letter to Blakes; Review first report and application materials for extension hearing; Review SISP and comparable processes for response to Blakes.
16-Mar-24	0.70	750	525.00	Review emails from shareholders.
17-Mar-24	0.80	750	600.00	Review emails from stakeholders and counsel.
18-Mar-24	1.50	750	1,125.00	Review court materials; Attend court; Review emails from investors.

Time Summary

For the period ending March 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
19-Mar-24	6.00	750	4,500.00	Review buyers list and emails; Attend call with counsel; Attend call with counsel for company; Attend court application; Review documents from investors; Review teaser and INEXS report; Provide comments to Province on teaser.
20-Mar-24	4.00	750	3,000.00	Call with the company; Review teaser and CIM; Review emails from stakeholders; Review target buyers list and provide comments.
21-Mar-24	2.50	750	1,875.00	Review emails and SISP matters; Emails with Province, SISP matters, monitoring matters.
22-Mar-24	1.80	750	1,350.00	Review payment summary and emails; Review Calgary premises matters; Call with company and Province; Review emails on creditor matters.
24-Mar-25	2.20	750	1,650.00	Call with team; Review emails, landlord matters, and review critical payment matters; Approve payments.
25-Mar-25	2.00	750	1,500.00	Call with Energy Advisors; Review emails on critical payments; Review monitoring matters.
27-Mar-24	1.40	750	1,050.00	Call with Province team; Emails to team on monitoring and SISP; Review emails on records and SISP matters.
28-Mar-24	0.70	750	525.00	Review comments on APA; Review emails on payments.
29-Mar-24	0.20	750	150.00	Review emails.
Total	77.10		57,825.00	

Noah Goldstein, Managing Director

03-Mar-24	3.00	750	2,250.00	Review and edit documents in preparation for CCAA; Correspondence with counsel.
04-Mar-24	3.50	750	2,625.00	Review DIP term sheet and terms of RSA and discuss same internally; Review Province engagement letter.
05-Mar-24	3.90	750	2,925.00	Review shareholder agreement; Review draft initial order; Consider information request list.
06-Mar-24	4.20	750	3,150.00	Correspond extensively with Province; Review other pre-filing information; Continue to consider and review affidavit.
07-Mar-24	3.90	750	2,925.00	Review and make changes to affidavit; Calls with Province; Correspondence re: court approved charges.
08-Mar-24	4.20	750	3,150.00	Review and update pre-filing report; Attend Court.
09-Mar-24	1.00	750	750.00	Review Chapter 15 materials.
10-Mar-24	3.70	750	2,775.00	Discuss first report; Correspondence with Osler.
11-Mar-24	2.90	750	2,175.00	Review creditor list; Review notice; Correspondence re: SISP.
12-Mar-24	2.90	750	2,175.00	Correspondence with Osler and Province; Consider severance pay; Review calculation of charges; Review Form 2.
13-Mar-24	4.80	750	3,600.00	Review draft supplementary affidavit; Review next turn of first report.
14-Mar-24	3.20	750	2,400.00	Correspondence with P. Kravitz and Osler; Review Chapter 15 materials.
15-Mar-24	3.50	750	2,625.00	Correspond extensively with Osler; Review first report.
16-Mar-24	2.40	750	1,800.00	Review several emails from shareholders and discuss same with Osler and Province.
17-Mar-24	3.10	750	2,325.00	Correspondence with Osler and Cassels; Review additional emails from shareholders.
18-Mar-24	1.30	750	975.00	Review and amend draft target buyer list and discuss same internally.

Time Summary

For the period ending March 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
19-Mar-24	3.90	750	2,925.00	Review and edit SISP materials; Review additional emails from shareholders.
20-Mar-24	1.30	750	975.00	Correspondence with Province re: SISP; Review and respond to additional shareholder emails.
21-Mar-24	1.20	750	900.00	Review accounts payable and consider payment of pre-filing AP.
22-Mar-24	1.30	750	975.00	Attend call with Province; Attend call with Osler; Review INEXS report.
25-Mar-24	1.30	750	975.00	Attend call with lender; Consider payment of priority payables.
27-Mar-24	2.50	750	1,875.00	Review and modify stalking horse agreement; Correspondence with Cassels and Osler.
29-Mar-24	1.00	750	750.00	Consider issues re: payroll; Attend call with Osler.
Total	64.00		48,000.00	

Jason Knight, Managing Director

29-Feb-24	0.50	650	325.00	Prepare for and attend call with Cassels and Osler.
01-Mar-24	0.30	650	195.00	Call with team to discuss SISP.
03-Mar-24	1.70	650	1,105.00	Review DIP agreement, support agreement, and RSA term sheet and provide comments on same; Correspondence with team and Cassels re: comments; Begin drafting pre-filing report.
04-Mar-24	3.50	650	2,275.00	Review Province engagement letters; Review cash flow forecast; Prepare for and attend call with Province re: cash flow and other items; Continue drafting pre-filing report; Review stalking horse purchase agreement.
05-Mar-24	4.70	650	3,055.00	Review draft initial order; Review stalking horse purchase agreement; Review affidavit; Continue drafting pre-filing report; Phone call with Cassels to discuss initial order; Draft correspondence to Province re: information required.
06-Mar-24	9.40	650	6,110.00	Attend call with Cassels to review initial order; Various discussions with team and counsel re: pre-filing report; Continue to review affidavit and draft pre-filing report; Various correspondence with Province; Call with team to discuss pre-filing report and other matters; Prepare for and attend call with Province and the company re: cash flow; Perform review of pre-filing report, make revisions, and draft correspondence to team re: same.
07-Mar-24	11.70	650	7,605.00	Review Cassels' changes on pre-filing report; Correspondence with Osler and Province re: charges; Make revisions to pre-filing report and draft correspondence to Osler re: same; Begin preparing appendices; Internal correspondence; Various correspondence re: materials and charges; Review Osler's comments on pre-filing report; Various related matters and correspondence to file materials; Review cash flow, update notes, draft correspondence to Province re: cash flow matters; Finalize and compile various appendices; Coordinate and review various versions and file same.
08-Mar-24	6.30	650	4,095.00	Various correspondence re: pre-filing report and cash flow; Coordinate finalizing pre-filing report; Review all final materials; Attend court hearing.
09-Mar-24	0.60	650	390.00	Correspondence with team re: first report.
10-Mar-24	1.00	650	650.00	Correspondence with team re: first report; Review Chapter 15 materials.
11-Mar-24	1.00	650	650.00	Correspondence re: SISP; Review creditor notice; Correspondence re: CRA; Review creditor list and add additional information re: same.

Time Summary**For the period ending March 31, 2024**

Date	Hours	Rate [\$]	Amount [\$]	Description
12-Mar-24	5.20	650	3,380.00	Correspondence re: Form 1; Prepare directors' charge calculation and draft correspondence to Province and Osler re: same; Various further correspondence with Province and Osler re: other filing matters; Review changes to creditor notice, make further revisions, and draft correspondence to team re: same and creditor list; Continue to review first report and make revisions to same; Draft email to team re: report.
13-Mar-24	5.40	650	3,510.00	Review ARIO, SISP Approval Order, second Kravitz affidavit and Cassels' comments on same; Make various revisions to first report based on internal comments; Draft correspondence to team re: first report; Prepare calculation of break fee and transaction fee percentage; Correspondence re: critical pre-filing payments; Review creditor notice and list and make revisions to same; Review newspaper notice; Correspondence re: D&O charge; Review further version of first report and draft correspondence to counsel re: same.
14-Mar-24	3.80	650	2,470.00	Review various shareholder correspondence and discuss same with counsel; Review counsel's changes on first report, make further revisions, and draft correspondence to Osler re: same; Various correspondence re: affidavit, comeback materials, creditor notice; Review pre-filing payments and draft correspondence re: same; Review letter from Blakes.
15-Mar-24	5.00	650	3,250.00	Complete Form 2; Review Osler's comments on first report and make revisions to same; Various calls and email correspondence re: first report; Make revisions to first report and coordinate finalizing same; Administration of case website; Review and file Chapter 15 materials; Review various further shareholder correspondence re: share price matters; Review letter from Osler to Blakes.
16-Mar-24	0.30	650	195.00	Review further email correspondence from investors.
18-Mar-24	1.70	650	1,105.00	Review further investor correspondence; Prepare for and attend extension hearing.
19-Mar-24	7.20	650	4,680.00	Attend call with Province and potential bidder re: SISP; Review correspondence from shareholders; Attend call with Cassels and Osler re: court hearing and shareholder correspondence; Review and discuss buyers list and teaser; Prepare for and attend comeback hearing; Review draft teaser and make revisions to same; Internal discussions re: teaser; Combine changes on teaser and draft correspondence to Province re: same.
20-Mar-24	2.90	650	1,885.00	Administration of case website; Review various versions of the teaser; Correspondence with Province re: various SISP matters; Review shareholder correspondence; Phone call with Province re: SISP; Review buyers list and provide comments on same.
21-Mar-24	0.80	650	520.00	Review correspondence from shareholders and draft response to same; Correspondence re: data room; Correspondence with Province re: pre-filing critical payments.
22-Mar-24	1.50	650	975.00	Attend call with Province to discuss pre-filing critical payments; Various further email correspondence; Attend call with Summit and potential joint venture partner.

Time Summary

For the period ending March 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
25-Mar-24	2.40	650	1,560.00	Attend call with Summit and potential joint venture partner; Correspondence with team and Province re: disposal of assets; Internal discussions re: reporting; Further correspondence re: pre-filing critical payments.
26-Mar-24	0.60	650	390.00	Internal discussions re: SISP matters and cash flow monitoring.
27-Mar-24	1.00	650	650.00	Prepare for and attend call with Province; Correspondence re: disposal of records and Calgary office matters.
31-Mar-24	0.70	650	455.00	Review and provide approval on pre-filing payments; Draft correspondence to Province re: SISP.
Total	79.20		51,480.00	

Eli Brenner, Managing Director

05-Mar-24	1.00	560	560.00	Review court materials and company website.
05-Mar-24	1.25	560	700.00	Review materials.
11-Mar-24	0.75	560	420.00	Review SISP materials.
13-Mar-24	0.25	560	140.00	Review first report and comeback materials.
19-Mar-24	1.00	560	560.00	Review SISP materials.
20-Mar-24	1.75	560	980.00	Review and comment on buyers' list; Review teaser and CIM.
21-Mar-24	0.25	560	140.00	Review teaser and CIM.
Total	6.25		3,500.00	

Maha Shah, Manager

07-Mar-24	7.70	450	3,465.00	Prepare notice for publication, Form 1 and Form 2; Review cash flow opening balances and email exchange with team re: same; Email exchange with team re: newspaper notice; Review Kravitz affidavit, restructuring support agreement, and initial order.
08-Mar-24	5.60	450	2,520.00	Review pre-filing report and other application materials; Draft pre-filing report.
09-Mar-24	6.30	450	2,835.00	Draft pre-filing report; Review application materials.
10-Mar-24	5.50	450	2,475.00	Review stalking horse purchase agreement; Finalize draft pre-filing report and email to team for review.
11-Mar-24	2.50	450	1,125.00	Meet with Province re: SISP; Draft notice to creditors and list of creditors; Finalize Form 2.
12-Mar-24	1.00	450	450.00	Review finalized notice to creditors and creditors list; Finalize Form 1 and email to team for filing; Phone call with CRA to discuss trust exam and filing entities.
13-Mar-24	3.30	450	1,485.00	Review first draft report and draft supplementary affidavit; Meet with company re: monitoring; Review other misc. emails.
14-Mar-24	4.20	450	1,890.00	Review SISP materials; Meet with management and Province; Prepare pre-filing tracker; Call with CRA re: trust exam; Email exchange with Province re: same; Finalize Form 2; Review other emails from company and counsel; Review finalized draft first report.
19-Mar-24	1.20	450	540.00	Review CIM and teaser; Attend to emails.
21-Mar-24	2.50	450	1,125.00	Update teaser; Reviewed updated draft; Meet with Province to discuss SISP launch; Attend to other emails.
22-Mar-24	2.20	450	990.00	Attend to emails; Review pre-filing payment tracker; Meeting with Province re: AP payments.

Time Summary

For the period ending March 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
24-Mar-24	2.20	450	990.00	Review ARIO and SISP approval order; Review various SISP emails from Province.
25-Mar-24	1.50	450	675.00	Meet with Province and Juno Energy; Attend to emails.
26-Mar-24	0.80	450	360.00	Email exchange with Province re: weekly monitoring; Review various SISP emails.
28-Mar-24	1.40	450	630.00	Meet with Province; Attend to other SISP emails.
31-Mar-24	0.20	450	90.00	Review emails.
Total	48.10		21,645.00	

Raj Kashyap, Office Manager

08-Mar-24	1.00	225	225.00	Review, format, and finalize pre-filing report.
09-Mar-24	0.50	225	112.50	Create the website and post documents.
12-Mar-24	0.50	225	112.50	E-file Form 1 with the OSB.
14-Mar-24	1.50	225	337.50	Post documents on the website; Email and mail notice to creditors; Coordinate publication notice.
15-Mar-24	3.00	225	675.00	E-file Form 2 with OSB; Posting documents on the website; Review, format, and finalize first report.
19-Mar-24	0.25	225	56.25	Post documents on the website.
21-Mar-24	0.25	225	56.25	Post documents on the website.
Total	7.00		1,575.00	

Nadia Gill, Administrative Assistant

08-Mar-24	1.00	175.00	175.00	Correspondence re: opening bank accounts.
Total	1.00		175.00	

Total Professional Fees	184,200.00
GST	9,210.00
Grand Total	193,410.00



ksv restructuring inc.

Suite 1165, 324 – 8th Avenue SW, Box 129
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ksvadvisory.com

INVOICE

Canadian Overseas Petroleum Limited
Suite 1730, 407 2 Street SW
Calgary, AB T2P 2Y3
Canada

May 8, 2024

Invoice No: 3642
GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the "Companies")

For professional services rendered for the period ending April 30, 2024 by KSV Restructuring Inc. ("**KSV**") as Court appointed Monitor (the "**Monitor**") in connection with the Companies' proceedings commenced on March 8, 2024 under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$	94,652.50
GST		4,732.63
Total Due	\$	<u>99,385.13</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending April 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Andrew Basi, Managing Director				
1/4/2024	1.50	750	1,125.00	Review data room and emails; Review emails on shipment of boxes and Calgary office matters.
2/4/2024	3.50	750	2,625.00	Review emails; Call with the company on cash flows; Review cash flows and SISP matters and emails with team re: progress of same; Review stalking horse bid and revisions to purchase and sale agreement.
3/4/2024	4.00	750	3,000.00	Call with Summit and Province; Call with Osler and US counsel; Call with Province to discuss payments; Review emails and stalking horse purchase agreement.
4/4/2024	0.50	750	375.00	Review emails re: NDA and creditor matters.
5/4/2024	2.30	750	1,725.00	Review meeting notes; Review budget to actual cash and variances; Review vendor invoices and emails on payments.
7/4/2024	2.50	750	1,875.00	Review monitoring, SISP status, and updates; Review stalking horse purchase agreement.
8/4/2024	2.50	750	1,875.00	Review payment requests and letter to creditors; Call with interested parties and email Province re: same; Review counsel comments on stalking horse purchase agreement; Review weekly variance report.
9/4/2024	1.90	750	1,425.00	Call with Province; Review cash flows, status update on cash flows, operations, and SISP; Review emails on stalking horse purchase agreement and security review; Review SISP and requirements for posting; Administration of case website.
10/4/2024	1.50	750	1,125.00	Review variance reporting; Discussion with team re: case website; Review emails; Review bank statements and cash flow.
11/4/2024	1.90	750	1,425.00	Monitoring matters; Review SISP matters and emails from buyers; File administration.
12/4/2024	0.50	750	375.00	Review payments and emails.
16/4/2024	4.00	750	3,000.00	Call with Province; Review stalking horse terms, vesting order, and affidavit; Provide comments and emails with counsel re: same; Review monitoring and cash flow variances; Review SISP summary report.
17/4/2024	4.30	750	3,225.00	Review report, emails, and matters related to extension and application.
18/4/2024	4.30	750	3,225.00	Review report, cash flows, and emails.
19/4/2024	3.60	750	2,700.00	Review emails on court application; Review report and provide comments; Review comments and edits from Osler and Cassels; Review cash flows; Review email from Dentons.
22/4/2024	0.50	750	375.00	Review emails and payment requests.
23/4/2024	1.60	750	1,200.00	Review monitoring, affidavit, and emails on SISP and marketing process.
24/4/2024	3.50	750	2,625.00	Review affidavit, emails, and response affidavit; Call before court hearing to discuss affidavit issues and response; Prepare for and attend court.
25/4/2024	0.50	750	375.00	Review emails, monitoring matters, and emails from Dentons.
26/4/2024	0.50	750	375.00	Review and attend call on weekly reporting.

Time Summary

For the period ending April 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
29/4/2024	0.40	750	300.00	Review email and variances.
30/4/2024	1.70	750	1,275.00	Review monitoring, cash flow, emails on disclaimer, and disclaimer; Call with Province; Review letter on action from shareholders.
Total	47.50		35,625.00	

Noah Goldstein, Managing Director

1/4/2024	1.00	750	750.00	Review emails re: retention of documents and payroll; Review VDR.
2/4/2024	0.80	750	600.00	Review budget to actual results; Emails re: field visit.
3/4/2024	1.20	750	900.00	Emails re: payments.
5/4/2024	1.10	750	825.00	Review budget to actual schedule; Discussions with team re: vendors.
8/4/2024	0.40	750	300.00	Review emails from shareholders; Review parent payments.
9/4/2024	0.50	750	375.00	Review executed version of stalking horse purchase agreement; Review emails re: security review; Review several emails from Fractal.
10/4/2024	1.10	750	825.00	Review budget to actual results.
11/4/2024	1.10	750	825.00	Respond to SISP enquiries and discuss same with Province.
15/4/2024	1.40	750	1,050.00	Correspondence with team re: correspondence with Rogers and Shaw.
16/4/2024	1.70	750	1,275.00	Review variance report; Review approval and vesting order.
17/4/2024	2.10	750	1,575.00	Review case budget circulated by Province.
18/4/2024	1.10	750	825.00	Review revised case budget circulated by Province.
19/4/2024	3.10	750	2,325.00	Review report to court and comments from Cassels re: same.
22/4/2024	1.20	750	900.00	Review funding request for parent.
23/4/2024	2.80	750	2,100.00	Review variance report; Call with Osler and Province re: BP materials.
24/4/2024	3.40	750	2,550.00	Review affidavit; Attend court; Debrief following court.
25/4/2024	1.10	750	825.00	Review variance reporting.
30/4/2024	1.30	750	975.00	Review variance reporting and lease disclaimer for Calgary office.
Total	26.40		19,800.00	

Jason Knight, Managing Director

2/4/2024	1.70	650	1,105.00	Prepare for and attend call with Province and potential bidder; Review weekly actuals; Attend update call with Province.
3/4/2024	1.50	650	975.00	Attend call with Province re: operational matters; Various correspondence re: pre-filing critical payments; Review pre-filing critical payments.
4/4/2024	0.50	650	325.00	Review NDA received; Correspondence with creditor.
8/4/2024	3.10	650	2,015.00	Review draft correspondence re: creditor matters; Various correspondence with counsel and Osler re: stalking horse purchase agreement; Review weekly reporting and information received from Province; Review stalking horse purchase agreement.
11/4/2024	1.60	650	1,040.00	Correspondence with Province and bidders re: SISP; Review weekly reporting for weeks 4 and 5 and make notes on same.
12/4/2024	1.20	650	780.00	Prepare for and attend update call with Province; Review pre-filing critical payments and discuss with team.
15/4/2024	0.80	650	520.00	Review correspondence from bidder re: SISP; Review update re: vendors.

Time Summary

For the period ending April 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
16/4/2024	5.70	650	3,705.00	Review weekly reporting; Prepare for and attend call with Province; Review correspondence from bidder; Correspondence re: approval and vesting order and materials; Review approval and vesting order and provide comments on same; Review affidavit and provide comments on same; Correspondence with counsel re: affidavit and approval and vesting order; Correspondence with Province re: SISP and cash flows.
17/4/2024	2.90	650	1,885.00	Various correspondence re: stay extension and cash flow; Attend call with Province to discuss cash flow and extension; Various further discussions with team re: extension; Perform preliminary review of cash flow forecast and make notes on same; Perform review of second report.
18/4/2024	8.20	650	5,330.00	Review filed materials; Review draft second report and make various revisions and additions to same; File administration; Review counsel invoices and provide same to Province; Review revised cash flow forecast; Perform final review of revised second report and draft correspondence to team re: same; Begin compiling appendices for second report.
19/4/2024	5.20	650	3,380.00	Review internal comments on second report, make revisions, and draft correspondence to counsel re: same; Draft correspondence to Osler re: second report; Compile appendices; Review and format cash flow forecast and prepare required forms; Review Osler's comments on the second report; Review further revised cash flow and discuss same with Province; Various activities re: finalization of second report.
22/4/2024	1.20	650	780.00	Correspondence with Province re: invoices; Review critical payments and provide approval re: same.
23/4/2024	3.20	650	2,080.00	Review weekly reporting and make notes on same; Attend call with Province to discuss wind-down plan, payment requests, and weekly reporting; Review further information provided by Province re: variances; Review court materials filed by Dentons and discuss with Cassels.
24/4/2024	4.70	650	3,055.00	Attend call with Cassels, Province, and Osler re: materials filed by Dentons; Review additional Kravitz affidavit; Prepare for and attend approval and vesting order hearing; Review pre-filing critical supplier payments and discuss same with team; Administration of case website.
26/4/2024	1.20	650	780.00	Prepare for and attend call with Province; Review payment request and draft correspondence to Province re: same.
30/4/2024	2.80	650	1,820.00	Review weekly cash flow reporting; Prepare for and attend call with Province; Review and execute lease disclaimer; Review correspondence from investor action group; Administration of case website; Correspondence with US counsel re: Chapter 15 materials; Review various Chapter 15 materials and provide posting instructions; Review final approval and vesting order and stay extension order.
Total	45.50		29,575.00	

Maha Shah, Manager

1/4/2024	0.50	450	225.00	Review and attend to emails re: SISP and other miscellaneous matters.
2/4/2024	1.20	450	540.00	Call with Province; Review various SISP emails and other miscellaneous correspondence.
3/4/2024	0.50	450	225.00	Review various SISP and payment approval emails.

Time Summary

For the period ending April 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
8/4/2024	1.50	450	675.00	Review numerous SISP emails; Prepare draft email for vendor outreach; Phone call and email exchange with vendors re: pre-filing invoices.
9/4/2024	0.70	450	315.00	Attend to various emails; Call with Province.
9/4/2024	1.50	450	675.00	File administration.
10/4/2024	0.40	450	180.00	Review creditor information; Update creditor listing.
12/4/2024	1.40	450	630.00	Email exchange with Paul Rombis; Review and attend to various emails re: SISP and other miscellaneous matters.
15/4/2024	1.20	450	540.00	Review various SISP emails; Email exchange with Province; Follow up email with vendors.
16/4/2024	4.30	450	1,935.00	Review third Kravitz affidavit; Draft second report; SISP email review; Call with Province.
17/4/2024	7.50	450	3,375.00	Draft second report; Call with Province re: cash flow; Review various SISP and other miscellaneous emails.
Total	20.70		9,315.00	

Raj Kashyap, Office Manager

19/4/2024	1.50	225	337.50	Review and finalize second report.
Total	1.50		337.50	

Total Professional Fees	94,652.50
GST	4,732.63
Grand Total	99,385.13



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INVOICE

Canadian Overseas Petroleum Limited
Suite 1730, 407 2 Street SW
Calgary, AB T2P 2Y3
Canada

June 14, 2024

Invoice No: 3708
GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the "Companies")

For professional services rendered for the period ending May 31, 2024 by KSV Restructuring Inc. ("**KSV**") as Court appointed Monitor (the "**Monitor**") in connection with the Companies' proceedings commenced on March 8, 2024 under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$	67,319.00
GST		3,365.95
Total Due	\$	<u>70,684.95</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Detail

For the period ending May 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Andrew Basi, Managing Director				
1/5/2024	0.30	750	225.00	Review emails; Disclaimer matters.
2/5/2024	0.50	750	375.00	Review emails and payment requests.
3/5/2024	0.80	750	600.00	Review payment matters.
6/5/2024	0.40	750	300.00	Review variance analysis and emails re: same.
7/5/2024	1.50	750	1,125.00	Call with Province; Review monitoring and cash flows; Review PSA for transfer provisions; Review emails with Gowlings.
8/5/2024	1.50	750	1,125.00	Emails and call with Gowlings; Discuss provisions of Order; Review emails on disclaimers.
9/5/2024	0.50	750	375.00	Review emails and payments.
10/5/2024	0.80	750	600.00	Review reporting; Call with Province.
13/5/2024	0.80	750	600.00	Review emails; Approve payments; Review emails on Chapter 15 matters and orders.
14/5/2024	1.50	750	1,125.00	Review weekly reporting; Review appeal materials; Emails on conference call.
15/5/2024	0.50	750	375.00	Call with Province on Summit payments; Review ARIO; Review payments, emails on appeal, and emails with Osler; Discussion with team re: land issues.
16/5/2024	0.50	750	375.00	Review land issue matters; Emails to Province; Discussion with team.
17/5/2024	2.00	750	1,500.00	Review emails on call; Review payments and provide approval; Review emails with Gowlings; Conference call with Osler and Cassels.
20/5/2024	0.20	750	150.00	Review emails on director matters.
21/5/2024	1.50	750	1,125.00	Call with Province; Emails with Osler on service list; Attend court application and review emails; Weekly reporting review.
22/5/2024	1.50	750	1,125.00	Review weekly payments; Review memos on production and field issues; Emails on professional fee payments.
23/5/2024	1.50	750	1,125.00	Review emails; Review court materials; Review emails on bid amounts and Denton's emails.
24/5/2024	2.00	750	1,500.00	Review brief; Review response brief and provide comments.
27/5/2024	1.00	750	750.00	Review emails on forecasts and fees; Review application materials.
28/5/2024	1.50	750	1,125.00	Call with Province; Review various emails; Review cash flows and emails; Review payment requests
29/5/2024	3.00	750	2,250.00	Review materials; Attend court; Review cash flows; Review emails on inclusion of South West Production in Stalking Horse Agreement.
31/5/2024	1.90	750	1,425.00	Review affidavit; Review report; File administration; Case website matters.
Total	25.70		19,275.00	

Noah Goldstein, Managing Director

1/5/2024	1.40	750	1,050.00	Discussion internally re: lease disclaimer and discussion with Osler re: same; Discussion with CRO re: mail forwarding
2/5/2024	1.50	750	1,125.00	Review of accounts payable and processing same.
3/5/2024	0.10	750	75.00	Call with Osler.

Time Detail

For the period ending May 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
8/5/2024	1.20	750	900.00	Correspondence re: disclaimer; Correspondence with CRO.
9/5/2024	1.10	750	825.00	Review accounts payable and processing of same; Review disclaimer
13/5/2024	3.30	750	2,475.00	Review accounts payable and processing of same; Review of Kravitz Declaration and motion for recognition of CCAA vesting order.
14/5/2024	3.20	750	2,400.00	Review of appeal materials; Discussions internally and with Osler and Cassels re: appeal materials; Discussion of Summit fees.
15/5/2024	1.20	750	900.00	Continue to review appeal materials and email internally re: Summit fees.
16/5/2024	1.40	750	1,050.00	Call re: appeal and consideration of same.
20/5/2024	1.40	750	1,050.00	Update re: Chapter 15 proceedings; Emails re: director fees.
21/5/2024	1.20	750	900.00	Review accounts payable and processing of same.
23/5/2024	2.50	750	1,875.00	Review memorandum of argument; Emails from Dentons re: change in purchase price and research same.
24/5/2024	1.30	750	975.00	Review of monitor memorandum of law.
31/5/2024	4.20	750	3,150.00	Review Kravitz affidavit and provide comments on same; Review draft third report and make revisions to same; Correspondence re: cash flow forms; Review correspondence from investor.
Total	25.00		18,750.00	

Jason Knight, Managing Director

1/5/2024	0.40	650	260.00	Review letter from Osler re: stay of proceedings.
2/5/2024	1.10	650	715.00	Review final disclaimer issued and file same; Review pre-filing critical payment request, make notes on same, and draft correspondence to Province.
3/5/2024	0.50	650	325.00	Prepare for and attend call with Province.
7/5/2024	1.70	650	1,105.00	Prepare for and attend call with Province; Review weekly reporting and make notes on same; File administration.
8/5/2024	1.20	650	780.00	Email correspondence with Gowlings; Prepare for and attend phone call with Gowlings; Review correspondence from Province re: critical payments and equipment lease.
10/5/2024	1.60	650	1,040.00	Review payment request and draft correspondence to Province re: same; Review disclaimer; Review critical payments; Draft correspondence to Province re: invoice.
13/5/2024	2.20	650	1,430.00	Review critical payment request and draft correspondence to Province re: same; Review motion and P. Kravitz declaration re: Chapter 15 sale approval; Correspondence with Gowlings re: request for Chapter 15 materials.
13/5/2024	3.90	650	2,535.00	Review weekly reporting provided by Province and make notes on same; Prepare for and attend call with Province; Review the appeal materials filed by BP (application, memorandum of argument, and appeal book); Administration of case website; Correspondence with Province re: Summit fees.
17/5/2024	2.00	650	1,300.00	Correspondence with counsel re: appeal materials; Correspondence with Gowlings re: service list and appeal materials filed; Download information received re: Chapter 15 hearing; Review critical payment request; Attend call with Osler and Cassels re: appeal materials; Administration of case website.
20/5/2024	0.30	650	195.00	Correspondence with Province re: director fees.

Time Detail

For the period ending May 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
21/5/2024	1.20	650	780.00	Attend call with Province re: cash flows and other updates; Prepare for and attend Chapter 15 hearing; Review cash flow monitoring and make notes on same.
22/5/2024	0.90	650	585.00	Review critical payment request and draft correspondence to Province re: same; Correspondence re: appeal materials; Review production reports and additional information provided by Province re: production issues.
23/5/2024	2.20	650	1,430.00	Review COPL professional fee payment request from Province; Review memorandum of argument; Review correspondence from Dentons and discuss with counsel.
24/5/2024	3.80	650	2,470.00	Review memorandum of argument and provide comments on same; Various correspondence with counsel, team, and Province re: appeal matters; Review cash flow forecast and summarize variances; Correspondence with Province re: cash flow forecast.
26/5/2024	0.30	650	195.00	Administration of case website.
27/5/2024	2.30	650	1,495.00	Correspondence with Province re: outstanding fees; Review filed version of Memorandum of Argument from Osler; Administration of case website; Perform preliminary review of cash flow forecast and discuss with counsel.
28/5/2024	3.60	650	2,340.00	Continue to review cash flow forecast and assumptions re: same; Prepare for and attend call with Province re: cash flow and update; Revise cash flow to include notes and draft correspondence to Cassels re: same; Various further correspondence with Cassels and Province re: cash flow; Phone call with Cassels re: cash flow; Review payment requests and draft correspondence to Province re: same.
29/5/2024	2.10	650	1,365.00	Prepare for and attend court of appeal hearing; Debrief call with team.
30/5/2024	5.40	650	3,510.00	Review Kravitz affidavit and provide comments on same; Discussions with counsel and team re: affidavit; Draft third report; Perform final review re: third report; Correspondence re: cash flow forms; Review correspondence from investor.
Total	36.70		23,855.00	

Maha Shah, Manager

6/5/2024	1.00	450	450.00	Email exchange and phone call with Shaw re: outstanding invoices and email exchange with Province re: same; Review emails.
7/5/2024	1.20	450	540.00	Email exchange with Gowlings and Osler re: service list; Attend to other emails; Meeting with Province
9/5/2024	0.40	450	180.00	Email exchange with Province re: utilities; Attend to other emails.
10/5/2024	0.50	450	225.00	Meeting with Province.
13/5/2024	0.50	450	225.00	Attend to various emails re: payment request and Shaw payments.
14/5/2024	0.70	450	315.00	Call with Province; Attend to other emails; Email exchange with Osler re: service list.
15/5/2024	2.00	450	900.00	Meeting with Province; Meeting with company re: land issues and discussions with team re: same; Email exchange with counsel re: service list; Review other emails.
17/5/2024	0.50	450	225.00	Email exchange with Osler re: service list; Review other emails.
21/5/2024	1.00	450	450.00	Review variance report; File administration; Meeting with Province.
22/5/2024	0.50	450	225.00	Review production report re: variance; Review other emails.

Time Detail

For the period ending May 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
24/5/2024	1.20	450	540.00	Review appeal materials.
28/5/2024	0.50	450	225.00	Meeting with Province.
29/5/2024	0.30	450	135.00	Attend to emails.
31/5/2024	1.70	450	765.00	Review draft report; Prepare cash flow forms and email team re: same; Email exchange with Province re: CRO signature on cash flow.
Total	12.00		5,400.00	

Lynne Quintos, Administrative Assistant

10/5/2024	0.20	195	39.00	Coordinate execution of document.
Total	0.20		39.00	

Total Professional Fees	67,319.00
GST	3,365.95
Grand Total	70,684.95



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INVOICE

Canadian Overseas Petroleum Limited
Suite 1730, 407 2 Street SW
Calgary, AB T2P 2Y3
Canada

July 3, 2024

Invoice No: 3735
GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the "Companies")

For professional services rendered for the period ending June 30, 2024 by KSV Restructuring Inc. ("**KSV**") as Court appointed Monitor (the "**Monitor**") in connection with the Companies' proceedings commenced on March 8, 2024 under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$ 30,315.00
Estimated fees to July 3, 2024 Closing	25,000.00
Total fees	<u>55,315.00</u>
GST	2,765.75
Total Due	<u>\$ 58,080.75</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Detail

For the period ending June 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Andrew Basi, Managing Director				
3/6/2024	1.00	750	750.00	Review emails on settlement matters; Review third report.
4/6/2024	1.50	750	1,125.00	Call with Province on monitoring; Review emails, third report matters, appeal decision, and variance reporting.
5/6/2024	1.30	750	975.00	Emails on third report matters and payments; Review filing materials for extension application.
7/6/2024	0.50	750	375.00	Review materials; Attend court application.
10/6/2024	0.50	750	375.00	Review letter and correspondence on amendment to order.
11/6/2024	0.50	750	375.00	Review letters, emails, and revisions to Stalking Horse Purchase Agreement; Cash flow matters.
17/6/2024	0.20	750	150.00	Review orders.
19/6/2024	0.20	750	150.00	Review email from creditor.
20/6/2024	0.50	750	375.00	Review emails on action group matters; Review payment request.
21/6/2024	0.30	750	225.00	Review emails on correspondence with stakeholders.
25/6/2024	0.50	750	375.00	Review variance reporting; Topco payments, and associated emails.
26/6/2024	0.20	750	150.00	Review emails.
27/6/2024	0.50	750	375.00	Review emails and extended cash flows.
28/6/2024	1.00	750	750.00	Review fourth report, emails on monitoring, cashflows, and monitoring.
Total	8.70		6,525.00	

Noah Goldstein, Managing Director				
4/6/2024	1.10	750	825.00	Various correspondence re: appeal; Review third report.
5/6/2024	0.50	750	375.00	Report finalization.
10/6/2024	1.20	750	900.00	Review weekly reporting; Review letter received.
11/6/2024	1.10	750	825.00	Review revisions to Stalking Horse Purchase Agreement; Review emails; Internal discussions re: cash flow and third report.
17/6/2024	0.50	750	375.00	Review email correspondence from investor and discuss with counsel.
19/6/2024	1.20	750	900.00	Review weekly variance analysis; Review creditor correspondence.
25/6/2024	1.00	750	750.00	Review cash flow reporting; Review correspondence re: pre-filing payments
26/6/2024	0.50	750	375.00	Review the Kravitz affidavit.
Total	7.10		5,325.00	

Time Detail

For the period ending June 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Jason Knight, Managing Director				
1/6/2024	1.60	650	1,040.00	Review chapter 15 materials re: BP appeal; Administration of website.
3/6/2024	1.00	650	650.00	Review further chapter 15 materials; Administration of case website; Correspondence with US counsel re: service list; Review letter re: BP Energy appeal; Review revised version of the third report and email correspondence re: same; Review various correspondence re: BP Energy appeal and settlement; Review letter from Dentons to Court of Appeal.
4/6/2024	3.30	650	2,145.00	Various correspondence re: appeal; Review appeal decision; Review third report, make further revisions, and draft correspondence to team; Review cash flow reporting; Administration of case website.
6/6/2024	0.90	650	585.00	File administration.
7/6/2024	1.20	650	780.00	Review payment request and approve same; Review letter from Dentons re: BP Energy matter and further correspondence with counsel re: same.
10/6/2024	1.40	650	910.00	Review letter and draft order and discuss with counsel; Review weekly reporting.
13/6/2024	1.30	650	845.00	Review amendment to Stalking Horse Purchase Agreement and discuss with team; File administration.
14/6/2024	0.90	650	585.00	Correspondence with Province re: invoices; Review filed order; Administration of case website.
17/6/2024	0.20	650	130.00	Review email correspondence from investor and discuss with counsel.
18/6/2024	1.50	650	975.00	Review weekly variance analysis; Prepare for and attend update call with Province; Review creditor correspondence.
20/6/2024	1.10	650	715.00	Draft response to correspondence received from creditor action committee; Review payment request and draft correspondence to Province re: same.
21/6/2024	1.20	650	780.00	Various email correspondence with COPL action group; Correspondence with Province; Administration of case website.
25/6/2024	1.30	650	845.00	Review cash flow reporting; Prepare for and attend call with Province re: cash flow reporting and update; Draft correspondence to Province re: status of negotiations; Review correspondence re: pre-filing payments.
27/6/2024	2.90	650	1,885.00	Review the Kravitz affidavit and stay extension order; Begin drafting fourth report; Perform preliminary review of cash flow forecast.
28/6/2024	3.90	650	2,535.00	Update service list; Review application materials; Continue to draft fourth report; Review fourth report and draft correspondence to team re: same; Continue reviewing cash flow and discuss same with Province; Prepare cash flow forms and draft correspondence to Province re: same.
29/6/2024	1.40	650	910.00	Various correspondence with Province re: cash flow forecast; Review management's report on cash flow forecast and draft correspondence P. Kravitz re: same.
30/6/2024	0.40	650	260.00	Review internal comments on fourth report and draft correspondence to counsel re: same.
Total	25.50		16,575.00	

Time Detail

For the period ending June 30, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Maha Shah, Manager				
3/6/2024	1.20	450	540.00	Finalize third report, prepare appendices, and email to team for review; Email exchange with Province re: management's report on cash flow.
4/6/2024	1.70	450	765.00	Meeting with Province; Attend to emails re: third report; Review and finalize third report; Email exchange with team re: third report and appendices; Call with Province re: Equerry email.
5/6/2024	0.50	450	225.00	Finalize third report to court; Email exchange with team, Cassels, and Osler re: third report.
11/6/2024	0.30	450	135.00	Weekly meeting with Province to discuss cashflow and BP appeal.
18/6/2024	0.50	450	225.00	Review week 15 variance report; Meeting with Province.
Total	4.20		1,890.00	
Total Professional Fees			30,315.00	



kvs restructuring inc.

Suite 1165, 324 – 8th Avenue SW, Box 129
Calgary, Alberta T2P 2Z2
T +1 587 287 2605
F +1 416 932 6266

kvsadvisory.com

INVOICE

Canadian Overseas Petroleum Limited
Suite 1730, 407 2 Street SW
Calgary, AB T2P 2Y3
Canada

August 13, 2024

Invoice No: 3835
GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the "Companies")

For professional services rendered for the period ending July 31, 2024 by KSV Restructuring Inc. ("**KSV**") as Court appointed Monitor (the "**Monitor**") in connection with the Companies' proceedings commenced on March 8, 2024 under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$	44,153.00
Disbursements		5,318.20
Total fees and disbursements		<u>49,471.20</u>
Less: estimated closing fees paid per invoice 3735		<u>(25,000.00)</u>
Subtotal		24,471.20
GST		1,223.56
Total Due	\$	<u>25,694.76</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Detail

For the period ending July 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
Andrew Basi, Managing Director				
2/7/2024	1.30	750	975.00	Review markup of fourth report; Review emails; Review cash flow and variance reports from Province.
3/7/2024	0.40	750	300.00	Review emails on payment to CEO.
4/7/2024	0.40	750	300.00	Review emails from stakeholders and Province.
5/7/2024	0.50	750	375.00	Review emails; Review payment requests and expenses.
8/7/2024	0.30	750	225.00	Review variance report from Province.
9/7/2024	1.00	750	750.00	Review emails, projections, and payments; Review emails on discharge and windup; Review emails from shareholder action group.
12/7/2024	1.50	750	1,125.00	Call with Osler to discuss post closing matters; Review extended cash flow; Review emails on BP Settlement; Review application materials.
15/7/2024	1.80	750	1,350.00	Review report; Review emails on extension application and cash reconciliation; Review applicant's brief.
16/7/2024	1.00	750	750.00	Discussion with team; Call with Province; Discuss changes to timing of cash receipts; Review emails from team and Osler on cash flow; Review revised cash flow.
17/7/2024	1.30	750	975.00	Attendance in court; Review materials; Review payment schedule, emails on wind-down process, and emails on changes to cash flow and supplemental report.
18/7/2024	1.50	750	1,125.00	Review emails on court application matters and funding; Review COPL action group correspondence; Review letter to action group and edits provided by Osler.
19/7/2024	1.40	750	1,050.00	Review emails and revisions to supplemental report; Call with Fasken re: Shoreline; Review various emails on supplemental report.
23/7/2024	0.30	750	225.00	Review emails on payouts.
25/7/2024	0.40	750	300.00	Review emails; Review payments and monitor's certificate.
26/7/2024	0.20	750	150.00	Review amending order.
29/7/2024	0.20	750	150.00	Review emails from shareholder group and team.
Total	13.50		10,125.00	

Noah Goldstein, Managing Director

3/7/2024	0.50	750	375.00	Review various email correspondence.
5/7/2024	0.50	750	375.00	Review emails; Review payment requests.
10/7/2024	0.50	750	375.00	Review email correspondence re: disclaimer and coordinate execution of same.
12/7/2024	0.50	750	375.00	Review revised cash flow; Review email correspondence.
15/7/2024	0.50	750	375.00	Review draft fifth report.
17/7/2024	1.00	750	750.00	Review revised cash flow and discuss same with team.
18/7/2024	1.20	750	900.00	Correspondence with team and Province re: wind-down reserve and trust account; Review monitor's certificate; Review email from investor group; Review supplemental order issued by US Court.

Time Detail

For the period ending July 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
23/7/2024	0.50	750	375.00	Review payment request and discuss same with team; Review changes to Monitor's certificate.
24/7/2024	0.50	750	375.00	Correspondence re: monitor's revised certificate.
30/7/2024	0.50	750	375.00	Correspondence re: registered office and remaining COPL entities.
Total	6.20		4,650.00	

Jason Knight, Managing Director

1/7/2024	1.70	650	1,105.00	Correspondence with Province re: D&O insurance; Review reconciliation of opening cash balance; Review counsel's comments on fourth report, make revisions, and draft correspondence to Osler re: same.
2/7/2024	7.20	650	4,680.00	Review reconciliation of opening cash balances; Review weekly reporting and make notes on same; Prepare for and attend weekly update call with Province; Review Osler's comments on fourth report and make revisions to same; Compile appendices and coordinate finalization of fourth report; Phone call with Osler re: update on proceedings and discuss with counsel; Review payment request and draft correspondence to Province re: same; Various correspondence with counsel re: monitor's certificate; Review disclaimers and execute same; Draft correspondence to Province re: invoices outstanding; Review legal invoices.
4/7/2024	2.00	650	1,300.00	Various correspondence re: investor; Prepare for and attend extension hearing; Review Chapter 15 materials filed; Update service list; Review letter from Dentons to the Court.
5/7/2024	2.30	650	1,495.00	Update service list; Review filed extension order; Administration of case website; Review contracting agreement and approve payment request; Review further payment request; Review orders and stalking horse agreement re: wind-up reserve; Attend call with Province re: wind-down process; Draft correspondence to Osler re: wind-up reserve.
8/7/2024	1.90	650	1,235.00	Various email correspondence with Province and attend call to discuss wind-down reserve and closing; Attend call with Summit and Province to discuss wind-down and closing; Internal discussions.
9/7/2024	1.50	650	975.00	Review weekly reporting; Prepare for and attend call with Province re: update and review of weekly reporting; Review correspondence from counsel re: stay extension and wind-down matters.
10/7/2024	0.40	650	260.00	Review email correspondence re: disclaimer.
12/7/2024	1.10	650	715.00	Review revised cash flow; Correspondence with Province re: invoices; Attend call with Osler to discuss next hearing and termination.
13/7/2024	1.00	650	650.00	Review stay extension application and affidavit of Peter Kravitz; Administration of case website.
14/7/2024	2.90	650	1,885.00	Draft fifth report to court; Review cash flow forecast prepared by Province; Format cash flow forecast for report and prepare required statutory reports re: same.
15/7/2024	5.70	650	3,705.00	Continue drafting fifth report; Format cash flow forecast for report and prepare required statutory reports re: same; Compile appendices for fifth report; Coordinate filing and finalization of fifth report; Correspondence with Osler re: BP hearing; Review brief; Administration of case website.

Time Detail

For the period ending July 31, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
16/7/2024	1.50	650	975.00	Review various reporting and update from Province; Prepare for and attend call with Province re: cash flow reporting; Various further discussions with Province, Osler, counsel, and team re: cash flows.
17/7/2024	1.60	650	1,040.00	Review revised cash flow and discuss same with team; Review payment request and approve same; Draft correspondence to counsel re: cash flow and court hearing; Correspondence re: wind-down process.
18/7/2024	5.90	650	3,835.00	Correspondence with team and Province re: wind-down reserve and trust account; Review monitor's certificate; Various correspondence re: closing; Review lengthy email from investor group; Call with Osler and Cassels re: revised cash flow; Call with Province re: revised cash flow; Draft supplemental report re: cash flow forecast; Review supplemental order issued by US Court; Review revised cash flow forecast, format and update notes, and finalize same; Prepare supporting forms for cash flow.
19/7/2024	3.60	650	2,340.00	Review comments on supplemental report and make further revisions to same; Various correspondence re: closing matters; Finalize supplemental report; Execute monitor's closing certificate; Various correspondence re: revised certificate; Prepare for and attend court.
22/7/2024	0.90	650	585.00	Correspondence with counsel re: revised certificate; Review revised certificate; Correspondence with Province re: advertising invoice; Review filed report and provide posting instructions re: same.
23/7/2024	0.90	650	585.00	Review payment request, discuss with team, compare to cash flow and provide approval re: same; Review Osler's changes to revised Monitor's certificate, discuss with counsel, and execute same.
24/7/2024	0.40	650	260.00	Correspondence re: monitor's revised certificate; File administration; Case website matters.
28/7/2024	0.50	650	325.00	Review notice and order filed in Chapter 15 materials; Administration of case website.
30/7/2024	0.90	650	585.00	Correspondence re: registered office and remaining COPL entities; Draft response to correspondence from shareholder.
Total	43.90		28,535.00	

Maha Shah, Manager

25/6/2024	0.50	450	225.00	Review cash flow; Call with Province.
Total	0.50		225.00	

Total professional fees	43,535.00
Other staff and administrative	618.00
Total fees	44,153.00



ksv restructuring inc.

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INVOICE

Canadian Overseas Petroleum Limited

Suite 1730, 407 2 Street SW

Calgary, AB T2P 2Y3

Canada

September 3, 2024

Invoice No: 3865

GST#: 818808768 RT0001

Re: In the Matter of the CCAA of Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Atomic Oil and Gas LLC, Pipeco LLC (collectively, the “Companies”)

For professional services rendered for the period ending August 28, 2024 by KSV Restructuring Inc. (“**KSV**”) as Court appointed Monitor (the “**Monitor**”) in connection with the Companies’ proceedings commenced on March 8, 2024 under the *Companies’ Creditors Arrangement Act* (“**CCAA**”). Details are provided in the attached time summary. We look forward to prompt payment of this account.

Total fees per attached time summary	\$	15,285.00
GST		<u>764.25</u>
Total Due	\$	<u>16,049.25</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Atomic Oil and Gas LLC, Pipeco LLC

Time Detail

For the period ending August 28, 2024

Date	Hours	Rate [\$]	Amount [\$]	Description
------	-------	--------------	----------------	-------------

Noah Goldstein, Managing Director

28/8/2024	5.00	750	3,750.00	Attending to all matters during the month, including closing out the proceedings.
Total	5.00		3,750.00	

Jason Knight, Managing Director

1/8/2024	0.50	650	325.00	Correspondence with COPL shareholder and discuss correspondence with counsel.
6/8/2024	0.40	650	260.00	Review various correspondence re: Deloitte invoice; Draft email correspondence to Deloitte.
8/8/2024	1.50	650	975.00	Prepare for and attend call with P. Kravitz, Osler, and Province re: wind-down matters; Draft notice for case website re: transaction and closure of proceedings.
12/8/2024	1.90	650	1,235.00	Review notice to investors, make further changes, and draft correspondence to Osler re: same; File administration; Review correspondence from Province re: various wind-down matters.
13/8/2024	2.30	650	1,495.00	Review email correspondence from Province and discuss with team; Attend call with Province to discuss closing items; Draft response to creditor correspondence; Further correspondence with counsel and Province re: creditor of SWP and share transaction.
20/8/2024	0.30	650	195.00	Review legal invoice and provide payment instructions re: same.
21/8/2024	0.80	650	520.00	Internal discussion re: records; Prepare for and attend call with records company re: wind-down.
22/8/2024	0.70	650	455.00	Review correspondence from investor and response from P. Kravitz; Consider wind-down matters.
23/8/2024	3.90	650	2,535.00	Correspondence with Osler re: termination hearing; Begin drafting sixth report to court; Prepare for and attend call with Cohort Limited re: wind-down of overseas entities; Prepare professional fee summary for fees; Correspondence with counsel re: fee affidavit.
26/8/2024	0.60	650	390.00	Review correspondence from Cohort Limited re: Bermuda entities; Correspondence with counsel re: affidavits for termination hearing.
28/8/2024	3.30	650	2,145.00	Prepare for and attend call with McCarthys re: UK entity; Correspondence re: Shoreline; Attend call with counsel to discuss various wind-down matters; Review correspondence from McCarthys re: UK entity; Various further correspondence with team and counsel re: wind-down matters; Call with Osler re: wind-down matters and discharge hearing.
28/8/2024	1.20	650	780.00	Various correspondence with counsel re: invoices; Continue drafting sixth report to court.
	17.40		11,310.00	

Total professional fees	15,060.00
Other staff and administrative	225.00
Total fees	15,285.00

This is **Exhibit "B"** to the Affidavit of **Jason Knight**, sworn before me this 4th day of September, 2024

Danica Jorgenson
A Commissioner for Oaths and
Notary Public in and for Alberta



Commissioner for Oaths/Notary Public in and
for Alberta

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Summary
For the period ending March 31, 2024

Personnel	Title	Rate [\$]	Hours	Amount [\$]
Andrew Basi	Managing Director	750	77.10	57,825.00
Noah Goldstein	Managing Director	750	64.00	48,000.00
Jason Knight	Managing Director	650	79.20	51,480.00
Eli Brenner	Managing Director	560	6.25	3,500.00
Maha Shah	Manager	450	48.10	21,645.00
Raj Kashyap	Office Manager	225	7.00	1,575.00
Nadia Gill	Administrative Assistant	175	1.00	175.00
Total Professional Fees				184,200.00

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc., Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited, COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited, Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic Oil and Gas LLC, Pipeco LLC

Time Summary
For the period ending April 30, 2024

<u>Personnel</u>	<u>Title</u>	<u>Rate [\$]</u>	<u>Hours</u>	<u>Amount [\$]</u>
Andrew Basi	Managing Director	750	47.50	35,625.00
Noah Goldstein	Managing Director	750	26.40	19,800.00
Jason Knight	Managing Director	650	45.50	29,575.00
Maha Shah	Manager	450	20.70	9,315.00
Raj Kashyap	Office Manager	225	1.50	337.50
Total Professional Fees				<u>94,652.50</u>

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc.,
Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited,
COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited,
Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic
Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending May 31, 2024

Personnel	Title	Rate [\$]	Hours	Amount [\$]
Andrew Basi	Managing Director	750	25.70	19,275.00
Noah Goldstein	Managing Director	750	25.00	18,750.00
Jason Knight	Managing Director	650	36.70	23,855.00
Maha Shah	Manager	450	12.00	5,400.00
Lynne Quintos	Administrative Assistant	195	0.20	39.00
Total Professional Fees				67,319.00

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc.,
Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited,
COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited,
Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic
Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending June 30, 2024

Personnel	Title	Rate [\$]	Hours	Amount [\$]
Andrew Basi	Managing Director	750	8.70	6,525.00
Noah Goldstein	Managing Director	750	7.10	5,325.00
Jason Knight	Managing Director	650	25.50	16,575.00
Maha Shah	Manager	450	4.20	1,890.00
Total Professional Fees				30,315.00

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc.,
Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited,
COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited,
Canadian Overseas Petroleum (Bermuda) Limited, Southwestern Production Corporation, Atomic
Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending July 31, 2024

Personnel	Title	Rate [\$]	Hours	Amount [\$]
Andrew Basi	Managing Director	750	13.50	10,125.00
Noah Goldstein	Managing Director	750	6.20	4,650.00
Jason Knight	Managing Director	650	43.90	28,535.00
Maha Shah	Manager	450	0.50	225.00
Other staff and administrative			3.20	618.00
Total fees				44,153.00
Disbursements (license fee and advertising)				5,318.20
Total fees and disbursements				49,471.20

Canadian Overseas Petroleum Limited, COPL America Holding Inc., COPL America Inc.,
Canadian Overseas Petroleum (UK) Limited, Canadian Overseas Petroleum (Ontario) Limited,
COPL Technical Services Limited, Canadian Overseas Petroleum (Bermuda Holdings) Limited,
Canadian Overseas Petroleum (Bermuda) Limited, Atomic Oil and Gas LLC, Pipeco LLC

Time Summary

For the period ending August 28, 2024

Personnel	Title	Rate [\$]	Hours	Amount [\$]
Noah Goldstein	Managing Director	750	5.00	3,750.00
Jason Knight	Managing Director	650	17.40	11,310.00
Other staff and administrative			1.00	225.00
Total fees				15,285.00

APPENDIX "A"
Applicants

Canadian Overseas Petroleum Limited

COPL America Holding Inc.

COPL America Inc.

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Southwestern Production Corporation

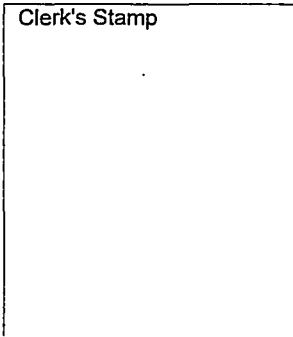
Atomic Oil and Gas LLC

Pipeco LLC

APPENDIX D

[ATTACHED]

COURT FILE NUMBER 2401-03404
COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
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 APPENDIX "A"

DOCUMENT FEE AFFIDAVIT

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Cassels Brock & Blackwell LLP
Bankers Hall West
3810, 888 3rd St SW
Calgary, AB T2P 5C5

E: joliver@cassels.com / rjacobs@cassels.com
P: 403 351 2920 / 416 860 6465

Attention: Jeffrey Oliver / Ryan Jacobs

File no. 57984-14

AFFIDAVIT OF RYAN JACOBS

SWORN ON SEPTEMBER 5, 2024

I, Ryan Jacobs, of the City of Toronto, in the Province of Ontario, SWEAR AND SAY THAT:

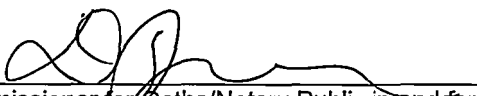
1. I am a Partner at Cassels Brock & Blackwell LLP ("**Cassels**"). Cassels has been engaged as counsel to KSV Restructuring Inc. ("**KSV**") in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of Canadian Overseas Petroleum Limited and those other entities listed in Appendix "A". As such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based upon information and belief, and where so stated I do verily believe the same to be true.
2. Capitalized terms not defined herein shall have the meaning ascribed to them in the Sixth Report of the Monitor, dated September 5, 2024 (the "**Sixth Report**").
3. As described in more detail in the Sixth Report, during the period from February 29, 2024 to August 31, 2024 Cassels incurred fees and disbursements (excluding sales tax) in the amount of \$386,058.89. Particulars of the work performed is provided in the invoices attached hereto and marked as Exhibit "A" (the "**Cassels Invoices**").
4. Attached as Exhibit "B" is a schedule summarizing each Cassels invoice in Exhibit "A", which

A handwritten signature in black ink is located in the bottom right corner of the page.

includes: the total billable hours charged per Cassels Invoice and the total fees charged per Cassels Invoice.

5. Attached as **Exhibit "C"** is a schedule summarizing the years of call and billing rates of each individual at Cassels who has recorded time on this matter.
6. To the best of my knowledge, the rates charged by Cassels through the course of these proceedings are comparable to the rates charged by other firms in the Alberta market for the provision of similar services on a matter of similar complexity and scope, and the rates charged by Cassels for services rendered in similar proceedings.
7. It is my view that the fees and disbursements incurred by Cassels are fair and reasonable in the circumstances.
8. I swear this affidavit in support of an application for, *inter alia*, approval of the fees and disbursements of Cassels, and for no other or improper purpose.
9. I was not physically before the person commissioning this affidavit and this affidavit was sworn using the remote commissioning of affidavit protocols as described by the Alberta Court of King's Bench practice notice to the profession and public NPP#2020-02.

SWORN BEFORE ME at the City of Calgary, in the)
 Province of Alberta by two-way video conference with)
 the affiant who was at the City of Toronto, in the)
 Province of Ontario this 5th day of September, 2024)


 _____)
 Commissioner for Oaths/Notary Public in and for)
 Alberta)

RYAN JACOBS

Danica Jorgenson
 A Commissioner for Oaths and
 Notary Public in and for Alberta



This is **Exhibit "A"** to the Affidavit of **Ryan Jacobs**, sworn before me this 5th day of September, 2024

Danica Jorgenson
A Commissioner for Oaths and
Notary Public in and for Alberta



Commissioner for Oaths/Notary Public in and
for Ontario

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2231123
Date: March 14, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including March 13, 2024

Our Fees	60,653.50
Disbursements	312.00
Total Fees and Disbursements	60,965.50
GST @ 5.00%	3,045.38
TOTAL DUE (CAD)	64,010.88

We are committed to protecting the environment.

Please provide your email address to payments@cassels.com to receive invoice and reminder statements electronically.

Payment due upon receipt. Please return remittance advice(s) with cheque.

REMITTANCE ADVICE: *Email payment details to payments@cassels.com*

CAD EFT and Wire:

Bank of Nova Scotia
44 King St. West,
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Amount: CAD 64,010.88

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FEE DETAIL			
Date	Name	Description	Hours
Feb-29-24	J. Oliver	Call with client, Osler and Cassels re background of matter;	0.50
Feb-29-24	R. Jacobs	Attend meeting with Osler and KSV teams regarding restructuring terms. Begin review of DIP and restructuring term sheet, RSA. Correspondence with Cassels and KSV teams regarding same.	2.90
Feb-29-24	M. Wunder	Confer with Cassels team regarding proposed filing and action items including DIP review.	0.60
Mar-01-24	J. Oliver	Brief review of RSA;	0.30
Mar-02-24	J. Oliver	Reviewing and commenting on RSA, Term Sheet and DIP Term sheet; drafting emails to and reviewing emails from R. Jacobs and M. Wunder re the same;	2.30
Mar-03-24	J. Oliver	Completing review and revisions to DIP Financing Term Sheet, RSA and Term Sheet; drafting emails to and reviewing emails from R. Jacobs, M. Wunder, N. Goldstein, A. Basi and J. Knight re the same;	1.00
Mar-03-24	R. Jacobs	Review and comment on markups to DIP TS, Recap TS and RSA. Emails with KSV team regarding same.	1.70
Mar-03-24	M. Wunder	Emails with KSV and Osler teams. Confer with Cassels team regarding debtor group structure and filing structure. Review DIP loan term sheet.	2.20
Mar-04-24	J. Oliver	Drafting emails to and reviewing emails from R. Jacobs, N. Goldstein and M. Wasserman re revisions to various transaction documents; revising DIP term sheet re final comments;	0.20
Mar-04-24	R. Jacobs	Correspondence with KSV regarding CCAA filing timing, stalking horse terms. Begin review of purchase agreement.	1.50
Mar-04-24	M. Wunder	Emails with Monitor and Osler teams regarding status and transaction agreements.	0.50
Mar-05-24	J. Oliver	Call from R. Jacobs re further revisions to Order; reviewing and revising Initial Order, Stalking Horse APA, Affidavit; drafting emails to and reviewing e-mails from J. Knight, N. Goldstein, A. Basi, R. Jacobs, M. Wunder, M. Wasserman re Wyoming counsel, revisions to various documents, Court date, next step; call from A. Basi re CRO matters;	4.00
Mar-05-24	R. Jacobs	Review and comment on draft Initial Order, affidavit and stalking horse purchase agreement. Correspondence with Cassels team regarding same. Correspondence with D. Rosenblat. Call with J. Knight (KSV) regarding comments on initial order.	2.50
Mar-05-24	M. Wunder	Review and comment on multiple documents stalking house purchase agreement, CCAA order, and affidavit. Emails with KSV and Cassels teams re same.	2.20
Mar-06-24	M. Wunder	CCAA prep filing call with KSV and Cassels team. Revise draft filing documents and provide comments. Emails with KSV and Osler.	1.50
Mar-06-24	J. Oliver	Call from A. Basi re pre-filing report; all hands Cassels and	1.70

Date	Name	Description	Hours
		KSV call re comments on Initial Order, next steps; reviewing and revising Affidavit in support of Initial Order; drafting emails to and reviewing emails from N. Goldstein, A. Basi, J. Knight, R. Jacobs, M. Wunder and D. Rosenblatt re the same;	
Mar-06-24	R. Jacobs	Review and comment on latest draft application materials, order, report and SPA. Correspondence with Cassels team regarding same.	2.30
Mar-06-24	A. Im	Receiving and reviewing instructions; Attending to corporate and security searches; Reviewing search results and preparing report with respect to same; Email correspondence and discussions with A. Gagnon.	0.80
Mar-07-24	M. Wunder	Prep work for CCAA filing and appointment of KSV as Monitor. Review and comments on multiple transaction agreements and court documents including pre filing report of proposed Monitor, CCAA orders, DIP term sheet. Calls and emails with KSV and Cassels teams.	1.90
Mar-07-24	J. Oliver	Reviewing and revising Pre-Filing Report; reviewing further amendments to application materials; drafting emails to and reviewing emails from J. Knight, N. Goldstein, A. Basi, D. Rosenblatt, M. Wunder, R. Jacobs re hearing time, status of report and application materials, next steps;	2.00
Mar-08-24	J. Oliver	Reviewing and revising Pre-Filing Report of the Monitor; calls to and from J. Knight re cashflow notes; drafting emails to and reviewing emails from N. Goldstein, A. Basi, J. Knight, Osler team re filing and service of materials; preparing for and attending hearing at Court of King's Bench;	3.50
Mar-08-24	N. Thompson	Attending CCAA initial hearing;	1.10
Mar-08-24	R. Jacobs	Attend initial order hearing. Post hearing correspondence with KSV regarding scope of first report and action items.	1.70
Mar-08-24	M. Wunder	Emails and calls to and from KSV and Cassels to prepare for initial CCAA hearing. Review filed application record and amendments to prior drafts. Attend to court hearing.	1.60
Mar-09-24	J. Oliver	Reviewing email from N. Goldstein re Ch. 15 materials;	0.10
Mar-09-24	R. Jacobs	Examine Monitor obligations post-entry of IO.	0.30
Mar-11-24	J. Oliver	Reviewing and revising notice to creditors; drafting emails to and reviewing emails from V. Nikolov, J. Knight, R. Jacobs, M. Wunder, N. Goldstein re notice to creditors, initial order and comeback hearing;	0.50
Mar-11-24	M. Wunder	Emails with KSV and Osler teams regarding CCAA comeback hearing. Revise draft notice to creditors.	0.30
Mar-12-24	M. Wunder	Emails with Osler team regarding Monitor activities and affidavit for CCAA comeback hearing. Review and comment on draft amended initial order.	1.00
Mar-12-24	J. Oliver	Drafting emails to and reviewing emails from N. Goldstein and others re ARIQ, Chapter 15 hearing;	0.20
Mar-12-24	R. Jacobs	Review bidder responses to issues list and proposed	1.20

Date	Name	Description	Hours
		exclusivity agreement. Correspondence with KSV team regarding same.	
Mar-13-24	J. Oliver	Reviewing and revising various application materials; call from R. Jacobs re the same; drafting emails to and reviewing e-mails from R. Jacobs, N. Goldstein, A. Basi, J. Knight, D. Rosenblatt and R. Mays re stay of proceedings, revisions to various application materials, Wyoming counsel and associated legal matters, next steps; call from A. Basi re Wyoming matters;	3.70
Mar-13-24	M. Wunder	Review and comment on draft court documents for CCAA comeback hearing including ARIO, affidavit. Emails with Osler, Monitor and Cassels teams.	1.70
Mar-13-24	R. Jacobs	Review and comment on ARIO. Review and comment on draft SISP order and SISP. Call with J. Oliver regarding same. Correspondence with KSV regarding same. Begin review of Monitor's report.	2.00

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	20.00	955.00	19,100.00
Wunder, Michael	Partner	13.50	1,050.00	14,175.00
Jacobs, Ryan	Partner	16.10	1,650.00	26,565.00
Thompson, Natalie	Associate	1.10	485.00	533.50
Im, Anita	Law Clerk / Paralegal	0.80	350.00	280.00
Total (CAD)		51.50		60,653.50

Our Fees	60,653.50
GST @ 5.00%	3,032.68
TOTAL FEES & TAXES (CAD)	63,686.18

DISBURSEMENT SUMMARY	
Non-Taxable Disbursements	
Electronic Due Diligence	58.00
Total Non-Taxable Disbursements	58.00
Taxable Disbursements	
Electronic Due Diligence	254.00
Total Taxable Disbursements	254.00
GST @ 5.00%	12.70
Total Taxable Disbursements & Taxes	266.70

TOTAL DISBURSEMENTS & TAXES (CAD)	324.70
<hr/>	
TOTAL FEES	60,653.50
TOTAL DISBURSEMENTS	312.00
TOTAL TAXES	3,045.38
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	64,010.88



Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2234537
Date: April 18, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including April 17, 2024

Our Fees	105,590.00
Disbursements	109.11
Total Fees and Disbursements	105,699.11
HST @ 13.00%	13,730.81
TOTAL DUE (CAD)	119,429.92

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Invoice No: 2234537
Matter No.: 057984-00014
Amount: CAD 119,429.92

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FEE DETAIL			
Date	Name	Description	Hours
Mar-14-24	M. Wunder	Review and comment on draft documents for CCAA comeback hearing. Confer with KSV and Cassels teams. Multiple emails with Osler and Monitor teams. Review correspondence from Blakes regarding terms for proposed SISP.	3.20
Mar-14-24	J. Oliver	Reviewing and revising First Report, other court materials; drafting emails to and reviewing emails from N. Goldstein, J. Knight, A. Basi, R. Jacobs, D. Rosenblatt re First Report, court materials, bond holder matters; reviewing letter from L. Rogers re bondholder matters;	3.40
Mar-14-24	R. Jacobs	Review and comment on draft first report. Correspondence with J. Oliver regarding same. Review and comment on revised ARIO and SISP order. Review email correspondence regarding shareholder issues. Review letter from Blakes. Discuss with N. Goldstein.	4.30
Mar-15-24	J. Oliver	Reviewing and further commenting on First Report; reviewing letters from L. Rogers and M. Wasserman re sales process; drafting emails to and reviewing e-mails from A. Basi, J. Knight, N. Goldstein, R. Jacobs re First Report, service, next steps;	2.50
Mar-16-24	J. Oliver	Reviewing and considering further email from shareholder;	0.10
Mar-17-24	M. Wunder	Confer with KSV and Cassels teams regarding emails from third party shareholders to court and proposed response. Review revised ARIO and DIP provisions.	1.60
Mar-17-24	J. Oliver	Drafting emails to and reviewing e-mails from N. Goldstein and others re shareholder issues;	0.20
Mar-18-24	R. Jacobs	Review emails and feedback from shareholders. Correspondence with Cassels and KSV teams regarding same. Email correspondence with Osler regarding comeback hearing. Correspondence with J. Oliver regarding hearing prep.	1.50
Mar-18-24	M. Wunder	Comment draft Cdn court documents. Prepare for court hearing. Review debt and lien structure.	2.60
Mar-18-24	J. Oliver	Reviewing various emails from shareholders; preparing for and attending hearing at Court of King's Bench;	2.20
Mar-19-24	J. Oliver	Preparing for and attending hearing at Court of King's Bench; attending pre-hearing all hands call with Osler, KSV and Cassels re the same;	7.20
Mar-19-24	K. Renz	Research;	3.60
Mar-19-24	R. Jacobs	Attend pre-hearing meeting with company counsel. Attend hearing. Discuss next steps and action items with N. Goldstein.	4.00
Mar-19-24	N. Thompson	Discussions with K. Renz re research on duty of good faith in CCAA proceedings; review and summarize research results;	2.50
Mar-19-24	M. Wunder	Prepare for court hearing with Cassels team. Emails with KSV and Cassels. Attend to court hearing.	2.90

Date	Name	Description	Hours
Mar-20-24	J. Oliver	Reviewing further email from shareholder;	0.10
Mar-21-24	J. Oliver	Drafting email to M. Wunder re security review;	0.10
Mar-21-24	R. Jacobs	Email correspondence with KSV and Cassels teams.	1.00
Mar-21-24	M. Wunder	Confer with KSV and Cassels re status and next steps. Consider security review process mechanics.	1.50
Mar-22-24	J. Oliver	Drafting email to and reviewing email from M. Wunder re security review;	0.10
Mar-22-24	M. Wunder	Emails with Cassels team regarding security review and review for Wyoming security.	0.30
Mar-27-24	J. Oliver	Reviewing email from K. Armstrong re Stalking Horse Purchase Agreement; reviewing and commenting on Stalking Horse Purchase Agreement; drafting email to R. Jacobs and M. Wunder re the same;	2.00
Mar-28-24	M. Wunder	Review stalking horse purchase agreement and confer with Cassels team re same. Multiple correspondence to and from Osler and KSV regarding same and negotiation of provisions.	3.30
Mar-28-24	J. Oliver	Reviewing and revising Stalking Horse Purchase Agreement; drafting emails to and reviewing e-mails from K. Armstrong, R. Jacobs and M. Wunder re the same;	3.50
Mar-29-24	M. Wunder	Correspondence regarding form of agreement. Email regarding security review.	1.90
Apr-01-24	M. Wunder	Emails with counsel for debtors and KSV regarding proposed stalking horse purchaser and purchase agreement fees. Review and consider revised draft agreement including closing conditions.	1.80
Apr-01-24	R. Jacobs	Correspondence with M. Wunder regarding security review.	1.00
Apr-02-24	M. Wunder	Negotiations of draft purchase agreement with Summit and conference with KSV and Cassels teams re same. Review revised draft agreement.	2.40
Apr-02-24	R. Jacobs	Review of revised stalking Horse APA. Correspondence with Cassels team.	1.40
Apr-02-24	J. Oliver	Drafting emails to and reviewing emails from K. Armstrong, M. Wunder and J. Knight re updated Stalking Horse PSA and call to discuss regulatory matters, party interested in bidding;	1.30
Apr-03-24	R. Jacobs	Review and comment on draft stalking horse purchase agreement. Attend meeting regarding same.	1.20
Apr-03-24	M. Wunder	Revise revised draft sale agreement and confer with Cassels team re same.	0.80
Apr-03-24	J. Oliver	Call with Wyoming counsel re regulatory process;	1.00
Apr-04-24	R. Jacobs	Review and comment on latest draft stalking horse purchase agreement. Correspondence with Cassels team regarding same.	1.20
Apr-04-24	J. Oliver	Finalizing review of Stalking Horse Purchase Agreement; drafting email to M. Wunder re the same;	2.00



Date	Name	Description	Hours
Apr-05-24	M. Wunder	Review final agreement and consider closing conditions precedent. Confer with Monitor and Cassels team re same.	2.20
Apr-05-24	J. Oliver	Drafting emails to and reviewing e-mails from K. Armstrong and M. Wunder re APA;	0.20
Apr-08-24	R. Jacobs	Review and comment on revised transaction agreement. Correspondence with Cassels, KSV and then Osler teams regarding same. Call with N. Goldstein regarding open issues on agreement.	1.40
Apr-08-24	M. Wunder	Review revised draft sale agreement. Confer with Monitor and Cassels team re same. Correspondence with counsel for debtors.	1.80
Apr-08-24	J. Oliver	Further review of APA; drafting emails to and reviewing e-mails from R. Jacobs and K. Armstrong re the same;	2.50
Apr-09-24	M. Wunder	Email and call with Osler regarding security review and confer with Cassels team. Update Monitor.	0.80
Apr-09-24	J. Oliver	Call from D. Rosenblatt re various sale and SISP matters, scheduling for next hearing; drafting emails to and reviewing emails from A. Basi, R. Jacobs, M. Wunder re security review, APA posting, next steps;	1.40
Apr-10-24	M. Wunder	Emails with Osler team regarding status and next steps. Consider sale structure and conditions precedent.	0.90
Apr-11-24	J. Oliver	Drafting emails to D. Pontin, Cassels, KSV and Osler team re service list and status;	0.90
Apr-12-24	J. Oliver	Call from D. Pontin re status of matter;	0.30
Apr-12-24	M. Wunder	Emails with Cassels team regarding service list and counsel for BP Energy.	0.20
Apr-16-24	R. Jacobs	Review and comment on revised RVO, draft affidavit. Calls and emails with KSV team re same. Discussions with N. Goldstein re SISP. Correspondence with J. Oliver and M. Wunder. Discussions with M. Wunder re stalking horse bid and transaction next steps. Review transaction and consider next case steps.	4.00
Apr-16-24	M. Wunder	Review draft debtor affidavit and reverse vesting order, and confer with Cassels team re comments. Emails with Osler team re same. Consider sale approval action items and SISP terms.	3.90
Apr-16-24	J. Oliver	Reviewing and commenting on application materials of the Applicants; drafting emails to and reviewing emails from R. Jacobs, A. Basi, J. Knight and N. Goldstein re the same;	3.50
Apr-17-24	M. Wunder	Review mark-up of debtor affidavit for sale approval. Emails with Monitor and KSV teams. Review and consider sale consideration terms.	1.10
Apr-17-24	J. Oliver	Drafting email to and reviewing e-mails from Osler and J. Knight re SISP and comments on materials;	1.20

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	21.00	1,650.00	34,650.00
Wunder, Michael	Partner	33.20	1,050.00	34,860.00
Oliver, Jeffrey	Partner	35.70	955.00	34,093.50
Thompson, Natalie	Associate	2.50	485.00	1,212.50
Renz, Kaylea	Law Student	3.60	215.00	774.00
Total (CAD)		96.00		105,590.00

Our Fees	105,590.00
HST @ 13.00%	13,726.70
TOTAL FEES & TAXES (CAD)	119,316.70

DISBURSEMENT SUMMARY	
Non-Taxable Disbursements	
Delivery - External	77.51
Total Non-Taxable Disbursements	77.51
Taxable Disbursements	
Delivery	31.60
Total Taxable Disbursements	31.60
HST @ 13.00%	4.11
Total Taxable Disbursements & Taxes	35.71
TOTAL DISBURSEMENTS & TAXES (CAD)	113.22

TOTAL FEES	105,590.00
TOTAL DISBURSEMENTS	109.11
TOTAL TAXES	13,730.81
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	119,429.92

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2231123	03/14/24	64,010.88	0.00	64,010.88
2234537	04/18/24	119,429.92	0.00	119,429.92
Total (CAD)		183,440.80	0.00	183,440.80

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2237437
Date: May 09, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including April 30, 2024

Our Fees	41,253.50
Disbursements	27.72
Total Fees and Disbursements	41,281.22
HST @ 13.00%	5,363.96
TOTAL DUE (CAD)	46,645.18

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Invoice No: 2237437
Matter No.: 057984-00014
Amount: CAD 46,645.18

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FEE DETAIL			
Date	Name	Description	Hours
Apr-17-24	R. Jacobs	Discussions with N. Goldstein regarding case issues. Examine filings. Correspondence with Cassels team.	2.50
Apr-17-24	M. Wunder	Review and consider conditions precedent for closing of sale transaction. Confer with KSV and Cassels teams.	3.20
Apr-18-24	R. Jacobs	Correspondence with KSV regarding report.	0.50
Apr-18-24	J. Oliver	Reviewing updated filed materials from debtors;	1.20
Apr-19-24	M. Wunder	Review draft Monitor report, provide comments and confer with Cassels team re same.	0.60
Apr-19-24	J. Oliver	Reviewing and revising Report of the Monitor; revising service letters; attending to service; drafting emails to and reviewing emails from J. Knight, D. Pontin, D. Rosenblat re the same;	4.10
Apr-23-24	R. Jacobs	Examine objection of BP to transaction approval. Discussions with KSV and Cassels team regarding same. Examine responding evidence regarding outreach. Prep for hearing.	3.50
Apr-23-24	M. Wunder	Emails regarding CCAA approval hearing. Review court filings by counsel for BP and confer with Cassels and Monitor teams. Review Monitor report.	1.20
Apr-23-24	J. Oliver	Reviewing and considering brief from BP; call with D. Rosenblatt re BP arguments; call to J. Knight re the same and sales process matters; drafting emails to and reviewing e-mails from R. Jacobs re BP matters; call with student re sales process research;	4.20
Apr-24-24	R. Jacobs	Prep meeting with Company advisors or contested sale approval hearing. Attend contested hearing.	3.30
Apr-24-24	M. Wunder	Call with advisors to prepare for hearing and discuss opposition by BP. Review BP court filings re same and responding affidavit in support of debtors and sale approval. Attend CCAA sale approval hearing.	2.90
Apr-24-24	J. Oliver	Preparing for and attending hearing at Court of King's Bench; attending pre-hearing strategic call;	4.50
Apr-25-24	M. Wunder	Confer with Monitor and Cassels teams to prepare for closing of sale transaction and related deliveries.	0.80
Apr-29-24	J. Oliver	Reviewing file re shareholder group contact info; reviewing email from and drafting email to Osler re the same;	1.30
Apr-30-24	J. Oliver	Reviewing email from counsel to action group; reviewing draft disclaimer notice; drafting emails to and reviewing e-mails from V. Nikolov and J. Knight re the same;	1.40

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	9.80	1,650.00	16,170.00

Name	Title	Hours	Rate	Amount
Wunder, Michael	Partner	8.70	1,050.00	9,135.00
Oliver, Jeffrey	Partner	16.70	955.00	15,948.50
Total (CAD)		35.20		41,253.50

Our Fees	41,253.50
HST @ 13.00%	5,362.96
TOTAL FEES & TAXES (CAD)	46,616.46

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Court - Filing Executions	20.00
Total Non-Taxable Disbursements	20.00

Taxable Disbursements

Delivery	7.72
Total Taxable Disbursements	7.72
HST @ 13.00%	1.00
Total Taxable Disbursements & Taxes	8.72

TOTAL DISBURSEMENTS & TAXES (CAD) 28.72

TOTAL FEES	41,253.50
TOTAL DISBURSEMENTS	27.72
TOTAL TAXES	5,363.96
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	46,645.18

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2238949
Date: May 28, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including May 24, 2024

Our Fees	47,812.00
Disbursements	318.96
Total Fees and Disbursements	48,130.96
HST @ 13.00%	6,215.56
TOTAL DUE (CAD)	54,346.52

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Invoice No: 2238949
Matter No.: 057984-00014
Amount: CAD 54,346.52

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FEE DETAIL			
Date	Name	Description	Hours
May-01-24	J. Oliver	Reviewing updated version of disclaimer;	0.10
May-03-24	R. Jacobs	Meetings with KSV and Cassels teams to advise on sale transaction, closing items and next steps. Consider same. Discussions with M. Wunder.	2.00
May-03-24	M. Wunder	Review and analysis of sales process status and closing conditions for proposed sale transaction.	2.90
May-06-24	M. Wunder	Review sale agreement and analyze closing deliveries and conditions.	1.30
May-08-24	J. Oliver	Call with S. Gabor, A. Basi and J. Knight re US Gov't matters;	0.20
May-09-24	J. Oliver	Reviewing proposed form of disclaimer and lease;	0.20
May-13-24	J. Oliver	Drafting emails to and reviewing e-mails from J. Knight and S. Gabor re Ch. 15 materials;	0.20
May-14-24	M. Wunder	Review leave for appeal application filed by BP and confer with Cassels and KSV teams.	1.60
May-14-24	J. Oliver	Brief review of leave to appeal materials; drafting emails to and reviewing e-mails from N. Goldstein re the same;	0.50
May-15-24	M. Wunder	Confer with Cassels and KSV teams regarding BP leave for appeal application. Review BP factum and consider arguments.	0.80
May-15-24	J. Oliver	Drafting e mails to and reviewing emails from D. Pontin, N. Goldstein, R. Jacobs, D. Rosenblatt re position on potential stay, next steps; considering strategy re the same;	0.50
May-16-24	J. Oliver	Drafting email to D. Pontin re stay matters;	0.10
May-17-24	D. Marechal	Telephone call with J. Oliver regarding background and leave to appeal application; review and consideration of relevant rules of Court; email exchange with J. Oliver regarding same; telephone call with J. Oliver regarding drafting memorandum for leave to appeal;	0.70
May-17-24	M. Wunder	Call with Cassels and Osler teams to discuss BP leave for application and proposed court filings. Update emails with KSV.	0.40
May-17-24	J. Oliver	Call with Osler and KSV re reply materials and closing matters; call with D. Marechal re the same;	1.00
May-17-24	R. Jacobs	Correspondence with KSV regarding leave to appeal. Correspondence with J. Oliver regarding same. Consider arguments and timing.	1.50
May-20-24	R. Jacobs	Correspondence with N. Goldstein regarding chapter 15 hearing. Work on prep for leave to appeal. Discuss arguments and law with J. Oliver.	1.90
May-20-24	M. Wunder	Review court filings for US court hearing. Confer with Cassels team regarding BP appeal application and responding material for Monitor.	1.20
May-21-24	J. Gordon	Chapter 15 Hearing	0.30
May-21-24	J. Oliver	Drafting emails to and reviewing e-mails from D. Pontin and N. Goldstein re service list additions and US government	0.20

Date	Name	Description	Hours
		counsel;	
May-21-24	R. Jacobs	Attend US hearing. Correspondence with Cassels and KSV teams regarding same. Correspondence regarding leave to appeal.	1.20
May-21-24	M. Wunder	Work with Cassels team on submissions for BP leave for appeal application. Emails re same.	0.80
May-22-24	D. Marechal	Review and consideration of various matter background; telephone call with N. Thompson regarding same; email exchange with counsel to DIP lender regarding draft materials; review and consideration of same; started draft memorandum of argument;	3.30
May-22-24	N. Thompson	Review materials; correspondence with D. Marechal re memorandum of argument; draft email to A. Shed re assistance with memorandum of argument;	1.30
May-22-24	J. Oliver	Call from R. Zahara re leave to apply reply materials; drafting emails to and reviewing e-mails from D. Rosenblatt and N. Thompson re the same;	0.30
May-22-24	R. Jacobs	Work on leave to appeal memorandum of law. Correspondence with J. Oliver regarding same.	1.00
May-23-24	D. Marechal	Continued drafting memorandum of argument; email exchanges with N. Thompson regarding same and various forms for appearance at Court of Appeal; email exchanges with J. Oliver and N. Thompson regarding same;	2.20
May-23-24	J. Oliver	Reviewing and revising Memorandum of Argument; call from D. Pontin re sales process matters; call with D. Marechal re revisions to Memorandum of Argument; drafting emails to and reviewing emails from D. Pontin, N. Goldstein, J. Knight, A. Basi, R. Jacobs, D. Marechal, N. Thompson re purchase price, leave to appeal matters;	3.00
May-23-24	A. Shed	Call with Natalie Thompson; Conducted research to support response to leave to appeal;	1.40
May-23-24	N. Thompson	Review materials for background; draft and revise memorandum of argument; exchange emails with D. Marechal and J. Oliver regarding same;	7.70
May-23-24	R. Jacobs	Review and comment on Company's draft leave to appeal factum. Advise KSV regarding same. Work on Monitor factum.	1.70
May-24-24	J. Oliver	Reviewing and revising memorandum or argument; drafting emails to and reviewing emails from D. Pontin, R. Jacobs, A. Basi, J. Knight, N. Thompson, A. Shed, D. Rosenblatt, D. Marechal re memorandum or argument, request for cash flow, purchase price matters;	2.60
May-24-24	D. Marechal	Review and consideration of emails regarding finalizing memorandum of argument; attended to various matters regarding finalization of same;	2.40
May-24-24	N. Thompson	Phone call and emails with A. Shed re finalizing memorandum of argument;	0.80

Date	Name	Description	Hours
May-24-24	A. Shed	Review and comment on draft memorandum of argument;	2.40
May-24-24	R. Jacobs	Review and comment on draft leave to appeal factum. Correspondence with Cassels and KSV teams re same.	1.30

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	8.90	955.00	8,499.50
Marechal, Danielle	Partner	8.60	810.00	6,966.00
Wunder, Michael	Partner	9.00	1,050.00	9,450.00
Jacobs, Ryan	Partner	10.60	1,650.00	17,490.00
Thompson, Natalie	Associate	9.80	485.00	4,753.00
Gordon, Joshua	Law Student	0.30	215.00	64.50
Shed, Anwuri	Law Student	3.80	155.00	589.00
Total (CAD)		51.00		47,812.00

Our Fees	47,812.00	
HST @ 13.00%	6,215.56	
TOTAL FEES & TAXES (CAD)		54,027.56

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Delivery - External	318.96
Total Non-Taxable Disbursements	318.96

TOTAL DISBURSEMENTS & TAXES (CAD) **318.96**

TOTAL FEES	47,812.00
TOTAL DISBURSEMENTS	318.96
TOTAL TAXES	6,215.56
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	54,346.52

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2243035
Date: June 30, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including June 30, 2024

Our Fees	78,781.50
Estimated Fees to July 3, 2024 Closing	25,000.00
Total Fees	<u>103,781.50</u>
Disbursements	20.00
Total Fees and Disbursements	103,801.50
HST @ 13.00%	13,491.60
TOTAL DUE (CAD)	<u>117,293.10</u>

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Swift Code: NOSCCATT
ABA No.: 026002532

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Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

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Invoice No: 2243035
Matter No.: 057984-00014
Amount: **CAD 117,293.10**

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Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877



FEE DETAIL			
Date	Name	Description	Hours
May-24-24	M. Wunder	Review factum for BP leave for appeal application. Work with Cassels team on Monitor factum for same.	1.90
May-27-24	J. Oliver	Emails with S. Gabor re service matters;	0.10
May-27-24	R. Jacobs	Email correspondence with Cassels and KSV teams regarding cash flows, BP arguments and appeal.	0.50
May-27-24	M. Wunder	Correspondence regarding BP leave for appeal litigation and response submissions.	0.30
May-28-24	J. Oliver	Reviewing updated cashflow; call with J. Knight re the same; drafting emails to and reviewing e-mails from J. Knight, D. Rosenblatt, R. Jacobs, N. Goldstein re cashflow, various requests by BP; preparing for leave to appeal application;	2.00
May-28-24	R. Jacobs	Review correspondence from Dentons. Review cash flow and correspondence with KSV regarding same. Prep for leave to appeal argument and correspondence with J. Oliver regarding same.	1.70
May-28-24	M. Wunder	Work with Cassels and KSV teams to prepare for leave for appeal application. Review correspondence from counsel for BP.	1.60
May-29-24	J. Oliver	Preparing for and attending leave to appeal hearing;	3.00
May-29-24	R. Jacobs	Attend leave to appeal hearing. Post hearing correspondence and advice to KSV regarding case next steps and transaction closing. Examine cash flows.	3.00
May-29-24	M. Wunder	Attend CCAA leave to appeal hearing. Work with KSV and Cassels team on prep for transaction closing and considering closing conditions.	2.40
May-30-24	J. Gordon	Review of Motion Record. Review of Factum. Research for Monitor and correspondence with Cassels team re same.	6.20
May-30-24	J. Oliver	Reviewing and commenting on stay extension affidavit; drafting emails to and reviewing emails from J. Knight and V. Nikolov re the same;	0.80
May-30-24	R. Jacobs	Emails regarding BP leave to appeal and objections in chapter 15 proceeding. Advise KSV regarding same.	1.50
May-31-24	J. Gordon	Conduct further research for Monitor and meeting with Cassels team re same.	1.60
May-31-24	J. Oliver	Brief review of application materials to extend stay;	0.20
May-31-24	R. Jacobs	Review and comment on draft affidavit. Correspondence with J. Oliver regarding same.	1.10
May-31-24	M. Wunder	Prep work for closing. Review closing checklist. Multiple correspondence with multiple counsel regarding closing action items and deliveries.	4.40
Jun-01-24	J. Oliver	Drafting emails to and reviewing emails from R. Jacobs and US Counsel re link to hearing;	0.20
Jun-01-24	M. Wunder	Review conditions for closing in sale agreement and consider Cdn deliveries.	0.80
Jun-02-24	J. Oliver	Reviewing and revising Report of the Monitor; drafting	0.50

Date	Name	Description	Hours
		emails to and reviewing e-mails from R. Jacobs and N. Goldstein re the same;	
Jun-02-24	M. Wunder	Review Monitor report for court hearing for BP appeal for leave. Prepare for US court hearing and review court filings.	1.10
Jun-02-24	R. Jacobs	Review draft report. Correspondence with KSV and Cassels regarding same. Review chapter 15 materials.	1.50
Jun-03-24	M. Wunder	Prep work for leave for appeal hearing for BP leave for appeal. Review court filings and emails with Osler and KSV teams.	1.40
Jun-03-24	J. Oliver	Preparing for service of report; drafting numerous emails to and reviewing emails from N. Goldstein, J. Knight, R. Jacobs, M. Wunder, M. Wasserman, D. Rosenblatt, D. Pontin, R. Zahara re release of leave to appeal reasons, potential delay of the same and re-attendance before Court of King's Bench; considering issues re the same;	1.00
Jun-03-24	R. Jacobs	Review update correspondence from Dentons regarding potential settlement. Consider same and correspondence with Osler team. Review CCAA Court decision.	1.60
Jun-04-24	M. Wunder	Multiple emails to and from counsel for BP, counsel for debtor, Monitor and Cassels teams regarding CCAA decision, leave for appeal and negotiations for possible amendment to reasons. Review appeal leave reasons and confer with Monitor and Cassels teams.	0.80
Jun-04-24	J. Oliver	Reviewing CA leave reasons for judgment; drafting emails to and reviewing e-mails from N. Goldstein, D. Pontin, D. Rosenblatt, M. Wasserman and various US counsel re call;	0.80
Jun-04-24	R. Jacobs	Review and consider emails re potential settlement with BP and proposed requirements re CCAA decision and endorsement. Advise KSV re same.	1.70
Jun-04-24	N. Thompson	Reviewing decision and exchanging emails with A. Shed re same;	0.60
Jun-05-24	J. Oliver	Drafting emails to and reviewing emails from D. Rosenblatt and N. Goldstein re Report of the Monitor; attending to filing and service; preparing for and attending all hands call re BP matters;	1.00
Jun-05-24	R. Jacobs	Attend all hands call with parties re settlement issues and next steps. Advise KSV regarding issues on same.	1.20
Jun-06-24	R. Jacobs	Review emails regarding settlement status and next steps in CCAA. Advise KSV regarding same.	1.10
Jun-07-24	M. Wunder	Confer with Osler, KSV and Cassels teams regarding negotiations with BP and request by BP for mutual agreement and request to revise Cdn court endorsement. Multiple emails re same including review of emails from counsel for BP.	1.10
Jun-07-24	J. Oliver	Preparing for and attending hearing to extend stay; drafting emails to and reviewing emails from N. Goldstein, D. Pontin, D. Rosenblat, M. Wasserman re Order and potential BP settlement; reviewing and considering draft letter to Court	2.00

Date	Name	Description	Hours
		of King's Bench;	
Jun-07-24	R. Jacobs	Review email from N. Goldstein regarding employee matters. Correspondence with J. Bellissimo regarding same.	1.20
Jun-10-24	M. Wunder	Negotiations regarding proposed amendments to court order.	0.40
Jun-10-24	J. Oliver	Reviewing and considering terms of Order and letter to court from BP; considering strategy re the same; drafting emails to and reviewing emails from N. Goldstein, D. Pontin, D. Rosenblat re the same;	0.50
Jun-10-24	R. Jacobs	Review proposed settlement approach from BP. Attend all hands meeting among counsel regarding same. Advise KSV on Monitor position. Correspondence with J. Oliver regarding same.	1.50
Jun-11-24	M. Wunder	Work with Cassels and Monitor teams re negotiations with BP. Review proposed amendments to stalking horse purchase agreement.	1.30
Jun-11-24	J. Oliver	Reviewing revised settlement agreement; drafting emails to and reviewing e-mails from J. Knight, N. Goldstein and D. Rosenblatt re the same;	0.30
Jun-11-24	R. Jacobs	Review emails regarding settlement and advise KSV regarding same.	1.00
Jun-12-24	J. Oliver	Discussion with R. Zahara re outcome of US hearing;	0.20
Jun-17-24	J. Oliver	Reviewing email from N. Goldstein re shareholder communication;	0.10
Jun-19-24	J. Oliver	Reviewing emails from J. Knight and US counsel re status of Ch. 15;	0.10
Jun-20-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re shareholder matters;	0.10
Jun-21-24	J. Oliver	Reviewing email from and drafting email to J. Knight re Province and shareholder matters;	0.10
Jun-25-24	J. Oliver	Discussion with R. Zahara re BP settlement;	0.50
Jun-26-24	J. Oliver	Drafting emails to and reviewing emails from D. Rosenblatt re BP;	0.20
Jun-26-24	B. Solhi	Review of CRA audit letters; Email correspondence with respect to the GST amounts and basis for assessment.	0.80
Jun-26-24	R. Jacobs	Review motion records. Correspondence with Cassels team regarding same and draft report.	1.20
Jun-27-24	M. Wunder	Review court material for CCAA stay extension. Confer with Monitor and Cassels team.	0.90
Jun-28-24	R. Jacobs	Review application materials. Correspondence with Cassels and KSV teams regarding same.	2.00
Jun-30-24	M. Wunder	Review draft Monitor's report and confer with Cassels team re same and case updates.	0.60
Jun-30-24	J. Oliver	Attending to all closing and post closing matters;	5.00
Jun-30-24	R. Jacobs	Brief review of draft report from KSV.	0.80
Jun-30-24	J. Oliver	Reviewing and considering report of the Monitor;	1.00

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	19.70	955.00	18,813.50
Wunder, Michael	Partner	19.00	1,050.00	19,950.00
Solhi, Bobby B.	Partner	0.80	950.00	760.00
Jacobs, Ryan	Partner	22.60	1,650.00	37,290.00
Thompson, Natalie	Associate	0.60	485.00	291.00
Gordon, Joshua	Law Student	7.80	215.00	1,677.00
Total (CAD)		70.50		78,781.50

Our Fees	78,781.50
Estimated Fees to July 3, 2024 Closing	25,000.00
Total Fees	103,781.50
HST @ 13.00%	13,491.60
TOTAL FEES & TAXES (CAD)	117,273.10

DISBURSEMENT SUMMARY	
Non-Taxable Disbursements	
Court - Filing Executions	20.00
Total Non-Taxable Disbursements	20.00
TOTAL DISBURSEMENTS & TAXES (CAD)	20.00

TOTAL FEES	103,781.50
TOTAL DISBURSEMENTS	20.00
TOTAL TAXES	13,491.60
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	117,293.10

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2238949	05/28/24	54,346.52	0.00	54,346.52
2243035	06/30/24	117,293.10	0.00	117,293.10
Total (CAD)		171,639.62	0.00	171,639.62

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2249143
Date: August 29, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including July 31, 2024

Our Fees	41,920.50
Less Closing Fees Received to July 3, 2024 Closing	(25,000.00)
Total Fees	<u>16,920.50</u>
Disbursements	465.60
Total Fees and Disbursements	17,386.10
HST @ 13.00%	2,203.86
TOTAL DUE (CAD)	19,589.96

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Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

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Matter No.: 057984-00014
Amount: **CAD 19,589.96**

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Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877



FEE DETAIL			
Date	Name	Description	Hours
Jul-01-24	R. Jacobs	Review and comment on draft report. Correspondence with J. Ollier and KSV teams regarding same.	2.00
Jul-01-24	M. Wunder	Review and provide comments on draft Monitor report.	0.70
Jul-02-24	D. Marechal	Telephone call with R. Zahara regarding closing matters, disclaimers and monitor's certificate; review and consideration of relevant orders; email exchange with KSV regarding same;	1.20
Jul-02-24	D. Marechal	Review and consideration of emails from counsel to COPL and purchaser regarding various matters relating to disclaimers and closing; email exchange with KSV regarding same; telephone call with J. Knight regarding disclaimer issue; email exchange and telephone call with to R. Zahara regarding same; email exchange with D. Rosenblat regarding same;	1.90
Jul-02-24	R. Jacobs	Review disclaimers. Correspondence and advice to KSV team. Review emails regarding closing timing and settlement with BP. Consider issuance of certificate issue and correspondence with KSV and Cassels team regarding same.	2.80
Jul-02-24	M. Wunder	Correspondence regarding proposed terms of settlement with BP. Confer with KSV and Cassels teams.	1.40
Jul-02-24	N. Thompson	Attending to filing and service of Monitor's Fourth Report; exchanging emails with J. Oliver re July 4 hearing;	1.50
Jul-03-24	D. Marechal	Telephone call with Osler regarding disclaimers and request for delay filing; email exchange with counsel to the Vendors and Purchasers regarding same;	1.10
Jul-03-24	M. Wunder	Review correspondence from counsel for BP regarding US proceeding and proposed settlement terms.	0.70
Jul-04-24	N. Thompson	Exchanging emails with D. Jorgenson and D. Marechal re July 4 application;	0.20
Jul-04-24	R. Jacobs	Review letter to Court from BP regarding settlement and request for amended order. Correspondence with KSV team regarding same.	1.00
Jul-05-24	M. Wunder	Review court filings. Confer with Monitor and Cassels teams.	0.40
Jul-09-24	J. Oliver	Reviewing emails from D. Marechal and others re stay extension and fee approval;	0.20
Jul-09-24	D. Marechal	Telephone call with Osler regarding upcoming hearing and relief being sought; email to KSV regarding same;	0.50
Jul-09-24	R. Jacobs	Review and respond to email correspondence from D. Marechal and KSV regarding transaction status and timing, stay extension.	0.50
Jul-09-24	M. Wunder	Confer with Cassels team re case status and proposed stay extension	0.30
Jul-12-24	J. Oliver	Preparing for and attending all hands call re BP settlements	0.50

Date	Name	Description	Hours
		and further hearings; drafting emails to and reviewing emails from D. Marechal, D. Pontin and D. Rosenblatt re the same, hearing dates;	
Jul-12-24	D. Marechal	Telephone call with Osler, KSV and J. Oliver regarding upcoming application, windup and next steps; email exchanges with counsel to companies and commercial coordinator regarding Court hearing;	0.70
Jul-12-24	R. Jacobs	Correspondence with Cassels team regarding call on post-closing action items. Examine same.	1.00
Jul-12-24	M. Wunder	Correspondence with Monitor and Cassels team regarding upcoming Cdn court hearing.	0.30
Jul-13-24	J. Oliver	Drafting email to and reviewing email from D. Marechal re upcoming hearings;	0.10
Jul-14-24	R. Jacobs	Review and comment on draft report. Correspondence with J. Oliver regarding same.	1.00
Jul-14-24	J. Oliver	Reviewing and revising Report of the Monitor re stay extension; drafting emails to and reviewing emails from J. Knight and R. Jacobs re the same;	0.50
Jul-14-24	M. Wunder	Review draft Monitor report and confer with Monitor and Cassels teams.	0.40
Jul-15-24	J. Oliver	Reviewing final copy of Fifth Report; attending to service and filing;	0.30
Jul-15-24	R. Jacobs	Review 5th report. Review BP motion record to amend approval order. Correspondence with Cassels and KSV teams regarding same.	1.50
Jul-16-24	J. Oliver	Reviewing email re SH inquiry;	0.10
Jul-16-24	M. Wunder	Review draft Monitor report for court hearing and confer with Cassels team.	0.40
Jul-17-24	D. Marechal	Review and consideration of application materials; attendance at hearing to amend purchase agreement;	1.80
Jul-18-24	J. Oliver	Reviewing and considering email from COPL action group; discussion with D. Marechal regarding the same; call with Osler and Cassels re the same; reviewing and commenting on Report of the Monitor; revising letter to COPL action group;	1.30
Jul-18-24	D. Marechal	Review and consideration of email exchanges regarding revised cash flow, closing and monitor's certificate; telephone calls with counsel to COPL and J. Oliver regarding email from COPL Action Group and next steps; drafted letter response to same; email exchanges with counsel to COPL and KSV regarding same; revised and edited same; telephone call with counsel to COPL and KSV regarding revised report and cash flow; review and consideration of supplemental report; revised and edited same; email exchange with KSV regarding same;	4.20
Jul-18-24	R. Jacobs	Review and consider correspondence with KSV regarding responding letter to CAG. Comment on draft letter and	2.30

Date	Name	Description	Hours
		review comments from Osler. Review draft supplemental report.	
Jul-18-24	M. Wunder	Review correspondence to Monitor and confer with KSV and Cassels team regarding response. Review comments to letter from counsel for multiple parties.	1.50
Jul-19-24	D. Marechal	Email exchange with counsel to Companies, Purchaser and FTI regarding various closing matters; attendance at application for stay extension.	1.80
Jul-22-24	J. Oliver	Discussion with D. Marechal re certificate revisions;	0.20
Jul-22-24	D. Marechal	Email exchange with Osler and KSV regarding revised Monitor's certificate; drafted same; email exchange with Osler and KSV regarding same;	0.50
Jul-23-24	J. Oliver	Reviewing email from Summit re COPL action group matters;	0.10
Jul-24-24	J. Oliver	Drafting email to and reviewing e-mail from member of COPL action group;	0.30
Jul-30-24	J. Oliver	Drafting emails to and reviewing emails from J. Knight and K. Armstrong re COPL action group communication, registered office matters;	0.20

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	12.10	1,650.00	19,965.00
Oliver, Jeffrey	Partner	3.80	955.00	3,629.00
Marechal, Danielle	Partner	13.70	810.00	11,097.00
Wunder, Michael	Partner	6.10	1,050.00	6,405.00
Thompson, Natalie	Associate	1.70	485.00	824.50
Total (CAD)		37.40		41,920.50

Our Fees	41,920.50
Less Closing Fees Received to July 3, 2024 Closing	(25,000.00)
Total Fees	16,920.50
HST @ 13.00%	2,199.66
TOTAL FEES & TAXES (CAD)	19,120.16

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Court - Filing Executions	68.00
Delivery - External	365.32
Total Non-Taxable Disbursements	433.32

Taxable Disbursements

Delivery	32.28
Total Taxable Disbursements	<u>32.28</u>
HST @ 13.00%	4.20
Total Taxable Disbursements & Taxes	<u>36.48</u>

TOTAL DISBURSEMENTS & TAXES (CAD) 469.80

TOTAL FEES	16,920.50
TOTAL DISBURSEMENTS	465.60
TOTAL TAXES	<u>2,203.86</u>
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	19,589.96



Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2249915
Date: August 31, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including August 31, 2024

Our Fees	8,794.50
HST @ 13.00%	1,143.29
TOTAL DUE (CAD)	9,937.79

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Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is Cassels Brock Blackwell LLP and
you are required to enter the first six digits of the
matter #

Invoice No: 2249915
Matter No.: 057984-00014
Amount: CAD 9,937.79

e-Transfer Payments: payments@cassels.com

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Cassels Brock Blackwell LLP | cassels.com

Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877



FEE DETAIL				
Date	Name	Description	Hours	
Aug-01-24	J. Oliver	Drafting emails to and reviewing e-mails from T. Heywood and J. Knight re request for legal counsel;	0.20	
Aug-13-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re SWP shares and liability; reviewing APA and AVO re the same; considering issues;	0.50	
Aug-23-24	J. Oliver	Drafting emails to and reviewing e-mails from J. Knight and D. Jorgenson re upcoming stay extension and fee approval;	0.20	
Aug-26-24	J. Oliver	Meeting with D. Jorgenson re affidavits;	0.30	
Aug-26-24	D. Jorgenson	Meet with J. Oliver; correspond with J. Knight and A. Gagnon;	0.30	
Aug-27-24	R. Jacobs	Review email from J. Knight and consider transition of shares of Shorecan. Correspondence with J. Oliver regarding same.	0.50	
Aug-27-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re corporate wind down matters;	0.10	
Aug-27-24	D. Jorgenson	Draft Affidavit for Cassels and the Monitor; prepare exhibits.	2.60	
Aug-28-24	R. Jacobs	Emails regarding Shoreline shares. Correspondence with KSV regarding same. Correspondence with Cassels team regarding affidavit.	0.80	
Aug-28-24	J. Oliver	Call with J. Knight re Bermuda wind up matters; discussions with D. Jorgenson re affidavit; reviewing and commenting on affidavit; call with J. Knight and D. Rosenblatt re further Bermuda matters and content of discharge order; drafting emails to and reviewing e-mails from J. Knight, D. Rosenblatt and D. Jorgenson re the same;	1.00	
Aug-28-24	D. Jorgenson	Finalize affidavits and exhibits; draft email to A. Gagnon; correspondence with J. Knight and J. Oliver re affidavits.	0.80	
Aug-29-24	R. Jacobs	Review affidavit and order regarding CCAA termination.	0.80	
Aug-29-24	J. Oliver	Discussions with D. Jorgenson and R. Jacobs re fee affidavits and upcoming hearing; drafting emails to and reviewing emails from J. Knight re report of the Monitor;	0.30	
Aug-29-24	D. Jorgenson	Discussions with J. Oliver and J. Knight re fee affidavits;	0.10	
Aug-30-24	J. Oliver	Reviewing and commenting on application materials of applicant; drafting emails to and reviewing emails from R. Jacobs, D. Jorgenson, J. Knight, A. Basi re fee affidavits, various revisions to application materials;	1.00	
Aug-30-24	D. Jorgenson	Correspond with J. Knight re Fee Affidavit;	0.10	

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	2.10	1,650.00	3,465.00
Oliver, Jeffrey	Partner	3.60	955.00	3,438.00

Name	Title	Hours	Rate	Amount
Jorgenson, Danica	Associate	3.90	485.00	1,891.50
Total (CAD)		9.60		8,794.50

Our Fees	8,794.50
HST @ 13.00%	1,143.29
TOTAL FEES & TAXES (CAD)	9,937.79

TOTAL FEES	8,794.50
TOTAL TAXES	1,143.29
TOTAL FEES & TAXES (CAD)	9,937.79

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2249143	08/29/24	19,589.96	0.00	19,589.96
2249915	08/31/24	9,937.79	0.00	9,937.79
Total (CAD)		29,527.75	0.00	29,527.75

This is **Exhibit "B"** to the Affidavit of **Ryan Jacobs**, sworn before me this 5th day of September, 2024

Danica Jorgenson
A Commissioner for Oaths and
Notary Public in and for Alberta



Commissioner for Oaths/Notary Public in and
for Ontario

Period Ending	Hours	Fees	Disbursements	Discounts	Total including sales tax
13-Mar-24	51.50	\$ 60,653.50	\$ 312.00		\$ 64,010.88
17-Apr-24	96.00	\$ 105,590.00	\$ 109.11		\$ 119,429.92
30-Apr-24	35.20	\$ 41,253.50	\$ 27.72		\$ 46,645.18
24-May-24	51.00	\$ 47,812.00	\$ 318.96		\$ 54,346.52
30-Jun-24	70.50	\$ 78,781.50	\$ 20.00		\$ 117,293.10
31-Jul-24	37.40	\$ 41,920.50	\$ 465.60	\$ (25,000.00)	\$ 19,589.96
31-Aug-24	9.60	\$ 8,794.50	\$ -		\$ 9,937.79
Total	351.20	\$ 384,805.50	\$ 1,253.39	\$ (25,000.00)	\$ 431,253.35

Id

This is **Exhibit "C"** to the Affidavit of **Ryan Jacobs**, sworn before me this 5th day of September, 2024

Danica Jorgenson
A Commissioner for Oaths and
Notary Public in and for Alberta



Commissioner for Oaths/Notary Public in and
for Ontario

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"

SUMMARY OF BILLING RATES FOR THE PERIOD OF FEBRUARY 29, 2024 TO AUGUST 31, 2024

Name	Title	Year of Call	Hourly Rate (\$)
Ryan Jacobs	Partner	2004	1650
Michael Wunder	Partner	1990	1050
Jeffery Oliver	Partner	2002	955
Bobby Solhi	Partner	2009	950
Danielle Marechal	Partner	2014	810
Natalie Thompson	Associate	2022	485
Danica Jorgenson	Associate	2022	485
Kaylea Renz	Law Student	2024	215
Joshua Gordon	Law Student	2024	215
Anwuri Shed	Law Student	N/A	115

APPENDIX "A"
Applicants

Canadian Overseas Petroleum Limited

COPL America Holding Inc.

COPL America Inc.

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Southwestern Production Corporation

Atomic Oil and Gas LLC

Pipeco LLC

COURT FILE NUMBER 2401-03404

COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
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 APPENDIX "A"

Clerk's Stamp

DOCUMENT

FEE AFFIDAVIT

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Cassels Brock & Blackwell LLP
Bankers Hall West
3810, 888 3rd St SW
Calgary, AB T2P 5C5

E: joliver@cassels.com / rjacobs@cassels.com
P: 403 351 2920 / 416 860 6465

Attention: Jeffrey Oliver / Ryan Jacobs

File no. 57984-14

AFFIDAVIT OF

RYAN JACOBS

SWORN ON

SEPTEMBER 4, 2024

I, Ryan Jacobs, of the City of Toronto, in the Province of Ontario, SWEAR AND SAY THAT:

1. I am a Partner at Cassels Brock & Blackwell LLP ("**Cassels**"). Cassels has been engaged as counsel to KSV Restructuring Inc. ("**KSV**") in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of Canadian Overseas Petroleum Limited and those other entities listed in Appendix "A". As such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based upon information and belief, and where so stated I do verily believe the same to be true.
2. Capitalized terms not defined herein shall have the meaning ascribed to them in the Sixth Report of the Monitor, dated September 5, 2024 (the "**Sixth Report**").
3. As described in more detail in the Sixth Report, during the period from February 29, 2024 to August 31, 2024 Cassels incurred fees and disbursements (excluding sales tax) in the amount of \$386,058.89. Particulars of the work performed is provided in the invoices attached hereto and marked as Exhibit "A" (the "**Cassels Invoices**").
4. Attached as Exhibit "B" is a schedule summarizing each Cassels invoice in Exhibit "A", which



includes: the total billable hours charged per Cassels Invoice and the total fees charged per Cassels Invoice.

5. Attached as Exhibit "C" is a schedule summarizing the years of call and billing rates of each individual at Cassels who has recorded time on this matter.
6. To the best of my knowledge, the rates charged by Cassels through the course of these proceedings are comparable to the rates charged by other firms in the Alberta market for the provision of similar services on a matter of similar complexity and scope, and the rates charged by Cassels for services rendered in similar proceedings.
7. It is my view that the fees and disbursements incurred by Cassels are fair and reasonable in the circumstances.
8. I swear this affidavit in support of an application for, *inter alia*, approval of the fees and disbursements of Cassels, and for no other or improper purpose.
9. I was not physically before the person commissioning this affidavit and this affidavit was sworn using the remote commissioning of affidavit protocols as described by the Alberta Court of King's Bench practice notice to the profession and public NPP#2020-02.

SWORN BEFORE ME at the City of Calgary, in the)
Province of Alberta by two-way video conference with)
the affiant who was at the City of Toronto, in the)
Province of Ontario this 4th day of September, 2024)
)
)
)
)
)
)

Commissioner for Oaths/Notary Public in and for)
Alberta)



RYAN JACOBS

This is **Exhibit "A"** to the Affidavit of **Ryan Jacobs**, sworn before me this 4th day of September, 2024

Commissioner for Oaths/Notary Public in and for Ontario

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2231123
Date: March 14, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including March 13, 2024

Our Fees	60,653.50
Disbursements	312.00
Total Fees and Disbursements	60,965.50
GST @ 5.00%	3,045.38
TOTAL DUE (CAD)	64,010.88

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44 King St. West,
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Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 076002532

Cheque Payments:

Cassels Brock & Blackwell LLP
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Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is Cassels Brock Blackwell LLP and you are required to enter the first six digits of the matter #

Invoice No: 2231123
Matter No.: 057984-00014
Amount: CAD 64,010.88

e-Transfer Payments: payments@cassels.com

Credit Card Payments: payments.cassels.com

Cassels Brock Blackwell LLP | cassels.com

Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877

FEE DETAIL			
Date	Name	Description	Hours
Feb-29-24	J. Oliver	Call with client, Osler and Cassels re background of matter;	0.50
Feb-29-24	R. Jacobs	Attend meeting with Osler and KSV teams regarding restructuring terms. Begin review of DIP and restructuring term sheet, RSA. Correspondence with Cassels and KSV teams regarding same.	2.90
Feb-29-24	M. Wunder	Confer with Cassels team regarding proposed filing and action items including DIP review.	0.60
Mar-01-24	J. Oliver	Brief review of RSA;	0.30
Mar-02-24	J. Oliver	Reviewing and commenting on RSA, Term Sheet and DIP Term sheet; drafting emails to and reviewing emails from R. Jacobs and M. Wunder re the same;	2.30
Mar-03-24	J. Oliver	Completing review and revisions to DIP Financing Term Sheet, RSA and Term Sheet; drafting emails to and reviewing emails from R. Jacobs, M. Wunder, N. Goldstein, A. Basi and J. Knight re the same;	1.00
Mar-03-24	R. Jacobs	Review and comment on markups to DIP TS, Recap TS and RSA. Emails with KSV team regarding same.	1.70
Mar-03-24	M. Wunder	Emails with KSV and Osler teams. Confer with Cassels team regarding debtor group structure and filing structure. Review DIP loan term sheet.	2.20
Mar-04-24	J. Oliver	Drafting emails to and reviewing emails from R. Jacobs, N. Goldstein and M. Wasserman re revisions to various transaction documents; revising DIP term sheet re final comments;	0.20
Mar-04-24	R. Jacobs	Correspondence with KSV regarding CCAA filing timing, stalking horse terms. Begin review of purchase agreement.	1.50
Mar-04-24	M. Wunder	Emails with Monitor and Osler teams regarding status and transaction agreements.	0.50
Mar-05-24	J. Oliver	Call from R. Jacobs re further revisions to Order; reviewing and revising Initial Order, Stalking Horse APA, Affidavit; drafting emails to and reviewing e-mails from J. Knight, N. Goldstein, A. Basi, R. Jacobs, M. Wunder, M. Wasserman re Wyoming counsel, revisions to various documents, Court date, next step; call from A. Basi re CRO matters;	4.00
Mar-05-24	R. Jacobs	Review and comment on draft Initial Order, affidavit and stalking horse purchase agreement. Correspondence with Cassels team regarding same. Correspondence with D. Rosenblat. Call with J. Knight (KSV) regarding comments on initial order.	2.50
Mar-05-24	M. Wunder	Review and comment on multiple documents stalking house purchase agreement, CCAA order, and affidavit. Emails with KSV and Cassels teams re same.	2.20
Mar-06-24	M. Wunder	CCAA prep filing call with KSV and Cassels team. Revise draft filing documents and provide comments. Emails with KSV and Osler.	1.50
Mar-06-24	J. Oliver	Call from A. Basi re pre-filing report; all hands Cassels and	1.70

Date	Name	Description	Hours
		KSV call re comments on Initial Order, next steps; reviewing and revising Affidavit in support of Initial Order; drafting emails to and reviewing emails from N. Goldstein, A. Basi, J. Knight, R. Jacobs, M. Wunder and D. Rosenblatt re the same;	
Mar-06-24	R. Jacobs	Review and comment on latest draft application materials, order, report and SPA. Correspondence with Cassels team regarding same.	2.30
Mar-06-24	A. Im	Receiving and reviewing instructions; Attending to corporate and security searches; Reviewing search results and preparing report with respect to same; Email correspondence and discussions with A. Gagnon.	0.80
Mar-07-24	M. Wunder	Prep work for CCAA filing and appointment of KSV as Monitor. Review and comments on multiple transaction agreements and court documents including pre filing report of proposed Monitor, CCAA orders, DIP term sheet. Calls and emails with KSV and Cassels teams.	1.90
Mar-07-24	J. Oliver	Reviewing and revising Pre-Filing Report; reviewing further amendments to application materials; drafting emails to and reviewing emails from J. Knight, N. Goldstein, A. Basi, D. Rosenblatt, M. Wunder, R. Jacobs re hearing time, status of report and application materials, next steps;	2.00
Mar-08-24	J. Oliver	Reviewing and revising Pre-Filing Report of the Monitor; calls to and from J. Knight re cashflow notes; drafting emails to and reviewing emails from N. Goldstein, A. Basi, J. Knight, Osler team re filing and service of materials; preparing for and attending hearing at Court of King's Bench;	3.50
Mar-08-24	N. Thompson	Attending CCAA initial hearing;	1.10
Mar-08-24	R. Jacobs	Attend initial order hearing. Post hearing correspondence with KSV regarding scope of first report and action items.	1.70
Mar-08-24	M. Wunder	Emails and calls to and from KSV and Cassels to prepare for initial CCAA hearing. Review filed application record and amendments to prior drafts. Attend to court hearing.	1.60
Mar-09-24	J. Oliver	Reviewing email from N. Goldstein re Ch. 15 materials;	0.10
Mar-09-24	R. Jacobs	Examine Monitor obligations post-entry of IO.	0.30
Mar-11-24	J. Oliver	Reviewing and revising notice to creditors; drafting emails to and reviewing emails from V. Nikolov, J. Knight, R. Jacobs, M. Wunder, N. Goldstein re notice to creditors, initial order and comeback hearing;	0.50
Mar-11-24	M. Wunder	Emails with KSV and Osler teams regarding CCAA comeback hearing. Revise draft notice to creditors.	0.30
Mar-12-24	M. Wunder	Emails with Osler team regarding Monitor activities and affidavit for CCAA comeback hearing. Review and comment on draft amended initial order.	1.00
Mar-12-24	J. Oliver	Drafting emails to and reviewing emails from N. Goldstein and others re ARIO, Chapter 15 hearing;	0.20
Mar-12-24	R. Jacobs	Review bidder responses to issues list and proposed	1.20

[Handwritten mark]

Date	Name	Description	Hours
		exclusivity agreement. Correspondence with KSV team regarding same.	
Mar-13-24	J. Oliver	Reviewing and revising various application materials; call from R. Jacobs re the same; drafting emails to and reviewing e-mails from R. Jacobs, N. Goldstein, A. Basi, J. Knight, D. Rosenblatt and R. Mays re stay of proceedings, revisions to various application materials, Wyoming counsel and associated legal matters, next steps; call from A. Basi re Wyoming matters;	3.70
Mar-13-24	M. Wunder	Review and comment on draft court documents for CCAA comeback hearing including ARIO, affidavit. Emails with Osler, Monitor and Cassels teams.	1.70
Mar-13-24	R. Jacobs	Review and comment on ARIO. Review and comment on draft SISP order and SISP. Call with J. Oliver regarding same. Correspondence with KSV regarding same. Begin review of Monitor's report.	2.00

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	20.00	955.00	19,100.00
Wunder, Michael	Partner	13.50	1,050.00	14,175.00
Jacobs, Ryan	Partner	16.10	1,650.00	26,565.00
Thompson, Natalie	Associate	1.10	485.00	533.50
Im, Anita	Law Clerk / Paralegal	0.80	350.00	280.00
Total (CAD)		51.50		60,653.50

Our Fees	60,653.50
GST @ 5.00%	3,032.68
TOTAL FEES & TAXES (CAD)	63,686.18

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Electronic Due Diligence	58.00
Total Non-Taxable Disbursements	58.00

Taxable Disbursements

Electronic Due Diligence	254.00
Total Taxable Disbursements	254.00
GST @ 5.00%	12.70
Total Taxable Disbursements & Taxes	266.70

Cassels Brock & Blackwell LLP
KSV Advisory Group
Re: COPL Restructuring

Page 5 of 5
Invoice No: 2231123
Matter No. 057984-00014

TOTAL DISBURSEMENTS & TAXES (CAD)	324.70
TOTAL FEES	60,653.50
TOTAL DISBURSEMENTS	312.00
TOTAL TAXES	3,045.38
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	64,010.88



Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2234537
Date: April 18, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including April 17, 2024

Our Fees	105,590.00
Disbursements	109.11
Total Fees and Disbursements	105,699.11
HST @ 13.00%	13,730.81
TOTAL DUE (CAD)	119,429.92

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REMITTANCE ADVICE: *Email payment details to payments@cassels.com*

CAD EFT and Wire:

Bank of Nova Scotia
44 King St. West,
Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is Cassels Brock Blackwell LLP and
you are required to enter the first six digits of the
matter #

Invoice No: 2234537
Matter No.: 057984-00014
Amount: CAD 119,429.92

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Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877

FEE DETAIL			
Date	Name	Description	Hours
Mar-14-24	M. Wunder	Review and comment on draft documents for CCAA comeback hearing. Confer with KSV and Cassels teams. Multiple emails with Osler and Monitor teams. Review correspondence from Blakes regarding terms for proposed SISP.	3.20
Mar-14-24	J. Oliver	Reviewing and revising First Report, other court materials; drafting emails to and reviewing emails from N. Goldstein, J. Knight, A. Basi, R. Jacobs, D. Rosenblatt re First Report, court materials, bond holder matters; reviewing letter from L. Rogers re bondholder matters;	3.40
Mar-14-24	R. Jacobs	Review and comment on draft first report. Correspondence with J. Oliver regarding same. Review and comment on revised ARIO and SISP order. Review email correspondence regarding shareholder issues. Review letter from Blakes. Discuss with N. Goldstein.	4.30
Mar-15-24	J. Oliver	Reviewing and further commenting on First Report; reviewing letters from L. Rogers and M. Wasserman re sales process; drafting emails to and reviewing e-mails from A. Basi, J. Knight, N. Goldstein, R. Jacobs re First Report, service, next steps;	2.50
Mar-16-24	J. Oliver	Reviewing and considering further email from shareholder;	0.10
Mar-17-24	M. Wunder	Confer with KSV and Cassels teams regarding emails from third party shareholders to court and proposed response. Review revised ARIO and DIP provisions.	1.60
Mar-17-24	J. Oliver	Drafting emails to and reviewing e-mails from N. Goldstein and others re shareholder issues;	0.20
Mar-18-24	R. Jacobs	Review emails and feedback from shareholders. Correspondence with Cassels and KSV teams regarding same. Email correspondence with Osler regarding comeback hearing. Correspondence with J. Oliver regarding hearing prep.	1.50
Mar-18-24	M. Wunder	Comment draft Cdn court documents. Prepare for court hearing. Review debt and lien structure.	2.60
Mar-18-24	J. Oliver	Reviewing various emails from shareholders; preparing for and attending hearing at Court of King's Bench;	2.20
Mar-19-24	J. Oliver	Preparing for and attending hearing at Court of King's Bench; attending pre-hearing all hands call with Osler, KSV and Cassels re the same;	7.20
Mar-19-24	K. Renz	Research;	3.60
Mar-19-24	R. Jacobs	Attend pre-hearing meeting with company counsel. Attend hearing. Discuss next steps and action items with N. Goldstein.	4.00
Mar-19-24	N. Thompson	Discussions with K. Renz re research on duty of good faith in CCAA proceedings; review and summarize research results;	2.50
Mar-19-24	M. Wunder	Prepare for court hearing with Cassels team. Emails with KSV and Cassels. Attend to court hearing.	2.90

Date	Name	Description	Hours
Mar-20-24	J. Oliver	Reviewing further email from shareholder;	0.10
Mar-21-24	J. Oliver	Drafting email to M. Wunder re security review;	0.10
Mar-21-24	R. Jacobs	Email correspondence with KSV and Cassels teams.	1.00
Mar-21-24	M. Wunder	Confer with KSV and Cassels re status and next steps. Consider security review process mechanics.	1.50
Mar-22-24	J. Oliver	Drafting email to and reviewing email from M. Wunder re security review;	0.10
Mar-22-24	M. Wunder	Emails with Cassels team regarding security review and review for Wyoming security.	0.30
Mar-27-24	J. Oliver	Reviewing email from K. Armstrong re Stalking Horse Purchase Agreement; reviewing and commenting on Stalking Horse Purchase Agreement; drafting email to R. Jacobs and M. Wunder re the same;	2.00
Mar-28-24	M. Wunder	Review stalking horse purchase agreement and confer with Cassels team re same. Multiple correspondence to and from Osler and KSV regarding same and negotiation of provisions.	3.30
Mar-28-24	J. Oliver	Reviewing and revising Stalking Horse Purchase Agreement; drafting emails to and reviewing e-mails from K. Armstrong, R. Jacobs and M. Wunder re the same;	3.50
Mar-29-24	M. Wunder	Correspondence regarding form of agreement. Email regarding security review.	1.90
Apr-01-24	M. Wunder	Emails with counsel for debtors and KSV regarding proposed stalking horse purchaser and purchase agreement fees. Review and consider revised draft agreement including closing conditions.	1.80
Apr-01-24	R. Jacobs	Correspondence with M. Wunder regarding security review.	1.00
Apr-02-24	M. Wunder	Negotiations of draft purchase agreement with Summit and conference with KSV and Cassels teams re same. Review revised draft agreement.	2.40
Apr-02-24	R. Jacobs	Review of revised stalking Horse APA. Correspondence with Cassels team.	1.40
Apr-02-24	J. Oliver	Drafting emails to and reviewing emails from K. Armstrong, M. Wunder and J. Knight re updated Stalking Horse PSA and call to discuss regulatory matters, party interested in bidding;	1.30
Apr-03-24	R. Jacobs	Review and comment on draft stalking horse purchase agreement. Attend meeting regarding same.	1.20
Apr-03-24	M. Wunder	Revise revised draft sale agreement and confer with Cassels team re same.	0.80
Apr-03-24	J. Oliver	Call with Wyoming counsel re regulatory process;	1.00
Apr-04-24	R. Jacobs	Review and comment on latest draft stalking horse purchase agreement. Correspondence with Cassels team regarding same.	1.20
Apr-04-24	J. Oliver	Finalizing review of Stalking Horse Purchase Agreement; drafting email to M. Wunder re the same;	2.00

Date	Name	Description	Hours
Apr-05-24	M. Wunder	Review final agreement and consider closing conditions precedent. Confer with Monitor and Cassels team re same.	2.20
Apr-05-24	J. Oliver	Drafting emails to and reviewing e-mails from K. Armstrong and M. Wunder re APA;	0.20
Apr-08-24	R. Jacobs	Review and comment on revised transaction agreement. Correspondence with Cassels, KSV and then Osler teams regarding same. Call with N. Goldstein regarding open issues on agreement.	1.40
Apr-08-24	M. Wunder	Review revised draft sale agreement. Confer with Monitor and Cassels team re same. Correspondence with counsel for debtors.	1.80
Apr-08-24	J. Oliver	Further review of APA; drafting emails to and reviewing e-mails from R. Jacobs and K. Armstrong re the same;	2.50
Apr-09-24	M. Wunder	Email and call with Osler regarding security review and confer with Cassels team. Update Monitor.	0.80
Apr-09-24	J. Oliver	Call from D. Rosenblatt re various sale and SISP matters, scheduling for next hearing; drafting emails to and reviewing emails from A. Basi, R. Jacobs, M. Wunder re security review, APA posting, next steps;	1.40
Apr-10-24	M. Wunder	Emails with Osler team regarding status and next steps. Consider sale structure and conditions precedent.	0.90
Apr-11-24	J. Oliver	Drafting emails to D. Pontin, Cassels, KSV and Osler team re service list and status;	0.90
Apr-12-24	J. Oliver	Call from D. Pontin re status of matter;	0.30
Apr-12-24	M. Wunder	Emails with Cassels team regarding service list and counsel for BP Energy.	0.20
Apr-16-24	R. Jacobs	Review and comment on revised RVO, draft affidavit. Calls and emails with KSV team re same. Discussions with N. Goldstein re SISP. Correspondence with J. Oliver and M. Wunder. Discussions with M. Wunder re stalking horse bid and transaction next steps. Review transaction and consider next case steps.	4.00
Apr-16-24	M. Wunder	Review draft debtor affidavit and reverse vesting order, and confer with Cassels team re comments. Emails with Osler team re same. Consider sale approval action items and SISP terms.	3.90
Apr-16-24	J. Oliver	Reviewing and commenting on application materials of the Applicants; drafting emails to and reviewing emails from R. Jacobs, A. Basi, J. Knight and N. Goldstein re the same;	3.50
Apr-17-24	M. Wunder	Review mark-up of debtor affidavit for sale approval. Emails with Monitor and KSV teams. Review and consider sale consideration terms.	1.10
Apr-17-24	J. Oliver	Drafting email to and reviewing e-mails from Osler and J. Knight re SISP and comments on materials;	1.20

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	21.00	1,650.00	34,650.00
Wunder, Michael	Partner	33.20	1,050.00	34,860.00
Oliver, Jeffrey	Partner	35.70	955.00	34,093.50
Thompson, Natalie	Associate	2.50	485.00	1,212.50
Renz, Kaylea	Law Student	3.60	215.00	774.00
Total (CAD)		96.00		105,590.00

Our Fees	105,590.00	
HST @ 13.00%	13,726.70	
TOTAL FEES & TAXES (CAD)		119,316.70

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Delivery - External	77.51
Total Non-Taxable Disbursements	77.51

Taxable Disbursements

Delivery	31.60
Total Taxable Disbursements	31.60
HST @ 13.00%	4.11
Total Taxable Disbursements & Taxes	35.71

TOTAL DISBURSEMENTS & TAXES (CAD)	113.22
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TOTAL FEES	105,590.00
TOTAL DISBURSEMENTS	109.11
TOTAL TAXES	13,730.81
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	119,429.92

OUTSTANDING INVOICES

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2231123	03/14/24	64,010.88	0.00	64,010.88
2234537	04/18/24	119,429.92	0.00	119,429.92
Total (CAD)		183,440.80	0.00	183,440.80

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2237437
Date: May 09, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including April 30, 2024

Our Fees	41,253.50
Disbursements	27.72
Total Fees and Disbursements	41,281.22
HST @ 13.00%	5,363.96
TOTAL DUE (CAD)	46,645.18

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Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

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40 Temperance St., Toronto, ON, M5H 0B4 Canada

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Invoice No: 2237437
Matter No.: 057984-00014
Amount: CAD 46,645.18

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FEE DETAIL			
Date	Name	Description	Hours
Apr-17-24	R. Jacobs	Discussions with N. Goldstein regarding case issues. Examine filings. Correspondence with Cassels team.	2.50
Apr-17-24	M. Wunder	Review and consider conditions precedent for closing of sale transaction. Confer with KSV and Cassels teams.	3.20
Apr-18-24	R. Jacobs	Correspondence with KSV regarding report.	0.50
Apr-18-24	J. Oliver	Reviewing updated filed materials from debtors;	1.20
Apr-19-24	M. Wunder	Review draft Monitor report, provide comments and confer with Cassels team re same.	0.60
Apr-19-24	J. Oliver	Reviewing and revising Report of the Monitor; revising service letters; attending to service; drafting emails to and reviewing emails from J. Knight, D. Pontin, D. Rosenblat re the same;	4.10
Apr-23-24	R. Jacobs	Examine objection of BP to transaction approval. Discussions with KSV and Cassels team regarding same. Examine responding evidence regarding outreach. Prep for hearing.	3.50
Apr-23-24	M. Wunder	Emails regarding CCAA approval hearing. Review court filings by counsel for BP and confer with Cassels and Monitor teams. Review Monitor report.	1.20
Apr-23-24	J. Oliver	Reviewing and considering brief from BP; call with D. Rosenblatt re BP arguments; call to J. Knight re the same and sales process matters; drafting emails to and reviewing e-mails from R. Jacobs re BP matters; call with student re sales process research;	4.20
Apr-24-24	R. Jacobs	Prep meeting with Company advisors or contested sale approval hearing. Attend contested hearing.	3.30
Apr-24-24	M. Wunder	Call with advisors to prepare for hearing and discuss opposition by BP. Review BP court filings re same and responding affidavit in support of debtors and sale approval. Attend CCAA sale approval hearing.	2.90
Apr-24-24	J. Oliver	Preparing for and attending hearing at Court of King's Bench; attending pre-hearing strategic call;	4.50
Apr-25-24	M. Wunder	Confer with Monitor and Cassels teams to prepare for closing of sale transaction and related deliveries.	0.80
Apr-29-24	J. Oliver	Reviewing file re shareholder group contact info; reviewing email from and drafting email to Osler re the same;	1.30
Apr-30-24	J. Oliver	Reviewing email from counsel to action group; reviewing draft disclaimer notice; drafting emails to and reviewing e- mails from V. Nikolov and J. Knight re the same;	1.40

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	9.80	1,650.00	16,170.00

Cassels Brock & Blackwell LLP
KSV Advisory Group
Re: COPL Restructuring

Page 3 of 3
Invoice No: 2237437
Matter No. 057984-00014

Name	Title	Hours	Rate	Amount
Wunder, Michael	Partner	8.70	1,050.00	9,135.00
Oliver, Jeffrey	Partner	16.70	955.00	15,948.50
Total (CAD)		35.20		41,253.50

Our Fees	41,253.50	
HST @ 13.00%	5,362.96	
TOTAL FEES & TAXES (CAD)		46,616.46

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Court - Filing Executions	20.00
Total Non-Taxable Disbursements	20.00

Taxable Disbursements

Delivery	7.72
Total Taxable Disbursements	7.72
HST @ 13.00%	1.00
Total Taxable Disbursements & Taxes	8.72

TOTAL DISBURSEMENTS & TAXES (CAD) 28.72

TOTAL FEES	41,253.50
TOTAL DISBURSEMENTS	27.72
TOTAL TAXES	5,363.96
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	46,645.18

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2238949
Date: May 28, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including May 24, 2024

Our Fees	47,812.00
Disbursements	318.96
Total Fees and Disbursements	48,130.96
HST @ 13.00%	6,215.56
TOTAL DUE (CAD)	54,346.52

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ABA No.: 026002532

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Invoice No: 2238949
Matter No.: 057984-00014
Amount: CAD 54,346.52

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FEE DETAIL

Date	Name	Description	Hours
May-01-24	J. Oliver	Reviewing updated version of disclaimer;	0.10
May-03-24	R. Jacobs	Meetings with KSV and Cassels teams to advise on sale transaction, closing items and next steps. Consider same. Discussions with M. Wunder.	2.00
May-03-24	M. Wunder	Review and analysis of sales process status and closing conditions for proposed sale transaction.	2.90
May-06-24	M. Wunder	Review sale agreement and analyze closing deliveries and conditions.	1.30
May-08-24	J. Oliver	Call with S. Gabor, A. Basi and J. Knight re US Gov't matters;	0.20
May-09-24	J. Oliver	Reviewing proposed form of disclaimer and lease;	0.20
May-13-24	J. Oliver	Drafting emails to and reviewing e-mails from J. Knight and S. Gabor re Ch. 15 materials;	0.20
May-14-24	M. Wunder	Review leave for appeal application filed by BP and confer with Cassels and KSV teams.	1.60
May-14-24	J. Oliver	Brief review of leave to appeal materials; drafting emails to and reviewing e-mails from N. Goldstein re the same;	0.50
May-15-24	M. Wunder	Confer with Cassels and KSV teams regarding BP leave for appeal application. Review BP factum and consider arguments.	0.80
May-15-24	J. Oliver	Drafting e mails to and reviewing emails from D. Pontin, N. Goldstein, R. Jacobs, D. Rosenblatt re position on potential stay, next steps; considering strategy re the same;	0.50
May-16-24	J. Oliver	Drafting email to D. Pontin re stay matters;	0.10
May-17-24	D. Marechal	Telephone call with J. Oliver regarding background and leave to appeal application; review and consideration of relevant rules of Court; email exchange with J. Oliver regarding same; telephone call with J. Oliver regarding drafting memorandum for leave to appeal;	0.70
May-17-24	M. Wunder	Call with Cassels and Osler teams to discuss BP leave for application and proposed court filings. Update emails with KSV.	0.40
May-17-24	J. Oliver	Call with Osler and KSV re reply materials and closing matters; call with D. Marechal re the same;	1.00
May-17-24	R. Jacobs	Correspondence with KSV regarding leave to appeal. Correspondence with J. Oliver regarding same. Consider arguments and timing.	1.50
May-20-24	R. Jacobs	Correspondence with N. Goldstein regarding chapter 15 hearing. Work on prep for leave to appeal. Discuss arguments and law with J. Oliver.	1.90
May-20-24	M. Wunder	Review court filings for US court hearing. Confer with Cassels team regarding BP appeal application and responding material for Monitor.	1.20
May-21-24	J. Gordon	Chapter 15 Hearing	0.30
May-21-24	J. Oliver	Drafting emails to and reviewing e-mails from D. Pontin and N. Goldstein re service list additions and US government	0.20

Date	Name	Description	Hours
May-21-24	R. Jacobs	counsel; Attend US hearing. Correspondence with Cassels and KSV teams regarding same. Correspondence regarding leave to appeal.	1.20
May-21-24	M. Wunder	Work with Cassels team on submissions for BP leave for appeal application. Emails re same.	0.80
May-22-24	D. Marechal	Review and consideration of various matter background; telephone call with N. Thompson regarding same; email exchange with counsel to DIP lender regarding draft materials; review and consideration of same; started draft memorandum of argument;	3.30
May-22-24	N. Thompson	Review materials; correspondence with D. Marechal re memorandum of argument; draft email to A. Shed re assistance with memorandum of argument;	1.30
May-22-24	J. Oliver	Call from R. Zahara re leave to apply reply materials; drafting emails to and reviewing e-mails from D. Rosenblatt and N. Thompson re the same;	0.30
May-22-24	R. Jacobs	Work on leave to appeal memorandum of law. Correspondence with J. Oliver regarding same.	1.00
May-23-24	D. Marechal	Continued drafting memorandum of argument; email exchanges with N. Thompson regarding same and various forms for appearance at Court of Appeal; email exchanges with J. Oliver and N. Thompson regarding same;	2.20
May-23-24	J. Oliver	Reviewing and revising Memorandum of Argument; call from D. Pontin re sales process matters; call with D. Marechal re revisions to Memorandum of Argument; drafting emails to and reviewing emails from D. Pontin, N. Goldstein, J. Knight, A. Basi, R. Jacobs, D. Marechal, N. Thompson re purchase price, leave to appeal matters;	3.00
May-23-24	A. Shed	Call with Natalie Thompson; Conducted research to support response to leave to appeal;	1.40
May-23-24	N. Thompson	Review materials for background; draft and revise memorandum of argument; exchange emails with D. Marechal and J. Oliver regarding same;	7.70
May-23-24	R. Jacobs	Review and comment on Company's draft leave to appeal factum. Advise KSV regarding same. Work on Monitor factum.	1.70
May-24-24	J. Oliver	Reviewing and revising memorandum or argument; drafting emails to and reviewing emails from D. Pontin, R. Jacobs, A. Basi, J. Knight, N. Thompson, A. Shed, D. Rosenblatt, D. Marechal re memorandum or argument, request for cash flow, purchase price matters;	2.60
May-24-24	D. Marechal	Review and consideration of emails regarding finalizing memorandum of argument; attended to various matters regarding finalization of same;	2.40
May-24-24	N. Thompson	Phone call and emails with A. Shed re finalizing memorandum of argument;	0.80

Date	Name	Description	Hours
May-24-24	A. Shed	Review and comment on draft memorandum of argument;	2.40
May-24-24	R. Jacobs	Review and comment on draft leave to appeal factum. Correspondence with Cassels and KSV teams re same.	1.30

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	8.90	955.00	8,499.50
Marechal, Danielle	Partner	8.60	810.00	6,966.00
Wunder, Michael	Partner	9.00	1,050.00	9,450.00
Jacobs, Ryan	Partner	10.60	1,650.00	17,490.00
Thompson, Natalie	Associate	9.80	485.00	4,753.00
Gordon, Joshua	Law Student	0.30	215.00	64.50
Shed, Anwuri	Law Student	3.80	155.00	589.00
Total (CAD)		51.00		47,812.00

Our Fees	47,812.00
HST @ 13.00%	6,215.56
TOTAL FEES & TAXES (CAD)	54,027.56

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Delivery - External	318.96
Total Non-Taxable Disbursements	318.96

TOTAL DISBURSEMENTS & TAXES (CAD)	318.96
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TOTAL FEES	47,812.00
TOTAL DISBURSEMENTS	318.96
TOTAL TAXES	6,215.56
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	54,346.52

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2243035
Date: June 30, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including June 30, 2024

Our Fees	78,781.50
Estimated Fees to July 3, 2024 Closing	25,000.00
Total Fees	103,781.50
Disbursements	20.00
Total Fees and Disbursements	103,801.50
HST @ 13.00%	13,491.60
TOTAL DUE (CAD)	117,293.10

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Amount: CAD 117,293.10

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FEE DETAIL			
Date	Name	Description	Hours
May-24-24	M. Wunder	Review factum for BP leave for appeal application. Work with Cassels team on Monitor factum for same.	1.90
May-27-24	J. Oliver	Emails with S. Gabor re service matters;	0.10
May-27-24	R. Jacobs	Email correspondence with Cassels and KSV teams regarding cash flows, BP arguments and appeal.	0.50
May-27-24	M. Wunder	Correspondence regarding BP leave for appeal litigation and response submissions.	0.30
May-28-24	J. Oliver	Reviewing updated cashflow; call with J. Knight re the same; drafting emails to and reviewing e-mails from J. Knight, D. Rosenblatt, R. Jacobs, N. Goldstein re cashflow, various requests by BP; preparing for leave to appeal application;	2.00
May-28-24	R. Jacobs	Review correspondence from Dentons. Review cash flow and correspondence with KSV regarding same. Prep for leave to appeal argument and correspondence with J. Oliver regarding same.	1.70
May-28-24	M. Wunder	Work with Cassels and KSV teams to prepare for leave for appeal application. Review correspondence from counsel for BP.	1.60
May-29-24	J. Oliver	Preparing for and attending leave to appeal hearing;	3.00
May-29-24	R. Jacobs	Attend leave to appeal hearing. Post hearing correspondence and advice to KSV regarding case next steps and transaction closing. Examine cash flows.	3.00
May-29-24	M. Wunder	Attend CCAA leave to appeal hearing. Work with KSV and Cassels team on prep for transaction closing and considering closing conditions.	2.40
May-30-24	J. Gordon	Review of Motion Record. Review of Factum. Research for Monitor and correspondence with Cassels team re same.	6.20
May-30-24	J. Oliver	Reviewing and commenting on stay extension affidavit; drafting emails to and reviewing emails from J. Knight and V. Nikolov re the same;	0.80
May-30-24	R. Jacobs	Emails regarding BP leave to appeal and objections in chapter 15 proceeding. Advise KSV regarding same.	1.50
May-31-24	J. Gordon	Conduct further research for Monitor and meeting with Cassels team re same.	1.60
May-31-24	J. Oliver	Brief review of application materials to extend stay;	0.20
May-31-24	R. Jacobs	Review and comment on draft affidavit. Correspondence with J. Oliver regarding same.	1.10
May-31-24	M. Wunder	Prep work for closing. Review closing checklist. Multiple correspondence with multiple counsel regarding closing action items and deliveries.	4.40
Jun-01-24	J. Oliver	Drafting emails to and reviewing emails from R. Jacobs and US Counsel re link to hearing;	0.20
Jun-01-24	M. Wunder	Review conditions for closing in sale agreement and consider Cdn deliveries.	0.80
Jun-02-24	J. Oliver	Reviewing and revising Report of the Monitor; drafting	0.50

Date	Name	Description	Hours
		emails to and reviewing e-mails from R. Jacobs and N. Goldstein re the same;	
Jun-02-24	M. Wunder	Review Monitor report for court hearing for BP appeal for leave. Prepare for US court hearing and review court filings.	1.10
Jun-02-24	R. Jacobs	Review draft report. Correspondence with KSV and Cassels regarding same. Review chapter 15 materials.	1.50
Jun-03-24	M. Wunder	Prep work for leave for appeal hearing for BP leave for appeal. Review court filings and emails with Osler and KSV teams.	1.40
Jun-03-24	J. Oliver	Preparing for service of report; drafting numerous emails to and reviewing emails from N. Goldstein, J. Knight, R. Jacobs, M. Wunder, M. Wasserman, D. Rosenblatt, D. Pontin, R. Zahara re release of leave to appeal reasons, potential delay of the same and re-attendance before Court of King's Bench; considering issues re the same;	1.00
Jun-03-24	R. Jacobs	Review update correspondence from Dentons regarding potential settlement. Consider same and correspondence with Osler team. Review CCAA Court decision.	1.60
Jun-04-24	M. Wunder	Multiple emails to and from counsel for BP, counsel for debtor, Monitor and Cassels teams regarding CCAA decision, leave for appeal and negotiations for possible amendment to reasons. Review appeal leave reasons and confer with Monitor and Cassels teams.	0.80
Jun-04-24	J. Oliver	Reviewing CA leave reasons for judgment; drafting emails to and reviewing e-mails from N. Goldstein, D. Pontin, D. Rosenblatt, M. Wasserman and various US counsel re call;	0.80
Jun-04-24	R. Jacobs	Review and consider emails re potential settlement with BP and proposed requirements re CCAA decision and endorsement. Advise KSV re same.	1.70
Jun-04-24	N. Thompson	Reviewing decision and exchanging emails with A. Shed re same;	0.60
Jun-05-24	J. Oliver	Drafting emails to and reviewing emails from D. Rosenblatt and N. Goldstein re Report of the Monitor; attending to filing and service; preparing for and attending all hands call re BP matters;	1.00
Jun-05-24	R. Jacobs	Attend all hands call with parties re settlement issues and next steps. Advise KSV regarding issues on same.	1.20
Jun-06-24	R. Jacobs	Review emails regarding settlement status and next steps in CCAA. Advise KSV regarding same.	1.10
Jun-07-24	M. Wunder	Confer with Osler, KSV and Cassels teams regarding negotiations with BP and request by BP for mutual agreement and request to revise Cdn court endorsement. Multiple emails re same including review of emails from counsel for BP.	1.10
Jun-07-24	J. Oliver	Preparing for and attending hearing to extend stay; drafting emails to and reviewing emails from N. Goldstein, D. Pontin, D. Rosenblatt, M. Wasserman re Order and potential BP settlement; reviewing and considering draft letter to Court	2.00

Date	Name	Description	Hours
		of King's Bench;	
Jun-07-24	R. Jacobs	Review email from N. Goldstein regarding employee matters. Correspondence with J. Bellissimo regarding same.	1.20
Jun-10-24	M. Wunder	Negotiations regarding proposed amendments to court order.	0.40
Jun-10-24	J. Oliver	Reviewing and considering terms of Order and letter to court from BP; considering strategy re the same; drafting emails to and reviewing emails from N. Goldstein, D. Pontin, D. Rosenblatt re the same;	0.50
Jun-10-24	R. Jacobs	Review proposed settlement approach from BP. Attend all hands meeting among counsel regarding same. Advise KSV on Monitor position. Correspondence with J. Oliver regarding same.	1.50
Jun-11-24	M. Wunder	Work with Cassels and Monitor teams re negotiations with BP. Review proposed amendments to stalking horse purchase agreement.	1.30
Jun-11-24	J. Oliver	Reviewing revised settlement agreement; drafting emails to and reviewing e-mails from J. Knight, N. Goldstein and D. Rosenblatt re the same;	0.30
Jun-11-24	R. Jacobs	Review emails regarding settlement and advise KSV regarding same.	1.00
Jun-12-24	J. Oliver	Discussion with R. Zahara re outcome of US hearing;	0.20
Jun-17-24	J. Oliver	Reviewing email from N. Goldstein re shareholder communication;	0.10
Jun-19-24	J. Oliver	Reviewing emails from J. Knight and US counsel re status of Ch. 15;	0.10
Jun-20-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re shareholder matters;	0.10
Jun-21-24	J. Oliver	Reviewing email from and drafting email to J. Knight re Province and shareholder matters;	0.10
Jun-25-24	J. Oliver	Discussion with R. Zahara re BP settlement;	0.50
Jun-26-24	J. Oliver	Drafting emails to and reviewing emails from D. Rosenblatt re BP;	0.20
Jun-26-24	B. Solhi	Review of CRA audit letters; Email correspondence with respect to the GST amounts and basis for assessment.	0.80
Jun-26-24	R. Jacobs	Review motion records. Correspondence with Cassels team regarding same and draft report.	1.20
Jun-27-24	M. Wunder	Review court material for CCAA stay extension. Confer with Monitor and Cassels team.	0.90
Jun-28-24	R. Jacobs	Review application materials. Correspondence with Cassels and KSV teams regarding same.	2.00
Jun-30-24	M. Wunder	Review draft Monitor's report and confer with Cassels team re same and case updates.	0.60
Jun-30-24	J. Oliver	Attending to all closing and post closing matters;	5.00
Jun-30-24	R. Jacobs	Brief review of draft report from KSV.	0.80
Jun-30-24	J. Oliver	Reviewing and considering report of the Monitor;	1.00

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Oliver, Jeffrey	Partner	19.70	955.00	18,813.50
Wunder, Michael	Partner	19.00	1,050.00	19,950.00
Solhi, Bobby B.	Partner	0.80	950.00	760.00
Jacobs, Ryan	Partner	22.60	1,650.00	37,290.00
Thompson, Natalie	Associate	0.60	485.00	291.00
Gordon, Joshua	Law Student	7.80	215.00	1,677.00
Total (CAD)		70.50		78,781.50

Our Fees	78,781.50
Estimated Fees to July 3, 2024 Closing	25,000.00
Total Fees	103,781.50
HST @ 13.00%	13,491.60
TOTAL FEES & TAXES (CAD)	117,273.10

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Court - Filing Executions	20.00
Total Non-Taxable Disbursements	20.00

TOTAL DISBURSEMENTS & TAXES (CAD) 20.00

TOTAL FEES	103,781.50
TOTAL DISBURSEMENTS	20.00
TOTAL TAXES	13,491.60
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	117,293.10

OUTSTANDING INVOICES

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2238949	05/28/24	54,346.52	0.00	54,346.52
2243035	06/30/24	117,293.10	0.00	117,293.10
Total (CAD)		171,639.62	0.00	171,639.62

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2249143
Date: August 29, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including July 31, 2024

Our Fees	41,920.50
Less Closing Fees Received to July 3, 2024 Closing	(25,000.00)
Total Fees	16,920.50
Disbursements	465.60
Total Fees and Disbursements	17,386.10
HST @ 13.00%	2,203.86
TOTAL DUE (CAD)	19,589.96

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Bank of Nova Scotia
44 King St. West,
Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

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Invoice No: 2249143
Matter No.: 057984-00014
Amount: CAD 19,589.96

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FEE DETAIL			
Date	Name	Description	Hours
Jul-01-24	R. Jacobs	Review and comment on draft report. Correspondence with J. Ollier and KSV teams regarding same.	2.00
Jul-01-24	M. Wunder	Review and provide comments on draft Monitor report.	0.70
Jul-02-24	D. Marechal	Telephone call with R. Zahara regarding closing matters, disclaimers and monitor's certificate; review and consideration of relevant orders; email exchange with KSV regarding same;	1.20
Jul-02-24	D. Marechal	Review and consideration of emails from counsel to COPL and purchaser regarding various matters relating to disclaimers and closing; email exchange with KSV regarding same; telephone call with J. Knight regarding disclaimer issue; email exchange and telephone call with to R. Zahara regarding same; email exchange with D. Rosenblat regarding same;	1.90
Jul-02-24	R. Jacobs	Review disclaimers. Correspondence and advice to KSV team. Review emails regarding closing timing and settlement with BP. Consider issuance of certificate issue and correspondence with KSV and Cassels team regarding same.	2.80
Jul-02-24	M. Wunder	Correspondence regarding proposed terms of settlement with BP. Confer with KSV and Cassels teams.	1.40
Jul-02-24	N. Thompson	Attending to filing and service of Monitor's Fourth Report; exchanging emails with J. Oliver re July 4 hearing;	1.50
Jul-03-24	D. Marechal	Telephone call with Osler regarding disclaimers and request for delay filing; email exchange with counsel to the Vendors and Purchasers regarding same;	1.10
Jul-03-24	M. Wunder	Review correspondence from counsel for BP regarding US proceeding and proposed settlement terms.	0.70
Jul-04-24	N. Thompson	Exchanging emails with D. Jorgenson and D. Marechal re July 4 application;	0.20
Jul-04-24	R. Jacobs	Review letter to Court from BP regarding settlement and request for amended order. Correspondence with KSV team regarding same.	1.00
Jul-05-24	M. Wunder	Review court filings. Confer with Monitor and Cassels teams.	0.40
Jul-09-24	J. Oliver	Reviewing emails from D. Marechal and others re stay extension and fee approval;	0.20
Jul-09-24	D. Marechal	Telephone call with Osler regarding upcoming hearing and relief being sought; email to KSV regarding same;	0.50
Jul-09-24	R. Jacobs	Review and respond to email correspondence from D. Marechal and KSV regarding transaction status and timing, stay extension.	0.50
Jul-09-24	M. Wunder	Confer with Cassels team re case status and proposed stay extension	0.30
Jul-12-24	J. Oliver	Preparing for and attending all hands call re BP settlements	0.50

Date	Name	Description	Hours
		and further hearings; drafting emails to and reviewing emails from D. Marechal, D. Pontin and D. Rosenblatt re the same, hearing dates;	
Jul-12-24	D. Marechal	Telephone call with Osler, KSV and J. Oliver regarding upcoming application, windup and next steps; email exchanges with counsel to companies and commercial coordinator regarding Court hearing;	0.70
Jul-12-24	R. Jacobs	Correspondence with Cassels team regarding call on post-closing action items. Examine same.	1.00
Jul-12-24	M. Wunder	Correspondence with Monitor and Cassels team regarding upcoming Cdn court hearing.	0.30
Jul-13-24	J. Oliver	Drafting email to and reviewing email from D. Marechal re upcoming hearings;	0.10
Jul-14-24	R. Jacobs	Review and comment on draft report. Correspondence with J. Oliver regarding same.	1.00
Jul-14-24	J. Oliver	Reviewing and revising Report of the Monitor re stay extension; drafting emails to and reviewing emails from J. Knight and R. Jacobs re the same;	0.50
Jul-14-24	M. Wunder	Review draft Monitor report and confer with Monitor and Cassels teams.	0.40
Jul-15-24	J. Oliver	Reviewing final copy of Fifth Report; attending to service and filing;	0.30
Jul-15-24	R. Jacobs	Review 5th report. Review BP motion record to amend approval order. Correspondence with Cassels and KSV teams regarding same.	1.50
Jul-16-24	J. Oliver	Reviewing email re SH inquiry;	0.10
Jul-16-24	M. Wunder	Review draft Monitor report for court hearing and confer with Cassels team.	0.40
Jul-17-24	D. Marechal	Review and consideration of application materials; attendance at hearing to amend purchase agreement;	1.80
Jul-18-24	J. Oliver	Reviewing and considering email from COPL action group; discussion with D. Marechal regarding the same; call with Osler and Cassels re the same; reviewing and commenting on Report of the Monitor; revising letter to COPL action group;	1.30
Jul-18-24	D. Marechal	Review and consideration of email exchanges regarding revised cash flow, closing and monitor's certificate; telephone calls with counsel to COPL and J. Oliver regarding email from COPL Action Group and next steps; drafted letter response to same; email exchanges with counsel to COPL and KSV regarding same; revised and edited same; telephone call with counsel to COPL and KSV regarding revised report and cash flow; review and consideration of supplemental report; revised and edited same; email exchange with KSV regarding same;	4.20
Jul-18-24	R. Jacobs	Review and consider correspondence with KSV regarding responding letter to CAG. Comment on draft letter and	2.30

Date	Name	Description	Hours
		review comments from Osler. Review draft supplemental report.	
Jul-18-24	M. Wunder	Review correspondence to Monitor and confer with KSV and Cassels team regarding response. Review comments to letter from counsel for multiple parties.	1.50
Jul-19-24	D. Marechal	Email exchange with counsel to Companies, Purchaser and FTI regarding various closing matters; attendance at application for stay extension.	1.80
Jul-22-24	J. Oliver	Discussion with D. Marechal re certificate revisions;	0.20
Jul-22-24	D. Marechal	Email exchange with Osler and KSV regarding revised Monitor's certificate; drafted same; email exchange with Osler and KSV regarding same;	0.50
Jul-23-24	J. Oliver	Reviewing email from Summit re COPL action group matters;	0.10
Jul-24-24	J. Oliver	Drafting email to and reviewing e-mail from member of COPL action group;	0.30
Jul-30-24	J. Oliver	Drafting emails to and reviewing emails from J. Knight and K. Armstrong re COPL action group communication, registered office matters;	0.20

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	12.10	1,650.00	19,965.00
Oliver, Jeffrey	Partner	3.80	955.00	3,629.00
Marechal, Danielle	Partner	13.70	810.00	11,097.00
Wunder, Michael	Partner	6.10	1,050.00	6,405.00
Thompson, Natalie	Associate	1.70	485.00	824.50
Total (CAD)		37.40		41,920.50

Our Fees	41,920.50
Less Closing Fees Received to July 3, 2024 Closing	(25,000.00)
Total Fees	16,920.50
HST @ 13.00%	2,199.66
TOTAL FEES & TAXES (CAD)	19,120.16

DISBURSEMENT SUMMARY

Non-Taxable Disbursements	
Court - Filing Executions	68.00
Delivery - External	365.32
Total Non-Taxable Disbursements	433.32

Cassels Brock & Blackwell LLP
KSV Advisory Group
Re: COPL Restructuring

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Invoice No: 2249143
Matter No. 057984-00014

Taxable Disbursements

Delivery	32.28
Total Taxable Disbursements	32.28
HST @ 13.00%	4.20
Total Taxable Disbursements & Taxes	36.48

TOTAL DISBURSEMENTS & TAXES (CAD) 469.80

TOTAL FEES	16,920.50
TOTAL DISBURSEMENTS	465.60
TOTAL TAXES	2,203.86
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	19,589.96

23

Cassels

Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2249915
Date: August 31, 2024
Matter No.: 057984-00014
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: COPL Restructuring

Fees for professional services rendered up to and including August 31, 2024

Our Fees	8,794.50
HST @ 13.00%	1,143.29
TOTAL DUE (CAD)	9,937.79

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Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

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Invoice No: 2249915
Matter No.: 057984-00014
Amount: **CAD 9,937.79**

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FEE DETAIL

Date	Name	Description	Hours
Aug-01-24	J. Oliver	Drafting emails to and reviewing e-mails from T. Heywood and J. Knight re request for legal counsel;	0.20
Aug-13-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re SWP shares and liability; reviewing APA and AVO re the same; considering issues;	0.50
Aug-23-24	J. Oliver	Drafting emails to and reviewing e-mails from J. Knight and D. Jorgenson re upcoming stay extension and fee approval;	0.20
Aug-26-24	J. Oliver	Meeting with D. Jorgenson re affidavits;	0.30
Aug-26-24	D. Jorgenson	Meet with J. Oliver; correspond with J. Knight and A. Gagnon;	0.30
Aug-27-24	R. Jacobs	Review email from J. Knight and consider transition of shares of Shorecan. Correspondence with J. Oliver regarding same.	0.50
Aug-27-24	J. Oliver	Drafting email to and reviewing e-mail from J. Knight re corporate wind down matters;	0.10
Aug-27-24	D. Jorgenson	Draft Affidavit for Cassels and the Monitor; prepare exhibits.	2.60
Aug-28-24	R. Jacobs	Emails regarding Shoreline shares. Correspondence with KSV regarding same. Correspondence with Cassels team regarding affidavit.	0.80
Aug-28-24	J. Oliver	Call with J. Knight re Bermuda wind up matters; discussions with D. Jorgenson re affidavit; reviewing and commenting on affidavit; call with J. Knight and D. Rosenblatt re further Bermuda matters and content of discharge order; drafting emails to and reviewing e-mails from J. Knight, D. Rosenblatt and D. Jorgenson re the same;	1.00
Aug-28-24	D. Jorgenson	Finalize affidavits and exhibits; draft email to A. Gagnon; correspondence with J. Knight and J. Oliver re affidavits.	0.80
Aug-29-24	R. Jacobs	Review affidavit and order regarding CCAA termination.	0.80
Aug-29-24	J. Oliver	Discussions with D. Jorgenson and R. Jacobs re fee affidavits and upcoming hearing; drafting emails to and reviewing emails from J. Knight re report of the Monitor;	0.30
Aug-29-24	D. Jorgenson	Discussions with J. Oliver and J. Knight re fee affidavits;	0.10
Aug-30-24	J. Oliver	Reviewing and commenting on application materials of applicant; drafting emails to and reviewing emails from R. Jacobs, D. Jorgenson, J. Knight, A. Basi re fee affidavits, various revisions to application materials;	1.00
Aug-30-24	D. Jorgenson	Correspond with J. Knight re Fee Affidavit;	0.10

FEE SUMMARY

Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	2.10	1,650.00	3,465.00
Oliver, Jeffrey	Partner	3.60	955.00	3,438.00

Cassels Brock & Blackwell LLP
 KSV Advisory Group
 Re: COPL Restructuring

Page 3 of 3
 Invoice No: 2249915
 Matter No. 057984-00014

Name	Title	Hours	Rate	Amount
Jorgenson, Danica	Associate	3.90	485.00	1,891.50
Total (CAD)		9.60		8,794.50

Our Fees	8,794.50
HST @ 13.00%	1,143.29
TOTAL FEES & TAXES (CAD)	9,937.79

TOTAL FEES	8,794.50
TOTAL TAXES	1,143.29
TOTAL FEES & TAXES (CAD)	9,937.79

OUTSTANDING INVOICES

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2249143	08/29/24	19,589.96	0.00	19,589.96
2249915	08/31/24	9,937.79	0.00	9,937.79
Total (CAD)		29,527.75	0.00	29,527.75

This is **Exhibit "B"** to the Affidavit of **Ryan Jacobs**, sworn before me this 4th day of September, 2024

Commissioner for Oaths/Notary Public in and for Ontario

Period Ending	Hours	Fees	Disbursements	Discounts	Total including sales tax
13-Mar-24	51.50	\$ 60,653.50	\$ 312.00		\$ 64,010.88
17-Apr-24	96.00	\$ 105,590.00	\$ 109.11		\$ 119,429.92
30-Apr-24	35.20	\$ 41,253.50	\$ 27.72		\$ 46,645.18
24-May-24	51.00	\$ 47,812.00	\$ 318.96		\$ 54,346.52
30-Jun-24	70.50	\$ 78,781.50	\$ 20.00		\$ 117,293.10
31-Jul-24	37.40	\$ 41,920.50	\$ 465.60	\$ (25,000.00)	\$ 19,589.96
31-Aug-24	9.60	\$ 8,794.50	\$ -		\$ 9,937.79
Total	351.20	\$ 384,805.50	\$ 1,253.39	\$ (25,000.00)	\$ 431,253.35

This is **Exhibit "C"** to the Affidavit of **Ryan Jacobs**, sworn before me this 4th day of September, 2024

Commissioner for Oaths/Notary Public in and for Ontario

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"

SUMMARY OF BILLING RATES FOR THE PERIOD OF FEBRUARY 29, 2024 TO AUGUST 31, 2024

Name	Title	Year of Call	Hourly Rate (\$)
Ryan Jacobs	Partner	2004	1650
Michael Wunder	Partner	1990	1050
Jeffery Oliver	Partner	2002	955
Bobby Solhi	Partner	2009	950
Danielle Marechal	Partner	2014	810
Natalie Thompson	Associate	2022	485
Danica Jorgenson	Associate	2022	485
Kaylea Renz	Law Student	2024	215
Joshua Gordon	Law Student	2024	215
Anwuri Shed	Law Student	N/A	115



COURT FILE NUMBER 2401-03404
COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY

Clerk's Stamp

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IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, RSC
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 APPENDIX "A"

CERTIFICATE OF NOTARY/COMMISSIONER

Cassels Brock & Blackwell LLP
Bankers Hall West
3810, 888 3rd St SW
Calgary, AB T2P 5C5

E: joliver@cassels.com / rjacobs@cassels.com
P: 403 351 2920 / 416 860 6465

Attention: Jeffrey Oliver / Ryan Jacobs

File no. 57984-14

As per Alberta Court of King's Bench practice notice to the profession and public NPP#2020-02.

THIS IS TO CERTIFY that I, Danica Jorgenson, Commissioner to the Affidavit of Ryan Jacobs sworn September 5, 2024, am satisfied that the process of utilizing video technology and the process for remote commissioning of the affidavit was necessary as it was unsafe to be physically present with the affiant Ryan Jacobs.

DATED at City of Calgary, in the Province of Alberta

on September 4, 2024



Signature of Commissioner for Oaths to the
Affidavit of Ryan Jacobs

Danica Jorgenson

Print Name of Commissioner for Oaths to the
Affidavit of Ryan Jacobs