

FORM 49  
[RULE 13.19]

COURT FILE NO.

COURT

COURT OF KING'S BENCH OF  
ALBERTA

JUDICIAL CENTRE

CALGARY



PROCEEDING

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

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ERIKSON NATIONAL ENERGY INC.

DOCUMENT

**AFFIDAVIT**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING  
THIS DOCUMENT

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**AFFIDAVIT OF PETER NEELANDS**

**Sworn on March 3, 2025**

I, **Peter Neelands**, of City of Toronto, Ontario, SWEAR AND SAY THAT:

1. I am the sole director of the applicant, Erikson National Energy Inc. ("**Erikson**" or "**Applicant**") as of November 25, 2024, and also hold the title of Principal for Third Eye Capital Corporation ("**TEC**" or "**Agent**"), the agent for the secured lenders of Erikson. I am not a member of the board of directors of TEC, nor am I a member of any of TEC's governing bodies.

2. I have personal knowledge of the matters deposed to in this affidavit, except when stated to be based upon information and belief, in which case I believe the same to be true.

## I. RELIEF SOUGHT

3. This Affidavit is made in support of two applications by Erikson, an application for an initial Order (the "**Initial Order**") in respect of Erikson pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("**CCAA**") and an application for an amended and restated initial order ("**ARIO**") together granting, among other things, the following relief:

- (a) declaring service of this Application and its supporting materials good and sufficient, and if necessary, abridging time for notice of the Application to the time actually given;
- (b) declaring that the Applicant is a company to which the CCAA applies;
- (c) deeming that on the granting of the order sought that the NOI Proceedings shall be deemed for all purposes to be withdrawn and terminated;
- (d) authorizing the Applicant to carry on business in a manner consistent with the preservation of their business and property;
- (e) authorizing the Applicant to pay the reasonable expenses incurred by the Applicant in carrying out its business in the ordinary course, including certain expenses incurred prior to the date of the Initial Order;
- (f) staying all proceedings, rights and remedies against or in respect of the Applicant or its business or property, or the Monitor (as defined below), except as otherwise set forth in the Initial Order;
- (g) appointing KSV Restructuring Inc. as the monitor (the "**Monitor**") of the Applicant in these proceedings;
- (h) authorizing the Applicant to pay the reasonable fees and disbursements of the Monitor and its counsel and the Applicant's professional advisors and legal advisors;
- (i) granting an Administration Charge;
- (j) recognizing and continuing the Interim Lender's Charge that was granted by this Honourable Court in the NOI Proceedings, for the purposes of securing the obligations incurred during the NOI Proceedings that are secured by those charges;
- (k) providing for a comeback hearing in respect of the relief granted in the Initial Order on March 11, 2025;

- (l) extending the stay of proceedings up to and including **April 30, 2025**, or such further or other date as this Court may consider appropriate;
- (m) increasing the amount of the Interim Lender's Charge from \$2,150,000 to \$2,700,000.

## II. OVERVIEW OF ERIKSON

4. Erikson is a corporation registered pursuant to the laws of Alberta, with a head office located in Calgary, Alberta.

5. Erikson is a junior natural gas company with assets located in the Fort Nelson and Greater Fort St. John areas of British Columbia. Erikson's natural gas assets were previously owned by Ranch Energy Corp. ("**Ranch**").

6. TEC was agent for the secured lenders of Ranch Energy Corp. ("**Ranch**") and provided Ranch with a credit facility (the "**Ranch Loan**") to fund Ranch's acquisition of certain natural gas assets from Predator Oil BC Ltd. and Ranch's post-acquisition working capital needs.

7. Ranch attempted to restructure its operations through proceedings under the CCAA. However, TEC discovered that Ranch failed to provide accurate and reliable financial information to TEC, and that Ranch advanced certain transactions aimed at impairing TEC's ability to recover the amounts owing under the Ranch Loan, and a receiver was appointed over Ranch's assets on July 19, 2018. To mitigate the risk to TEC's investors and to assist the British Columbia Energy Regulator ("**BCER**") to avoid all of Ranch's assets from being orphaned, TEC ultimately agreed to fund Ranch's receivership and to run a sale and investment solicitation process.

8. Ranch's receivership did not result in any suitable bidders stepping forward to acquire Ranch's assets or assume sufficient liabilities to obtain regulatory approval to conclude required permit transfers. TEC engaged with the BCER to develop a strategy in which a TEC nominee would acquire certain Ranch assets, in so doing avoiding those assets from becoming orphaned.

9. The result of those discussions was that Erikson ultimately stepped in to become the permit holder for 414 wells, 20 facilities and 346 pipeline sections. This enabled a number of former Ranch employees to continue to work with the assets. Currently, Erikson continues to

employ or engage 10 employees and consultants to ensure the preservation of the assets which are shut in.

10. To support the maintenance and operation of the assets acquired from Ranch, TEC provided the BCER with a security deposit of approximately \$5 million to assist in addressing historical environmental issues at Ranch's frac pond which Erikson did not use, and which was BCER requirement to allow the transaction to close.

11. In addition to the \$5 million security deposit, TEC provided Erikson with more than \$30 million in additional operating and capital maintenance funding, including funds to conduct the turnaround of the Wildboy gas plant ("**Wildboy Gas Plant**") which is Erikson's key asset.

12. With the exception of the three quarters following the commencement of the Ukraine crisis in Q1-2022, when natural gas prices averaged \$5.36/GJ, Erikson's operations have been unprofitable as a result of issues including:

- (a) the assets being heavily natural gas weighted, with the natural gas market remaining largely depressed;
- (b) the impact of multiple wildfires in Northeastern British Columbia where Erikson's assets are primarily located; and
- (c) increasing regulatory requirements.

13. On October 1, 2024, Erikson filed a Notice of Intention to Make a Proposal (the "**NOI**"), pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, with KSV Restructuring Inc. ("**KSV**") named as proposal Trustee.

14. The Fifth Report of the Proposal Trustee, my previous affidavits and those of Mark Horrox, provide the background information regarding the NOI proceedings as well as the charges previously granted by this honourable court. A true copy of the Fifth Report of the Proposal Trustee is attached as **Exhibit "A"** to this Affidavit.

### **III. ASSETS AND LIABILITIES**

15. A copy of Erikson's unaudited financial statements for the quarter ending June 30, 2024 are attached as **Exhibit "B"** to this Affidavit.



*Assets*

16. As at June 30, 2024, the date of Erikson's most recent unaudited financial statements, Erikson had total assets with a book value of approximately \$38,217,648.

*Liabilities*

17. As at June 30, 2024, the date of Erikson's most recent unaudited financial statements, Erikson had total liabilities with a book value of \$76,964,266.

*Credit Facilities*

18. Prior to the commencement of the NOI Proceedings, TEC as agent for various investment funds acting as lenders, advanced funds to Erikson pursuant to a credit agreement, the obligations under which are secured by a general security agreement that provides for a first charge on all present and after-acquired real property of Erikson, with the exception of a limited number of assets where Canadian Natural Resources Limited ("CNRL") has an operators lien which ranks in priority to TEC.

19. At the time of the commencement of the NOI Proceedings, Erikson owed TEC a total of \$31,696,600.64 plus further accruing interest and costs.

*PPSA Registrations*

20. I am advised by Erikson's counsel, that as of October 1, 2024, there are twenty-three (23) personal property security registrations against Erikson in British Columbia, eighteen (18) of which are specific to certain assets; six (6) PPR registrations against Erikson in Alberta, five (5) of which are specific to certain assets; and one (1) PPR registration against Erikson in Ontario, which is specific to certain assets. Attached hereto as **Exhibits "C", "D" and "E"** are true copies of the searches.

**IV. DEBT REDUCTION AND STRATEGIC EFFORTS TO DATE**

21. Following the commencement of the NOI Proceedings, Erikson sought and obtained multiple extensions of the time to file a proposal and stay of proceedings in order to continue to work in good faith towards a restructuring. Erikson has used the time provided to advance one

or more transactions pursuant to a Court approved Sales and Investment Solicitation Process ("**SISP**") and to maintain the assets.

22. On October 21, 2024, the Honorable Justice P. Johnston granted Erikson's initial extension, providing for a 40-day extension (up to and including November 30, 2024), approval of the SISP, and appointing Sayer Energy Advisors as sales advisor to carry out the SISP in cooperation with the Proposal Trustee.

23. The SISP was developed in collaboration with the British Columbia Energy Regulator ("**BCER**"), Sayer Energy Advisors and the Proposal Trustee.

24. On November 14, 2024, three (3) bids were received through the Court-approved SISP administered by Sayer Energy Advisors. None of which satisfied all of the requirements under the SISP. The process was ultimately extended to provide additional time for the interested parties to provide a Sale and Purchase Agreement ("**SPA**").

25. On December 9, 2024 the Court approved the SPA as between Erikson and Gryphon Digital Mining Inc. ("**Gryphon**"). Gryphon is a Delaware, USA corporation in the cryptocurrency and artificial intelligence data centre space interested in generating electricity for cryptocurrency mining operations. The SPA provided for the sale of all of Erikson's gas assets, the assumption of cure costs, a purchase price of \$2 million and for Gryphon to participate in the funding of the NOI Proceedings. The SPA also included conditions to closing including obtaining necessary approvals from government agencies, including the approval of the transfer of Erikson's permits on acceptable terms and reinstatement of Erikson's mineral leases.

26. The SPA initially provided for an outside date of January 31, 2025, however by agreement between Erikson and Gryphon, the outside date was extended twice, most recently on February 14, 2025, wherein the parties extended the outside date to March 12, 2025.

27. Despite this extension, Gryphon has previously advised that it is no longer prepared to purchase all of Erikson's gas assets and on or around February 27, 2025 advised that it was seeking to terminate the SPA. At the time of swearing this Affidavit, Erikson has not received the termination notice.

28. Over the last few weeks, Erikson has reached out to the other parties who participated in the SISP as well as to another party that did not participate but had previously expressed an interest in a number of its assets. This includes advancing discussions with CNRL with respect to their acquiring certain Erikson's assets, and assumption associated liabilities, in which they hold a working interest.

29. In addition to pursuing a sale of its assets, Erikson has continued to maintain them. These efforts are summarized in my second Affidavit which is filed in the NOI proceedings ("**Second Affidavit**"), and which is attached for convenience as **Exhibit "F"**. As part of these efforts Erikson has had to produce gas from certain of its wells notwithstanding the expiry of the mineral leases by the British Columbia Tenure and Resource Stewardship Branch ("**BCER Tenure**") in order to maintain the Wildboy Gas Plant and related work camp.

30. Prior to accessing its wells, Erikson sought and obtained an order from the Honourable Justice Romaine which is attached at Exhibit 1 to my Second Affidavit and the BCER issue BCER General Order 2024-0156-01 ("**BCER General Order**").

31. Counsel for BCER Tenure has sought an appeal of Justice Romaine's Order and disputes Erikson's ability to access its wells for this purpose. Attached hereto as **Exhibits "G" and "H"** are copies of correspondence between BCER Tenure and counsel for Erikson on this matter.

32. While there has been some previous confusion regarding the amount of gas Erikson has accessed pursuant to the above noted Orders, Erikson believes that the volumes report in Petrinex are accurate and the resulting royalties that would be payable is significantly less than the amount that Erikson has offered to pay BC Tenure.

33. Erikson last accessed gas from its wells during the week of February 24 to February 28, 2025. Erikson previously explored obtaining through trucked-in liquified natural gas provided by Cryopeak Energy Services out of Fort Nelson, British Columbia, which it had previously believed would cost between \$45,000 to \$60,000 but as a result of confusion regarding the proper measurements its learned that the actual costs for sufficient gas to pack its sales line would cost in excess of \$475,000 per month, which was beyond what Erikson had budgeted for. Further, sourcing natural gas from other producers in the area was not possible, as connecting the nearest

third-party neighbouring pipelines to the Wildboy Gas Plant would require reengineering the flows within the plant, the cost of which Erikson's field crews estimate in the millions of dollars.

34. Erikson has worked diligently during the NOI Proceedings, cooperated with the Proposal Trustee and consulted with key stakeholders.

35. Erikson requires the stability of the CCAA proceedings to advance one or more transactions. The limitations of the NOI proceedings, specifically the timelines for pursuing a proposal and limited court availability make it desirable to initiate CCAA Proceedings now as it is unlikely that Erikson could close a transaction and advance a plan of arrangement by April 1, 2025, and especially since the British Columbia Government has advised that it will take a number of weeks to make a decision regarding the reinstatement of minerals which would be a requirement of any transaction.

36. TEC, as Erikson's largest secured creditor and interim financier of the NOI proceedings, supports this application.

### ***Erikson is Insolvent for the Purposes of the CCAA***

37. Erikson is facing liquidity challenges and based on its financial position, it is unable to service its ongoing debt obligations as they become due and continue to satisfy its working capital requirements. As at March 31, 2020, Erikson had a working capital deficiency of \$56.8 million. Erikson's credit facility with TEC matured in October 2023, and all amounts thereunder are fully due and owing.

38. Erikson has significant working capital requirements as part of the operation of its business and as which will be set out in its cash flow forecast, which will be filed with the Monitor's report, requires additional interim funding to be able to continue to fund such working capital requirements in the near term.

39. In light of its financial circumstances, and the current oil and natural gas market, Erikson is not able to obtain additional financing that could be utilized to repay its outstanding obligations and/or to fund its working capital requirements in the near term.

40. Erikson believes that there is no reasonable expectation that its financial condition will improve absent these restructuring proceedings. Erikson is therefore insolvent and requires CCAA protection at this time.

41. Erikson has thoroughly considered the circumstances and potential alternatives available, and with the assistance of its advisors, as well as the Proposal Trustee and TEC, and has determined that it is in the best interests of Erikson and its stakeholders for Erikson to file for protection under the CCAA at this time. With the benefit of protection under the CCAA, Erikson will continue to operate its business and advance its restructuring efforts to maximize value for its stakeholders.

## **I. RELIEF SOUGHT**

### **A. Stay of Proceedings Under the CCAA**

42. Erikson is currently protected by a stay of proceedings under the NOI Proceedings. Erikson needs a stay of proceedings to maintain the *status quo* and continue to protect and preserve the value of its business for the benefit of Erikson and its stakeholders while it continues to restructure its affairs and pursue one or more Transactions.

43. I understand that TEC is supportive of Erikson obtaining the relief sought.

44. I am advised by Erikson's counsel, that this Court has previously granted Amended and Restated Initial Orders on the same day in at least two other matters involving NOI Conversions. Attached as **Exhibits "I" and "J"**, are copies of the Orders granted in the matter of a plan of compromise or arrangement of Glenogle Energy Inc., 1651558 Alberta Ltd. and Glenogle Energy LP, and granted in the matter of a plan of compromise or arrangement of AlphaBow Energy Ltd.

### **B. Appointment of Monitor**

45. Erikson seeks the appointment of KSV as the Monitor in the CCAA Proceedings. KSV is qualified and competent to act as Monitor under the CCAA and has consented to act as the Monitor of Erikson in the within proceedings, subject to Court approval. A copy of the Consent to Act as Monitor provided by KSV is attached as hereto as **Exhibit "K"**.

46. KSV is currently the Proposal Trustee in the NOI Proceedings which has provided it with knowledge of Erikson, its business, financial circumstances and strategic and restructuring efforts to date making it well positioned to continue to assist Erikson with its restructuring efforts in the CCAA Proceedings.

**C. Cash Flow Forecast**

47. As set out above, Erikson will include its updated cash flow forecast in the forthcoming Monitor's report, and which demonstrates that Erikson will require additional funding in the near term. Erikson's principal use of cash during these proceedings will consist of the operating costs associated with the ongoing maintenance of the assets, including, among others, employee compensation, trade payments, general administration expenses and other ordinary course of business obligations. In addition to these expenditures, Erikson will also incur administrative expenses in connection with these CCAA Proceedings.

**D. Payments During the CCAA Proceedings**

48. Erikson intends to make payments for goods and services supplied to Erikson post-filing and other post-filing expenses and obligations relating to its business as set out in its forthcoming cash flow forecast and as permitted by the proposed Initial Order. This would include payments for goods and services provided during the NOI Proceedings that have either not yet become payable or not yet been paid.

49. Erikson is seeking authorization pursuant to the proposed Initial Order to pay all reasonable expenses incurred by Erikson in carrying on its business in the ordinary course after the date of the Initial Order, and to pay certain expenses, whether incurred prior to, on or after the date of the Initial Order, in respect of:

- (a) outstanding and future wages, salaries, compensation and expenses (including, without limitation, payroll and benefits processing and servicing expenses) payable on or after the date of the Initial Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

- (b) the fees and disbursements of any consultants, agents, experts, accountants, counsel and financial advisors and such other persons retained or employed by Erikson, at their standard rates and charges.

50. The ability for Erikson to make the foregoing payments is necessary to maintain stability during the CCAA proceedings and to allow Erikson to advance its restructuring efforts for the benefit of its stakeholders.

#### **E. Administration Charge**

51. It is contemplated that a Court-ordered charge over the assets, property and undertaking of Erikson would be granted in favour of the Monitor, counsel to the Monitor and counsel to Erikson to secure the payment of their professional fees and disbursements (incurred at their standard rates and charges, subject to the terms set forth in their respective engagement letters, as applicable), whether incurred before or after the date of the Initial Order (the "**Administration Charge**"). The proposed Administration Charge is in an aggregate amount of **\$200,000**. All of the beneficiaries of the Administration Charge have contributed, and will continue to contribute, to Erikson's restructuring efforts.

52. The amount of the proposed Administration Charge was reached in consultation with the proposed Monitor, and I believe is reasonable in the circumstances.

#### **F. Interim Lender's Charge**

53. As part of the NOI Proceedings, TEC as agent agreed to provide interim funding to Erikson cover the liquidity shortfall by way of the Interim Financing Agreement. The key components of the Interim Financing Agreement are:

- (a) In the NOI Proceedings, this Court granted an interim financing charge up to a maximum of \$2,150,000 million ("**Interim Lender's Charge**").
- (b) The interim financing is subject to a charge over all of Erikson's assets which ranks only behind the administration charge, however under the Interim Financing Agreement, TEC has recognized the priority to be afforded super priority liens for unpaid employee source deductions to the extent they are given first priority over

other liens by Applicable law, perfected and enforceable liens in respect of purchase money security interests, and any validly held liens by CNRL.

54. Erikson seeks to have this charge continued and taken up in the CCAA Proceedings and further seeks to increase the maximum amount of the Interim Lender's Charge by \$550,000 to address a potential cash flow shortfall during the requested stay period. This additional borrowing would only be advanced upon the consent of TEC.

55. TEC and Erikson continue to negotiate the final terms of the amended and restated interim financing term sheet (the “**Interim Lending Agreement**”), the details of which I anticipate will be included in the forthcoming Monitor’s report.

## V. CONCLUSION

56. I swear this Affidavit in support of the within Applications for the relief noted in paragraph 3 and for no improper purpose.

SWORN BEFORE ME at Toronto, Ontario  
this 3rd day of March, 2025



A Commissioner for Oaths  
in and for Ontario

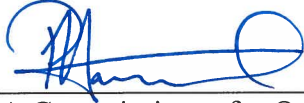
**Patrick T. Harnett**  
Barrister and Solicitor



PETER NEELANDS



This is **Exhibit "A"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor



COURT FILE NUMBER           **B301 135903**

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

JUDICIAL CENTRE               **CALGARY**

PROCEEDING                   **IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE  
A PROPOSAL OF ERIKSON NATIONAL ENERGY INC.**

DOCUMENT                       **FIFTH REPORT OF THE PROPOSAL TRUSTEE  
FEBRUARY 18, 2025**

ADDRESS FOR  
SERVICE AND  
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DOCUMENT                       **PROPOSAL TRUSTEE  
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## 1.0 Introduction

1. This fifth report (this “**Fifth Report**”) is filed by KSV Restructuring Inc. (“**KSV**”), in its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”) in connection with a Notice of Intention to Make a Proposal (“**NOI**”) filed on October 1, 2024 (the “**Filing Date**”) by Erikson National Energy Inc. (“**Erikson**” or the “**Company**”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”).
2. The NOI proceedings (these “**Proceedings**”) were commenced to create a stabilized environment to enable the Company to maintain its oil and gas assets while it continued an ongoing sale and investment solicitation process (the “**SISP**”), with the assistance of a sales agent, Sayer Energy Advisors (“**Sayer**”), with the objective of completing one or more transactions.
3. On October 21, 2024, on application by Erikson, the Court of King’s Bench of Alberta (the “**Court**”) granted:
  - a) an order (the “**First Extension Order**”), among other things:
    - i. extending the time for the Company to file a proposal to its creditors and the stay of proceedings up to and including November 30, 2024;
    - ii. approving the SISP and Sayer’s engagement letter dated October 15, 2024, including the fees payable to Sayer; and
    - iii. granting a first-priority charge in the maximum amount of \$200,000 (the “**Administration Charge**”) on all of Erikson’s current and future assets, undertakings and properties of every nature and kind whatsoever (collectively, the “**Property**”) for the fees and disbursements of the Company’s legal counsel, Bennett Jones LLP (“**Bennett Jones**”), the Proposal Trustee, and the Proposal Trustee’s legal counsel, Fasken Martineau DuMoulin LLP (“**Fasken**”); and
  - b) an interim financing order (the “**Interim Financing Order**”), among other things:
    - i. authorizing the Company to obtain and borrow under a credit facility (as amended from time to time, the “**Interim Financing Facility**”) from Third Eye Capital Corporation (“**TEC**” and in such capacity, the “**Interim Lender**”) in the

maximum principal amount of \$250,000, subject to the terms (including priority for Permitted Priority Liens) and conditions set forth in the term sheet (the “**Original Interim Financing Term Sheet**”) and granting a charge in favor of the Interim Lender (the “**Interim Lender’s Charge**”) to secure the advances made under the Interim Financing Facility; and

- ii. ranking the Court-ordered charges in these Proceedings as follows: (1) first, the Administration Charge; and (2) second, the Interim Lender’s Charge.

4. On November 21, 2024, on application by Erikson, the Court granted an order (the “**Second Extension and Amended Interim Financing Order**”), among other things:

- a) extending the time for the Company to file a proposal to its creditors and the stay of proceedings up to and including December 10, 2024; and
- b) approving an amended and restated interim financing term sheet dated November 21, 2024 (the “**First Amended Interim Financing Term Sheet**”) between the Interim Lender and the Company and increasing the Interim Lender’s Charge from \$250,000 to \$550,000, to secure the advances made under the Interim Financing Facility.

5. On December 9, 2024, on application by Erikson, the Court granted:

- a) an order (the “**Third Extension and Amended Interim Financing Order**”), among other things:
  - i. extending the time for the Company to file a proposal to its creditors and the stay of proceedings up to and including January 23, 2025; and
  - ii. approving a further amended and restated interim financing term sheet dated December 9, 2024 (the “**Second Amended Interim Financing Term Sheet**”) and increasing the Interim Lender’s Charge from \$550,000 to \$1.5 million, to secure the advances made under the Interim Financing Facility; and
- b) a sale approval and vesting order (the “**AVO**”):
  - i. approving an asset purchase and sale agreement (the “**APA**”) between Erikson and Gryphon Digital Mining Inc. (“**Gryphon**”) (the “**Transaction**”) and authorizing and directing Erikson to execute the APA and take such additional

steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction; and

- ii. ordering that: (1) subject only to approval by the British Columbia Energy Regulator (the “**BCER**”) of transfer of any applicable licenses, permits, and approvals pursuant to section 29 of the *Energy Resource Activities Act*, SBC 2008, c 36; and (2) upon the Proposal Trustee delivering a certificate substantially in the form of Schedule “B” to the AVO, all of the Company’s right, title and interest in and to the Assets shall vest in Gryphon free and clear of any and all Encumbrances, other than the Permitted Encumbrances (all as defined in the AVO).

6. On January 22, 2025, on application by Erikson, the Court granted an order (the “**Fourth Extension and Amended Interim Financing Order**”), among other things:

- a) extending the time for the Company to file a proposal to its creditors and the stay of proceedings up to and including February 22, 2025; and
- b) approving an amended and restated interim financing term sheet dated January 22, 2025 (the “**Third Amended Interim Financing Term Sheet**”) between the Interim Lender and the Company and increasing the Interim Lender’s Charge from \$1.5 million to \$1.8 million, to secure the advances made under the Interim Financing Facility.

7. A copy of the Fourth Extension and Amended Interim Financing Order is attached as **Appendix “A”**.

### **1.1 Purposes of this Fifth Report**

1. The purposes of this **Fifth Report** are to:

- a) provide background information about the Company and these Proceedings;
- b) provide an update on the Transaction;
- c) summarize the terms of the fourth amended and restated interim financing term sheet dated February 20, 2025 (the “**Fourth Amended Interim Financing Term Sheet**”), which, *inter alia*, increases the authorized borrowings under the Interim Financing Facility from \$1.80 million to \$2.15 million;

- d) report on the Company's amended and extended cash flow forecast for the period February 9 to March 15, 2025 (the "**Fifth Cash Flow Forecast**");
- e) provide a comparison of the Company's fourth cash flow forecast for the period January 12 to February 22, 2025 (the "**Fourth Cash Flow Forecast**") filed in the Proceedings pursuant to section 50.4(2)(a) of the BIA, to the Company's actual results;
- f) discuss the rationale for extending the time for the Company to file a proposal to its creditors and the stay of proceedings up to and including March 12, 2025 (the "**Stay Extension**");
- g) provide the Court with an update on the Company's and the Proposal Trustee's activities since the Proposal Trustee's Fourth Report to Court dated January 16, 2025 (the "**Fourth Report**"); and
- h) provide the Proposal Trustee's recommendations in respect of Erikson's application for an order (the "**Fifth Extension and Amended Interim Financing Order**"), among other things:
  - i. granting the Stay Extension; and
  - ii. approving the Fourth Amended Interim Financing Term Sheet and increasing the Interim Lender's Charge from \$1.80 million to \$2.15 million, to secure the advances made under the Interim Financing Facility.

## 1.2 Scope and Terms of Reference

1. In preparing this Fifth Report, the Proposal Trustee has relied upon the Company's unaudited financial information, books and records, information available in the public domain, and discussions with: (i) the Company's management and legal counsel; (ii) Gryphon and its legal counsel; and (iii) TEC, the agent for the Company's secured lenders and Interim Lenders.
2. The Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Fifth Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Proposal Trustee

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 due diligence.

3. An examination of the Fifth Cash Flow Forecast as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information relied upon in this Fifth Report is based upon the Company's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. The Proposal Trustee expresses no opinion or other form of assurance on whether the Fifth Cash Flow Forecast will be achieved.
4. This Fifth Report should be read in conjunction with: (i) the Proposal Trustee's First Report to Court dated October 18, 2024, Second Report to Court dated November 18, 2024, Third Report to Court dated December 6, 2024 (the "**Third Report**"), and the Fourth Report; (ii) the affidavits of Mark Horrox sworn October 15, October 18, and November 15, 2024; (iii) the affidavits of Peter Neelands sworn December 3, 2024, January 13, and February 10, 2025 (the "**Third Neelands Affidavit**"); and (iv) the materials filed by the Company in support of the application returnable February 20, 2025.

### **1.3 Currency**

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

### **1.4 Court Materials**

1. Court materials filed in these Proceedings are available on the Proposal Trustee's website at: <https://www.ksvadvisory.com/experience/case/erikson> (the "**Case Website**").

## **2.0 Background**

1. Erikson is incorporated and registered pursuant to the laws of Alberta and was previously headquartered out of an office in Calgary, Alberta. During the Proceedings, the Company closed its Calgary office and terminated its office lease agreement with the consent of the Proposal Trustee.
2. Erikson is a junior oil and natural gas company with assets in the Fort Nelson and Greater Fort St. John areas of British Columbia. Erikson was established to own and operate certain assets, which were acquired through the Ranch Energy Corp. receivership proceedings.



The Company holds licenses issued by the BCER for 414 wells, 346 pipelines, and 20 facilities (collectively, the “**Oil & Gas Assets**”).

3. As of the Filing Date, all of the Oil & Gas Assets were shut-in and not producing and remain shut-in except for intermittent production required in respect of the Wild Boy Gas Plant discussed below. The Proposal Trustee understands that certain of the Oil & Gas Assets consist of sour gas wells.
4. As of the Filing Date, Erikson had approximately seven employees and three contractors. While the Oil & Gas Assets are shut-in, Erikson maintains certain employees to perform routine well site and facilities inspections to ensure that its Oil & Gas Assets are maintained in a safe manner.

### **3.0 Operational Update**

#### **3.1 Wild Boy Gas Plant Issue Update**

1. Prior to commencing the Proceedings and shutting in the Oil & Gas Assets, Erikson produced gas and packed its own sales pipeline with this gas to provide the necessary fuel to heat Erikson’s Wild Boy Gas Plant and associated work camp (the “**Facility**”). The Proposal Trustee was advised by Erikson’s management that Erikson’s employees monitor the gas levels daily to ensure that the Company has enough gas to provide the necessary heat to the Facility.
2. As outlined in the Fourth Report, on December 4, 2024, Erikson discovered that a metering discrepancy revealed that the available gas quantities were substantially below Erikson’s required gas needs for the foreseeable future, resulting in it only having approximately five days of fuel remaining. The Proposal Trustee had been advised by Erikson that, without a sufficient gas supply, Erikson would be unable to adequately heat the Facility, which would cause certain components of the Facility to freeze and potentially rupture. Should that occur, the repair and replacement costs were estimated to range between \$1 million to \$10 million, depending on the type and degree of damage to the Facility’s equipment.
3. Despite extensive engagement with the BCER, through legal counsel, the British Columbia Tenure Ministry (“**BC Tenure**”), third-party suppliers, and the Canada Energy Regulator, the Company did not have a viable solution to the issue. As a result, on December 6, 2024,

the Company obtained an emergency order from the Court (the “**Emergency Order**”)<sup>1</sup>, which enabled the Company to produce its own gas for a limited period of time in order to re-stack the sales pipeline and sustain heating at the Facility. After the issuance of the Emergency Order, the BCER issued a General Order 2024-0156-01 dated December 6, 2024 (the “**BCER General Order**”) directing Erikson to maintain the Oil & Gas Assets in a safe manner, including heating and maintaining the Facility.

4. Following the issuance of the Emergency Order and BCER General Order, Erikson produced approximately 1,250 dekatherms of natural gas from two wells on the following dates: (a) December 7, 8, and 9, 2024; and (b) January 9 and 10, 2025. Due to recent extreme cold temperatures at the Facility, Erikson anticipates that it will require further gas between February 21 and 28, 2025, the exact timing of which is dependent upon whether the extreme cold temperatures at the Facility persist.
5. The Proposal Trustee understands that since producing the natural gas necessary to address the immediate need, Erikson has sought alternative sources of gas, specifically the trucking of liquified natural gas (“**LNG**”) from Cryopeak Energy Services (“**CES**”), which is estimated to cost between \$45,000 and \$60,000 per month. More specifically, CES would transport LNG to the Facility and install and maintain a mobile regasification unit to vaporize the LNG. Since the Oil & Gas Assets are shut in and not revenue-producing, the funds required to engage CES would need to be advanced under the Interim Financing Facility.

### **3.2 Discussions with BC Tenure**

1. On January 30, 2025, BC Tenure’s counsel issued correspondence to Bennett Jones, among other things: (a) asserting that it would be unlawful for Erikson to extract gas from the wells without appropriate economic arrangements in place; and (b) referencing a potential misrepresentation to the Court regarding the amount of gas required to maintain the Facility. The Proposal Trustee understands that legal counsel for each of the BCER and BC Tenure, respectively, attended the Company’s application for the Emergency Order on December 6, 2024.
2. The Trustee understands that Erikson has offered to pay BC Tenure \$10,000 for the first two draws of natural gas (\$5,000 per draw); however, this offer has not been accepted.

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<sup>1</sup> On December 13, 2024, the Attorney General of British Columbia (the “**BC Attorney General**”) filed a notice of appeal to the Emergency Order (the “**BC Appeal**”). The Proposal Trustee understands that discussions between Bennett Jones and the BC Attorney General remain ongoing.

While no agreement has been reached with BC Tenure, Erikson has included payments totaling \$15,000 in the Fifth Cash Flow Forecast, reflecting the first two draws and an additional draw expected to occur between February 21 and 28, 2025. The Proposal Trustee understands that Erikson is currently preparing a response to BC Tenure and is in discussions with TEC regarding additional borrowing for further payments and future gas requirements.

3. As noted above, should Erikson need to engage CES to meet its natural gas needs, this will cost the Company between \$45,000 to \$60,000 per month. These amounts are not presently accounted for in the Fifth Cash Flow Forecast. If these costs are incurred, Erikson is projected to have sufficient availability under the Interim Financing Facility to pay these costs up to March 12, 2025 (i.e., the Stay Extension date), subject to approval of the Fourth Amended Interim Financing Term Sheet.

#### 4.0 Transaction

1. On December 9, 2024, the Company sought and obtained approval of the APA and Transaction which provides for a purchase price of \$2 million, assumption of all the Oil & Gas Assets and cure costs, and Gryphon's participation in funding these Proceedings. A summary of the APA and the Transaction is contained in the Third Report.
2. Pursuant to an agency agreement dated December 9, 2024 between Gryphon and TEC (the "**Agency Agreement**"), Gryphon agreed to fund the incremental interim financing on a *pari passu* basis in accordance with the Second Amended Interim Financing Term Sheet, for the period from December 9, 2024 to January 31, 2025, subject to an option exercisable by Gryphon at any time prior to January 31, 2025, to extend such period to March 31, 2025. The Proposal Trustee has been advised by the Company that Gryphon did not exercise the option to extend the Agency Agreement. Additionally, on January 30, 2025, Gryphon ceased funding these Proceedings. Prior to this, Gryphon had funded Erikson's operations under the Agency Agreement and Interim Financing Facility in the amount of \$631,000.
3. Pursuant to the APA, the following key conditions needed to be satisfied prior to closing, including:
  - a) the Petroleum and Natural Gas Rights shall have been transferred by BC Tenure pursuant to section 117.1 of the *Petroleum and Natural Gas Act* (British Columbia) to Gryphon;

- b) the license, permit, and approval transfers have been approved by the BCER with any conditions satisfactory to Gryphon;
  - c) the transfer of the Crown permits and related surface rights to Gryphon; and
  - d) completion of diligence.
4. Since the Fourth Extension and Amended Interim Financing Order, Erikson regularly made inquiries regarding the status of Gryphon's due diligence and Gryphon's application with BC Tenure for the reinstatement of the expired mineral leases. Based on these discussions, the Proposal Trustee understands that Gryphon has been engaging with various stakeholders, including the Fort Nelson First Nation, and has deferred filing its application with BC Tenure while it advances those discussions and its diligence efforts.
  5. As part of the ongoing discussions, Erikson became aware of an issue with the amine tower at the Facility (the "**Amine Tower**"), a key asset used for processing sour natural gas. The Proposal Trustee understands that the extent of the issue is currently unknown, as testing is expected to take several weeks. However, preliminary estimates indicate that the replacement cost of the Amine Tower could exceed \$4 million.
  6. As a result, Gryphon has advised Erikson that it may no longer be prepared to proceed with the Transaction. Additionally, given the significant costs required for further testing at the site, Gryphon has indicated that it is not currently prepared to continue funding these Proceedings, as noted above.
  7. The Transaction provided for an outside date of January 31, 2025 (the "**Original Outside Date**"), or such other date as the parties agree. To allow for further assessment and to determine whether an amended APA may be possible, on February 3, 2025, the parties agreed to extend the Original Outside Date to February 14, 2025 (the "**Revised Outside Date**").
  8. As at the date of this Fifth Report, the Proposal Trustee understands from Erikson that the parties have not otherwise extended the Revised Outside Date under the Transaction, but that they remain in ongoing discussions regarding the consummation of a transaction respecting a certain subset of the Oil & Gas Assets. Erikson and Gryphon have also been engaging in discussions with the BCER regarding the security deposit requirements under a potential revised transaction structure for a subset of Oil & Gas Assets. The Proposal

Trustee understands that these discussions remain ongoing between the parties, and have not yet been finalized. Should Erikson and Gryphon agree on a revised transaction structure, a further application before this Court on notice to all interested parties will be necessary to approve the revised transaction structure.

9. In addition to advancing a transaction with Gryphon, Erikson is also exploring alternative options and has engaged with third parties who have previously expressed an interest in acquiring certain of the Oil & Gas Assets, to assess their continued interest in pursuing a transaction with the Company. Additionally, Erikson has confirmed that TEC, as the Interim Lender, is prepared to continue funding under the Interim Financing Facility in support of advancing a transaction with Gryphon or an alternative transaction.

## 5.0 Fifth Cash Flow Forecast

1. Pursuant to the BIA, the Company is required to prepare a cash flow statement for the Stay Extension period. The Fifth Cash Flow Forecast for the period February 9 to March 15, 2025 (the “**Forecast Period**”), together with Management’s Report on the Cash-Flow Statement, as required by subsection 50.4(2)(c) of the BIA, is collectively attached hereto as **Appendix “B”**.
2. The Fifth Cash Flow Forecast was prepared by the Company with the assistance of the Proposal Trustee using probable and hypothetical assumptions set out therein. As the Oil & Gas Assets have been shut in, the Company is not forecasting any material receipts during the Forecast Period. Projected disbursements are primarily for funding payroll and benefits, utilities and other operating expenses, and professional fees. These costs are necessary in order for the Company to continue to maintain care and custody of its Oil & Gas Assets in a safe manner, including performing ongoing well site monitoring and for payment of associated royalties associated with the limited gas production under the Emergency Order and the BCER Order.
3. As noted above, the estimated monthly costs for CES to deliver LNG to the Facility (\$45,000 to \$60,000 per month) have not been included in the Fifth Cash Flow Forecast as the Company expects to generate further gas under the Emergency Order and BCER Order. Should Erikson need to engage CES to meet its LNG needs, Erikson is projected to have sufficient availability under the Interim Financing Facility to pay these costs during the Forecast Period, subject to approval of the Fourth Amended Interim Financing Term Sheet.

4. Based on the Proposal Trustee's review of the Fifth Cash Flow Forecast, there are no material assumptions that seem unreasonable. The Fifth Cash Flow Forecast assumes that no further issues are encountered at the Facility (as detailed in section 3.1 above). If further issues are encountered that have a material impact on the Fifth Cash Flow Forecast, the Company will file an updated cash flow forecast, which the Proposal Trustee will file with the Court. The Proposal Trustee's Report on the Company's Cash Flow Statement, as required by subsection 50.4(2)(b) of the BIA, is attached as **Appendix "C"**.
5. As set out in the Fifth Cash Flow Forecast, the Company will require additional capital to fund the Proceedings. As of the date of this Fifth Report, Erikson has borrowed \$1.32 million of the \$1.80 million maximum amount provided for under the Fourth Extension and Amended Interim Financing Order. As discussed in further detail below, Erikson requires a further \$350,000 pursuant to the Fifth Extension and Amended Interim Financing Order in order to satisfy its projected post-filing obligations.

#### **5.1 Fourth Amended Interim Financing Facility<sup>2</sup>**

1. The Company has negotiated the Fourth Amended Interim Financing Term Sheet to, among other things, increase the commitment under the Interim Financing Facility. A copy of the Fourth Amended Interim Financing Term Sheet is attached as Exhibit "2" to the Third Neelands Affidavit. Pursuant to the terms of the Fourth Amended Interim Financing Term Sheet, the Interim Financing Facility and corresponding Interim Lender's Charge is to be increased to \$2.15 million, for Erikson to satisfy its projected post-filing obligations as set forth in the Fifth Cash Flow Forecast. The proposed Fifth Extension and Amended Interim Financing Order provides for a corresponding increase to the Interim Lender's Charge.
2. The Fourth Amended Interim Financing Term Sheet also revises:
  - a) the Maturity Date under the facility from February 25 to March 12, 2025; and
  - b) the Event of Default in relation to the reinstatement of the Company's currently expired crown mineral leases from February 13 to March 5, 2025. The Proposal Trustee notes that the form of Fourth Amended Interim Financing Term Sheet exhibited to the Third Neelands Affidavit provides that the crown mineral lease reinstatement date remains as February 13, 2025; however, the Proposal Trustee has confirmed with the

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<sup>2</sup> Capitalized terms not defined in this section have the meanings provided to them in the Fourth Amended Interim Financing Term Sheet.

Company that this was a typographical error and the correct date is in fact March 5, 2025, which will be corrected by Erikson and TEC by updating the Fourth Amended Interim Financing Term Sheet.

3. As at the date of this Fifth Report, the Company's crown mineral leases have not yet been reinstated; however, the Proposal Trustee understands that the Company remains engaged in discussions with BC Tenure regarding the reinstatement.
4. The Proposal Trustee recommends the Court issue an order approving the Fourth Amended Interim Financing Term Sheet and increasing the Interim Lender's Charge, as:
  - a) without additional funding, the Company will not be able to continue to maintain the Oil & Gas Assets, which may also jeopardize the ability to continue the Proceedings and to successfully close a transaction with Gryphon or pursue alternative transactions;
  - b) the additional fees associated with the Fourth Amended Interim Financing Term Sheet are reasonable and consistent with fees charged in similar insolvency engagements in the Proposal Trustee's experience; and
  - c) no stakeholder should be prejudiced by the Fourth Amended Interim Financing Term Sheet, as it will enable the Company to satisfy its post-filing obligations and pursue closing of a transaction.

## 6.0 Performance Against the Fourth Cash Flow Forecast

1. Pursuant to section 50.4(7)(b)(ii) of the BIA, the Proposal Trustee has continued to review and evaluate the state of Erikson's business and financial affairs since the Filing Date.
2. The Proposal Trustee understands that, aside from the fees payable to Bennett Jones (as discussed below), the Company remains current in respect of its obligations that have arisen since the Filing Date. The Proposal Trustee further understands that Bennett Jones, TEC, and Erikson have agreed to a payment plan regarding the fees outstanding.
3. A review process has been established with the Company to review weekly cash variances. A summary of Erikson's actual receipts and disbursements compared to the Fourth Cash Flow Forecast for the period from January 12 to February 8, 2025 (the "**Reporting Period**") is as follows:

(unaudited; \$)	Actual	Projected	Difference
Receipts			
Collections	-	-	-
Interim Financing Facility Advances	331,000	506,793	(175,793)
	<u>331,000</u>	<u>506,793</u>	<u>(175,793)</u>
Disbursements			
Operating disbursements	(365,632)	(351,658)	(13,974)
Professional fees	(61,483)	(266,483)	205,000
	<u>(427,115)</u>	<u>(618,141)</u>	<u>191,026</u>
<b>Net cash flow</b>	<b><u>(96,115)</u></b>	<b><u>(111,348)</u></b>	<b><u>15,233</u></b>

4. As reflected in the table above, the Company's cash flow has generally been in line with the Fourth Cash Flow Forecast. The material variances and explanations are summarized below:

- a) operating disbursements were higher than forecasted, primarily due to timing differences related to a duplicate insurance payment, for which a refund has been requested by the Company; and
- b) professional fees are lower than forecasted due to the delayed payment of invoices originally scheduled to be paid during the Reporting Period. As at the date of this Fifth Report, the invoiced amounts outstanding to the professionals (including GST) are as follows:
  - i. Proposal Trustee – \$28,644.00 (representing fees outstanding up to January 31, 2025);
  - ii. Fasken – \$7,938.23 (representing fees outstanding up to February 3, 2025); and
  - iii. Bennett Jones – \$437,831.82 (representing fees outstanding up to January 31, 2025).

The Fifth Cash Flow Forecast contemplates the payment of the amounts owing to Fasken and the Proposal Trustee by February 22, 2025 and \$240,000 of the amount owing to Bennett Jones by March 15, 2025.



## **7.0 Company's Request for an Extension**

1. The Company is seeking an extension of the time required to file a proposal from February 22 to March 12, 2025. The Proposal Trustee supports the extension request for the following reasons:
  - a) since the Filing Date, the actions taken by the Company and observed by the Proposal Trustee demonstrate to the Proposal Trustee that the Company is acting in good faith and with due diligence, including through the efforts to close the Transaction, the efforts in advancing a potential revised transaction with Gryphon or most recently, an alternative third party, and engaging with BC Tenure regarding the reinstatement of the crown mineral leases;
  - b) the Proposal Trustee understands that the Interim Lender has agreed to continue funding the operations of the Company under the Fourth Amended Interim Financing Term Sheet, up to a total maximum principal amount of \$2.15 million;
  - c) the extension will enhance the likelihood of the Company being able to make a viable proposal to its creditors by enabling the Company to pursue closing of a transaction;
  - d) the extension should not adversely affect or prejudice any group of creditors as the Company is projected to pay post-filing services and suppliers in the amounts contemplated by the Fifth Cash Flow Forecast, subject to approval of the Fourth Amended Interim Financing Term Sheet, and has agreed to a payment plan with Bennett Jones and TEC regarding the fees outstanding; and
  - e) the extension will provide the Company the additional time it requires to further advance its restructuring and pursue the closing of a transaction.

## **8.0 Activities of the Proposal Trustee and the Company**

### **8.1 Activities of the Proposal Trustee**

1. Since the Fourth Report, the Proposal Trustee has performed the following key activities:
  - a) assisting the Company with its communications to both internal and external stakeholders;

- b) monitoring the affairs of the Company's business including reviewing financial information with management;
- c) assisting the Company in preparing the Fifth Cash Flow Forecast;
- d) attending meetings with the Company with respect to the Transaction;
- e) corresponding and holding numerous discussions with the Company, Bennett Jones, and Fasken with respect to general matters and specific matters related to the closing of the Transaction and the pursuit of alternative transactions;
- f) corresponding and holding discussions with various stakeholders, and/or respective legal counsel to stakeholders;
- g) engaging in various correspondence with the BCER's legal counsel;
- h) maintaining the Case Website; and
- i) preparing this Fifth Report.

## **8.2 Activities of the Company**

1. The Proposal Trustee has observed certain key activities of the Company since the Fourth Report, including:
  - a) communicating with various stakeholders and creditors regarding the Proceedings, in consultation with the Proposal Trustee;
  - b) with the assistance of Bennett Jones, pursuing multiple channels to resolve the ongoing gas supply issues facing the Company, including discussions with BC Tenure;
  - c) reporting to the Proposal Trustee on a weekly basis in respect of the Company's receipts and disbursements;
  - d) working with the Proposal Trustee in preparing the Fifth Cash Flow Forecast;
  - e) engaging in ongoing meetings and discussions with Gryphon to discuss advancement of the Transaction or a potential alternative transaction structure;

- f) engaging in discussions with prior bidders in the SISP regarding their continued interest in transacting with Erikson;
- g) attending ongoing meetings with the Proposal Trustee, Bennett Jones, and Fasken to discuss the Transaction and a potential alternative transaction; and
- h) working with Bennett Jones to prepare materials for the application to be heard on February 20, 2025.

## 9.0 Conclusion and Recommendation

1. Based on the foregoing, the Proposal Trustee respectfully recommends that this Honourable Court grant the relief sought by the Company.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.,  
solely in its capacity as trustee in the proposal of  
Erikson National Energy Inc., and  
not in its personal or corporate capacities**

**APPENDIX A**  
**[ATTACHED]**



COURT FILE NUMBER

B301-135903

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDING

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF ERIKSON NATIONAL ENERGY INC.

DOCUMENT

**ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 – 2 Street SW  
Calgary, Alberta T2P 4K7

Attention: Keely Cameron/Luc Rollingson  
Telephone No.: 403-298-4485  
Fax No.: 403-265-7219  
Client File No.: 87754.38

DATE ON WHICH ORDER WAS PRONOUNCED:

January 22, 2025

LOCATION WHERE ORDER WAS PRONOUNCED:

Calgary, Alberta

(LKH)

NAME OF JUSTICE WHO MADE THIS ORDER:

L.K. Harris  
The Honourable Justice ~~P. Jeffrey~~

UPON the application of the Applicant, Erikson National Energy Inc. (“**Erikson**” or the “**Applicant**”); AND UPON having reviewed the Affidavit of Mark Horrox, filed October 18, 2024 and the Supplemental Affidavit of Mark Horrox, filed October 24, 2024; AND UPON having reviewed the Affidavit of Mark Horrox, sworn November 12, 2024 (the “**Horrox Affidavit #2**”), AND UPON reviewing the Affidavit of Peter Neeland, sworn December 3, 2024 (“**Neeland Affidavit**”); AND UPON reviewing the Affidavit of Peter Neeland, sworn January 13, 2025 (“**Neeland Affidavit #2**”); AND UPON reviewing the Certificate of Filing of a Notice of Intention

to Make a Proposal filed, October 1, 2024; AND UPON reviewing the Fourth Report of KSV Restructuring Inc. as Proposal Trustee (“**Proposal Trustee**”); AND UPON having heard counsel for Erikson, the Proposal Trustee and counsel for any other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

#### **SERVICE**

1. Service of this Application and its supporting materials is deemed good and sufficient, and the time for service of this Application and its supporting materials is abridged to the time actually given.

#### **CAPITALIZED TERMS**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such term in the Interim Financing Order of this Court in these proceedings dated October 21, 2024.

#### **EXTENSION**

3. Erikson is granted an extension to and including February 22, 2025 (“**Proposal Extension Date**”) to file a proposal to its creditors, under section 50.4 of the *Bankruptcy and Insolvency Act*, RSA 1985, c. B-3, as amended (“**BIA**”).
4. The stay of proceedings in the within matter is extended to and including February 22, 2025.

#### **AMENDMENT OF INTERIM FINANCING AGREEMENT**

5. The further amended and restated Interim Financing Agreement attached to the Neeland Affidavit #2 (the “**A&R Interim Financing Agreement**”) is hereby approved.
6. Paragraphs 3 and 9 of the Interim Financing Order shall be amended as follows:

3. The Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Third Eye Capital Corporation and Gryphon Digital Mining, Inc. (the “**DIP Lender**”) in order to finance

the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$1,800,000 unless permitted by further order of this Court.

9. The priorities of the Administration Charge and the Interim Lender's Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$200,000);  
and

Second – Interim Lenders Charge (to the maximum amount of \$1,800,000).



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J.C.K.B.A.

**APPENDIX B**  
**[ATTACHED]**



**Erikson National Energy Inc.**  
**Cash Flow Forecast**  
**February 9, 2025 to March 15, 2025**

<b>For the week ending, In CAD</b>	<b>Notes</b>	<b>15-Feb-25</b>	<b>22-Feb-25</b>	<b>01-Mar-25</b>	<b>08-Mar-25</b>	<b>15-Mar-25</b>	<b>Total</b>
Opening cash balance		40,234	25,000	25,000	25,000	25,000	40,234
<b>Cash Receipts</b>							
Insurance refund	<b>1</b>	-	35,602	-	-	-	35,602
		-	35,602	-	-	-	35,602
<b>Cash Disbursements</b>							
<u>Operating Expenses</u>	<b>2</b>						
Wages, salaries, and benefits	<b>3</b>	-	60,000	-	60,000	-	120,000
Utilities	<b>4</b>	-	-	12,541	-	-	12,541
Insurance	<b>5</b>	-	-	37,418	-	-	37,418
Transportation	<b>5</b>	1,730	1,730	5,730	1,730	1,730	12,650
Other operating expenses	<b>7</b>	36,800	6,800	36,100	22,800	151,800	254,300
		38,530	68,530	91,789	84,530	153,530	436,909
<u>Other Disbursements</u>							
Anticipated capital expenditures	<b>8</b>	-	7,000	-	7,000	-	14,000
Interest & principal	<b>9</b>	-	-	11,756	-	-	11,756
Total disbursements		38,530	75,530	103,545	91,530	153,530	462,665
<u>Professional Costs</u>	<b>10</b>						
Company counsel legal fees		-	-	80,000	80,000	80,000	240,000
Trustee and counsel fees		-	35,000	-	-	30,000	65,000
Total professional costs		-	35,000	80,000	80,000	110,000	305,000
<b>Net cash flow</b>		<b>(38,530)</b>	<b>(74,928)</b>	<b>(183,545)</b>	<b>(171,530)</b>	<b>(263,530)</b>	<b>(732,062)</b>
<b>Interim financing</b>							
Interim financing advances / (repayments)	<b>11</b>	23,296	74,928	183,545	171,530	263,530	716,828
<b>Closing cash balance</b>		<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>

Management of Erikson National Energy Inc. (the "**Company**") has prepared this forecasted cash-flow statement (the "**Cash Flow Forecast**") based on probable and hypothetical assumptions detailed in Notes 1 to 11. The Cash Flow Forecast has been prepared solely for the purpose of supporting the Notice of Intention to Make a Proposal ("**NOI**") filed by the Company on October 1, 2024 (the "**Filing Date**"). As such, readers are cautioned that it may not be appropriate for their purposes. The Cash Flow Forecast is prepared in accordance with the provisions of the *Bankruptcy and Insolvency Act* and should be read in conjunction with the Trustee's Report on the Cash-flow Statement.

Dated at the City of Calgary in the Province of Alberta, this 17th day of February, 2025.

**Erikson National Energy Inc.**

Per: Signed by:

*Peter Neelands*

Peter Neelands

Director

**KSV Restructuring Inc.**

Per: Signed by:

*Andrew Bassi*

Andrew Bassi, CPA, CA, CIRP, LIT

Managing Director

**Erikson National Energy Inc.**  
**Notes to the Cash Flow Forecast**  
**February 9, 2025 to March 15, 2025**

**Note 1**

Represents an insurance refund for a duplicate insurance payment that was made during the week ending February 8, 2025.

**Note 2**

As the Company's oil and gas assets (the "**Oil & Gas Assets**") have been shut-in, the Company is not forecasting any material receipts during the forecast period. Projected operating disbursements are to continue to maintain care and custody of the Oil & Gas Assets in a safe manner, including performing ongoing well site monitoring. The Cash Flow Forecast assumes that the Company will continue to maintain the Oil & Gas Assets in the normal course during the forecast period.

The Company and the British Columbia Tenure Ministry ("**BC Tenure**") are in discussions with respect to charges for gas used to comply with the British Columbia Energy Regulator Order dated December 6, 2024 (the "**BCER Order**"). In addition, the Company estimates that it will require further gas on or around March 1, 2025. Although the Company has sought alternative sources of gas, including the delivery of liquified natural gas, the costs associated with this option (\$45,000 and \$60,000 per month) have not been included in the Cash Flow Forecast as the Company expects to generate further gas under the BCER Order.

**Note 3**

Expenses relating to on-site employees required to maintain site safety and emergency preparedness.

**Note 4**

Includes hydro, telecommunications, IT services, and fees for the Company's accounting system.

**Note 5**

Includes property insurance for the Oil & Gas Assets and automobile insurance for site vehicles.

**Note 6**

Represents travel costs for on-site employees.

**Note 7**

Includes contractor expenses, camp costs, emergency answering services, a carbon tax payment of \$115,000 during the week ending March 15, 2025, and an estimated payment of \$15,000 to BC Tenure. The Company has offered to pay BC Tenure \$5,000 for the first two draws of natural gas; however, this offer has not been accepted. While no agreement has been reached with BC Tenure, the Company has included a payment of \$15,000 to the BC Tenure during the week ending March 8, 2025.

**Note 8**

Relates to the required scheduled maintenance of certain generators used by the Company.

**Note 9**

Represents fees and interest related to the Company's interim financing facility.

**Note 10**

Includes fees of the Proposal Trustee, its legal counsel, and the Company's legal counsel.

**Note 11**

Since the Filing Date, the Company has received advances under the interim financing facility totaling \$1.321 million. The Company intends to make an application to the Court on February 20, 2025 seeking an increase in the amount of the interim financing facility from \$1.8 million to \$2.15 million to fund these NOI proceedings.

FORM 30

Report on Cash-Flow Statement by the Person Making the Proposal  
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of  
Erikson National Energy Inc.  
of the City of Calgary, in the Province of Alberta

The management of Erikson National Energy Inc. (the "Company") has developed the assumptions and prepared the attached statement of projected cash flow of the Company, as of the 17th day of February, 2025, consisting of a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the Company and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 17<sup>th</sup> day of February, 2025.

Signed by:

*Peter Neelands*

3F90F4EA7B18424...  
Erikson National  
Energy Inc.  
Debtor

Peter Neelands, Director

Name and title of signing officer

FORM 30 - Attachment  
Report on Cash-Flow Statement by the Person Making the Proposal  
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of  
Erikson National Energy Inc.  
of the City of Calgary, in the Province of Alberta

Purpose:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

Projection Notes:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

Assumptions:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

Dated at the City of Toronto in the Province of Ontario, this 17th day of February 2025.

Signed by:

*Peter Neelands*

5F89F1EAFB18121  
Erikson National Energy Inc.

**APPENDIX C**  
**[ATTACHED]**

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3135903  
Estate No. 25-3135903

\_ FORM 29 \_  
Trustee's Report on Cash-Flow Statement  
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of  
Erikson National Energy Inc.  
of the City of Calgary, in the Province of Alberta

The attached statement of projected cash flow of Erikson National Energy Inc., as of the 17th day of February 2025, consisting of a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by:  the management and employees of the insolvent person or  the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by:  management or  the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

(c) the projection does not reflect the probable and hypothetical assumptions.

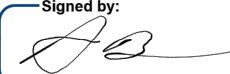
Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Calgary in the Province of Alberta, this 17th day of February 2025.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:

Signed by:  


2FD1042289AC433...  
Andrew Basi - Licensed Insolvency Trustee  
1165, 324-8th Avenue S.W.  
Calgary AB T2P 2Z2

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3135903  
Estate No. 25-3135903

\_FORM 29\_ - Attachment  
Trustee's Report on Cash-flow Statement  
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of  
Erikson National Energy Inc.  
of the City of Calgary, in the Province of Alberta

Purpose:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

Projection Notes:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

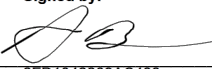
Assumptions:

a signed pdf copy of a weekly cash flow statement for the period ending March 15, 2025

Dated at the City of Calgary in the Province of Alberta, this 17th day of February 2025.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:

Signed by:  


2FD1042269AC433...  
Andrew Basi - Licensed Insolvency Trustee  
1165, 324-8th Avenue S.W.  
Calgary AB T2P 2Z2

This is **Exhibit "B"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor



**Erikson National Energy Inc.**  
**Balance Sheet**

ASSETS	for the quarter ended <u>December 31, 2023</u>	for the quarter ended <u>March 31, 2024</u>	for the quarter ended <u>June 30, 2024</u>	for the year ended <u>September 30, 2023</u>
<u>Current Assets</u>				
1	196,454	1,180,824	96,828	246,743
10	5,787,757	5,622,757	5,622,757	9,297,757
2	1,914,077	1,857,230	2,161,508	1,808,662
3	55,410	55,411	55,410	55,410
4	-	-	-	-
	<b>7,953,698</b>	<b>8,716,221</b>	<b>7,936,502</b>	<b>11,408,571</b>
<u>Long Term Assets</u>				
5	81,392,863	81,407,020	81,407,020	81,447,595
6	(50,737,405)	(51,125,875)	(51,125,875)	(50,537,495)
7	-	-	-	-
8	-	-	-	13,720,930
9	-	-	-	19,277,808
	<b>30,655,458</b>	<b>30,281,145</b>	<b>30,281,145</b>	<b>63,908,837</b>
<b>TOTAL ASSETS</b>	<b>38,609,156</b>	<b>38,997,367</b>	<b>38,217,648</b>	<b>75,317,409</b>
 <b>LIABILITIES &amp; EQUITY</b>				
<u>Current Liabilities</u>				
16	10,960,201	12,463,851	12,686,302	11,930,372
	-	-	-	-
17	80,780	98,345	98,345	52,334
	<b>11,040,980</b>	<b>12,562,196</b>	<b>12,784,647</b>	<b>11,982,706</b>
<u>Long Term Liabilities</u>				
20	28,819,476	29,681,650	30,569,618	62,069,907
21	33,210,000	33,410,000	33,610,000	33,010,000
	<b>62,029,476</b>	<b>63,091,650</b>	<b>64,179,618</b>	<b>95,079,907</b>
<b>TOTAL LIABILITIES</b>	<b>73,070,457</b>	<b>75,653,846</b>	<b>76,964,266</b>	<b>107,062,613</b>
 <b>EQUITY</b>				
26	1	1	1	1
27	-	-	-	-
28	-	-	-	-
31	(31,745,205)	(34,461,302)	(36,656,481)	(76,574,545)
	Earnings <u>(2,716,097)</u>	Earnings <u>(2,195,179)</u>	Earnings <u>(2,090,138)</u>	Earnings <u>44,829,340</u>
<b>TOTAL EQUITY</b>	<b>(34,461,301)</b>	<b>(36,656,480)</b>	<b>(38,746,618)</b>	<b>(31,745,205)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>38,609,156</b>	<b>38,997,367</b>	<b>38,217,648</b>	<b>75,317,409</b>
	-	-	-	(0)

**Erikson National Energy Inc.**  
**Income Statement**

	for the quarter ended <u>December 31, 2023</u>	for the quarter ended <u>March 31, 2024</u>	for the quarter ended <u>June 30, 2024</u>	for the quarter ended <u>September 30, 2024</u>
Revenues	2,318,299	2,700,352	31,803	
COGS Expense	2,657,775	3,180,703	822,475	
<b>Gross Profit</b>	<b>(339,477)</b>	<b>(480,351)</b>	<b>(790,672)</b>	-
SG&A	268,976	264,185	211,497	
<b>EBITDA</b>	<b>(608,452)</b>	<b>(744,536)</b>	<b>(1,002,169)</b>	-
Interest & Fee Expense	1,010,060	862,174	887,968	
Amortization	199,910	388,470	-	
Depreciation Expense	200,000	200,000	200,000	
Impairment Loss	-	-	-	
Realized Investment Loss (Gain) on Surrender	697,674	-	-	
Extraordinary Loss (Gain)	-	-	-	
<b>EBT</b>	<b>(2,716,097)</b>	<b>(2,195,180)</b>	<b>(2,090,137)</b>	-
Income Taxes	-	-	-	
<b>Net Income</b>	<b>(2,716,097)</b>	<b>(2,195,180)</b>	<b>(2,090,137)</b>	-

This is **Exhibit "C"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

**Business Debtor - "Erikson National Energy Inc."**

**Search Date and Time:** October 1, 2024 at 10:01:46 am Pacific time  
**Account Name:** BENNETT JONES LLP  
**Folio Number:** 087754.00038

**TABLE OF CONTENTS**

23 Matches in 23 Registrations in Report

Exact Matches: 22 (\*)

Total Search Report Pages: 133

	<b>Base Registration</b>	<b>Base Registration Date</b>	<b>Debtor Name</b>	<b>Page</b>
1	<a href="#">105961L</a>	October 23, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">3</a>
2	<a href="#">105970L</a>	October 23, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">9</a>
3	<a href="#">105998L</a>	October 23, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">16</a>
4	<a href="#">106007L</a>	October 23, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">22</a>
5	<a href="#">106016L</a>	October 23, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">28</a>
6	<a href="#">109823L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">34</a>
7	<a href="#">109827L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">41</a>
8	<a href="#">109955L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">48</a>
9	<a href="#">109972L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">54</a>
10	<a href="#">110040L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">64</a>
11	<a href="#">110054L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">70</a>
12	<a href="#">110089L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">76</a>
13	<a href="#">110092L</a>	October 24, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">84</a>

14	<a href="#">111651L</a>	October 25, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">89</a>
15	<a href="#">111683L</a>	October 25, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">98</a>
16	<a href="#">111706L</a>	October 25, 2018	* ERIKSON NATIONAL ENERGY INC	<a href="#">107</a>
17	<a href="#">823905L</a>	October 10, 2019	* ERIKSON NATIONAL ENERGY INC	<a href="#">115</a>
18	<a href="#">886705L</a>	November 12, 2019	* ERIKSON NATIONAL ENERGY INC.	<a href="#">117</a>
19	<a href="#">930990M</a>	April 28, 2021	ERIKSON NATIONAL ENERGY INC.	<a href="#">122</a>
20	<a href="#">490335P</a>	April 24, 2023	* ERIKSON NATIONAL ENERGY INC.	<a href="#">125</a>
21	<a href="#">859154P</a>	October 20, 2023	* ERIKSON NATIONAL ENERGY INC.	<a href="#">128</a>
22	<a href="#">608164Q</a>	August 30, 2024	* ERIKSON NATIONAL ENERGY INC.	<a href="#">130</a>
23	<a href="#">608181Q</a>	August 30, 2024	* ERIKSON NATIONAL ENERGY INC.	<a href="#">132</a>

## Base Registration Number: 105961L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 23, 2018 at 9:56:15 am Pacific time
<b>Current Expiry Date and Time:</b>	October 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 1:07:22 pm Pacific time

### DELETED

94-P-10 BLOCK G UNITS 98,99 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 12675, 12677, 13102, 13399 GOVERNED BY THE OPERATING AGREEMENT DATED NOVEMBER 17, 1976 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, PETROFINA CANADA LTD. AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-9 BLOCK L UNITS 94-97 94-P-10 BLOCK I UNITS 31,41 94-P-9 BLOCK L UNITS 40,50 94-P-10 BLOCK I UNITS 51,61 94-P-10 BLOCK I UNITS 51,61 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 78,79,88,89

### ADDED

(THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 12675, 12677, 13102, 13399 GOVERNED BY THE OPERATING AGREEMENT DATED NOVEMBER 17, 1976 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, PETROFINA CANADA LTD. AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-9 BLOCK L UNITS 94-97 94-P-10 BLOCK I UNITS 31,41 94-P-9 BLOCK L UNITS 40,50 94-P-10 BLOCK I UNITS 51,61 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 78,79,88,89 94-P-10 BLOCK G UNITS 98,99

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 12675, 12677, 13102, 13399 GOVERNED BY THE OPERATING AGREEMENT DATED NOVEMBER 17, 1976 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, PETROFINA CANADA LTD. AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-9 BLOCK L UNITS 94-97 94-P-10 BLOCK I UNITS 31,41 94-P-9 BLOCK L UNITS 40,50 ,94-P-10 BLOCK I UNITS 51,61 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 78,79,88,89 94-P-10 BLOCK G UNITS 98,99 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE,

INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.

---

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada





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## HISTORY

(Showing most recent first)

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### RENEWAL

---

**Registration Date and Time:** October 11, 2023 at 7:27:44 am Pacific time  
**Registration Number:** 839775P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 23, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

---

**Registration Date and Time:** June 23, 2020 at 8:07:41 am Pacific time  
**Registration Number:** 292794M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 1:07:22 pm Pacific time  
**Registration Number:** 672357L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 1:07:22 pm Pacific time

**DELETED**

94-P-10 BLOCK G UNITS 98,99 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 12675, 12677, 13102, 13399 GOVERNED BY THE OPERATING AGREEMENT DATED NOVEMBER 17, 1976 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, PETROFINA CANADA LTD. AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-9 BLOCK L UNITS 94-97 94-P-10 BLOCK I UNITS 31,41 94-P-9 BLOCK L UNITS 40,50 94-P-10 BLOCK I UNITS 51,61 94-P-10 BLOCK I UNITS 51,61 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 78,79,88,89

**ADDED**

(THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 12675, 12677, 13102, 13399 GOVERNED BY THE OPERATING AGREEMENT DATED NOVEMBER 17, 1976 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, PETROFINA CANADA LTD. AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-9 BLOCK L UNITS 94-97 94-P-10 BLOCK I UNITS 31,41 94-P-9 BLOCK L UNITS 40,50 94-P-10 BLOCK I UNITS 51,61 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 60,70 94-P-9 BLOCK L UNITS 78,79,88,89 94-P-10 BLOCK G UNITS 98,99

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



**Base Registration Number: 105970L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 23, 2018 at 10:00:01 am Pacific time
<b>Current Expiry Date and Time:</b>	October 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None

## General Collateral

July 31, 2019 at 12:59:17 pm Pacific time

### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616, 6615, 5300, 5299, AND 5302 GOVERNED BY THE MEMORANDUM OF AGREEMENT DATED DECEMBER 15, 1980 AND ORIGINALLY BETWEEN CHEVRON STANDARD LIMITED, DOME PETROLEUM LIMITED, PROVO GAS PRODUCERS LIMITED, J. M. HUBER CORPORATION, PANCANADIAN PETROLEUM LIMITED AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 56-59,66-69,76,77,86,87,96,97 94-P-10 BLOCK E UNITS 78,79,88,89 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK C UNITS 78,79,88,89,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-10 BLOCK C UNITS 80,90,100 94-P-10 BLOCK C UNITS 98,99 94-P-10 BLOCK E UNIT 1 94-P-10 BLOCK F UNIT 10 94-P-10 BLOCK F UNITS 8,9 94-P-10 BLOCK E UNITS 31,41 94-P-10 BLOCK E UNITS 32,33,42,43,51,61 94-P-10 BLOCK E UNITS 52,53,62,63 94-P-10 BLOCK F UNITS 40,50 94-P-10 BLOCK F UNITS 60,70 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT

### ADDED

94-P-10 BLOCK C UNITS 98,99 94-P-10 BLOCK E UNIT 1 94-P-10 BLOCK F UNIT 10 94-P-10 BLOCK F UNITS 8,9 94-P-10 BLOCK E UNITS 31,41 94-P-10 BLOCK E UNITS 32,33,42,43,51,61 94-P-10 BLOCK E UNITS 52,53,62,63 94-P-10 BLOCK F UNITS 40,50 94-P-10 BLOCK F UNITS 60,70 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). . . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 6616, 6615, 5300, 5299, AND 5302 GOVERNED BY THE MEMORANDUM OF AGREEMENT DATED DECEMBER 15, 1980 AND ORIGINALLY BETWEEN CHEVRON STANDARD LIMITED, DOME PETROLEUM LIMITED, PROVO GAS PRODUCERS LIMITED, J. M. HUBER CORPORATION, PANCANADIAN PETROLEUM LIMITED AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 56-59,66-69,76,77,86,87,96,97 94-P-10 BLOCK E UNITS 78,79,88,89 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK C UNITS 78,79,88,89 94-P-10 BLOCK C UNITS 80,90,100,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

Base Registration General Collateral:



ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616, 6615, 5300, 5299, AND 5302 GOVERNED BY THE MEMORANDUM OF AGREEMENT DATED DECEMBER 15, 1980 AND ORIGINALLY BETWEEN CHEVRON STANDARD LIMITED, DOME PETROLEUM LIMITED, PROVO GAS PRODUCERS LIMITED, J. M. ,HUBER CORPORATION, PANCANADIAN PETROLEUM LIMITED AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 56-59,66-69,76,77,86,87,96,97 94-P-10 BLOCK E UNITS 78,79,88,89 ,94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK C UNITS 78,79,88,89 94-P-10 BLOCK C UNITS 80,90,100 94-P-10 BLOCK C UNITS 98,99 ,94-P-10 BLOCK E UNIT 1 94-P-10 BLOCK F UNIT 10 94-P-10 BLOCK F UNITS 8,9 94-P-10 BLOCK E UNITS 31,41 94-P-10 BLOCK E UNITS 32,33,42,43,51,61 ,94-P-10 BLOCK E UNITS 52,53,62,63 94-P-10 BLOCK F UNITS 40,50 94-P-10 BLOCK F UNITS 60,70 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\), . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.

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### Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:27:46 am Pacific time  
**Registration Number:** 839776P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 23, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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### DEBTOR TRANSFER

**Registration Date and Time:** June 23, 2020 at 8:05:06 am Pacific time  
**Registration Number:** 292788M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:59:17 pm Pacific time  
**Registration Number:** 672331L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.





## General Collateral

July 31, 2019 at 12:59:17 pm Pacific time

### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616, 6615, 5300, 5299, AND 5302 GOVERNED BY THE MEMORANDUM OF AGREEMENT DATED DECEMBER 15, 1980 AND ORIGINALLY BETWEEN CHEVRON STANDARD LIMITED, DOME PETROLEUM LIMITED, PROVO GAS PRODUCERS LIMITED, J. M. HUBER CORPORATION, PANCANADIAN PETROLEUM LIMITED AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 56-59,66-69,76,77,86,87,96,97 94-P-10 BLOCK E UNITS 78,79,88,89 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK C UNITS 78,79,88,89,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-10 BLOCK C UNITS 80,90,100 94-P-10 BLOCK C UNITS 98,99 94-P-10 BLOCK E UNIT 1 94-P-10 BLOCK F UNIT 10 94-P-10 BLOCK F UNITS 8,9 94-P-10 BLOCK E UNITS 31,41 94-P-10 BLOCK E UNITS 32,33,42,43,51,61 94-P-10 BLOCK E UNITS 52,53,62,63 94-P-10 BLOCK F UNITS 40,50 94-P-10 BLOCK F UNITS 60,70 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT

### ADDED

94-P-10 BLOCK C UNITS 98,99 94-P-10 BLOCK E UNIT 1 94-P-10 BLOCK F UNIT 10 94-P-10 BLOCK F UNITS 8,9 94-P-10 BLOCK E UNITS 31,41 94-P-10 BLOCK E UNITS 32,33,42,43,51,61 94-P-10 BLOCK E UNITS 52,53,62,63 94-P-10 BLOCK F UNITS 40,50 94-P-10 BLOCK F UNITS 60,70 94-P-10 BLOCK D UNITS 18,19,28,29 (THE \JOINT LANDS\). . . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 6616, 6615, 5300, 5299, AND 5302 GOVERNED BY THE MEMORANDUM OF AGREEMENT DATED DECEMBER 15, 1980 AND ORIGINALLY BETWEEN CHEVRON STANDARD LIMITED, DOME PETROLEUM LIMITED, PROVO GAS PRODUCERS LIMITED, J. M. HUBER CORPORATION, PANCANADIAN PETROLEUM LIMITED AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 56-59,66-69,76,77,86,87,96,97 94-P-10 BLOCK E UNITS 78,79,88,89 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK D UNITS 71,81,91 94-P-10 BLOCK C UNITS 78,79,88,89 94-P-10 BLOCK C UNITS 80,90,100,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 105998L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 23, 2018 at 10:10:52 am Pacific time
<b>Current Expiry Date and Time:</b>	October 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 11:17:04 am Pacific time

### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11155 GOVERNED BY THE OPERATING AGREEMENT DATED APRIL 2, 1980 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL & GAS COMPANY LIMITED AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 1 94-P-16 BLOCK D UNIT 10 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 11155 GOVERNED BY THE OPERATING AGREEMENT DATED APRIL 2, 1980 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL & GAS COMPANY LIMITED AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 1 94-P-16 BLOCK D UNIT 10 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE, PROCEEDS.

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11155 GOVERNED BY THE OPERATING AGREEMENT DATED APRIL 2, 1980 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL & GAS COMPANY LIMITED AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 1 94-P-16 BLOCK D UNIT 10 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada





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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:05 am Pacific time  
**Registration Number:** 839786P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 23, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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### AMENDMENT

**Registration Date and Time:** June 23, 2020 at 7:49:08 am Pacific time  
**Registration Number:** 292730M  
**Description:** .

### Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly *TRINITAINE ENERGY INC*)

NAME CHANGED

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:17:04 am Pacific time  
**Registration Number:** 671932L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 11:17:04 am Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11155 GOVERNED BY THE OPERATING AGREEMENT DATED APRIL 2, 1980 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL & GAS COMPANY LIMITED AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 1 94-P-16 BLOCK D UNIT 10 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 11155 GOVERNED BY THE OPERATING AGREEMENT DATED APRIL 2, 1980 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL & GAS COMPANY LIMITED AND PANCANADIAN PETROLEUM LIMITED, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 1 94-P-16 BLOCK D UNIT 10 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE,PROCEEDS.

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada





**Base Registration Number: 106007L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 23, 2018 at 10:14:21 am Pacific time
<b>Current Expiry Date and Time:</b>	October 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None

## General Collateral

July 31, 2019 at 12:54:02 pm Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12301 GOVERNED BY THE FARMOUT, OPTION & OPERATING AGREEMENT DATED AUGUST 13, 1979 AND ORIGINALLY BETWEEN SCURRY-RAINBOW OIL LIMITED, DOME PETROLEUM LIMITED, CANPAR HOLDINGS LIMITED, PETRO CANADA EXPLORATION INC. AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK D UNITS 12,13,16,17,22,23,26,27,32,33,36,37,42,43,46,47 94-P-15 BLOCK D UNITS 52,53,56,57,62,63,66,67 94-P-15 BLOCK D UNITS 54,55,64,65 (THE \JOINT LANDS\) (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 12301 GOVERNED BY THE FARMOUT, OPTION & OPERATING AGREEMENT DATED AUGUST 13, 1979 AND ORIGINALLY BETWEEN SCURRY-RAINBOW OIL LIMITED, DOME PETROLEUM LIMITED, CANPAR HOLDINGS LIMITED, PETRO CANADA EXPLORATION INC. AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK D UNITS 12,13,16,17,22,23,26,27,32,33,36,37,42,43,46,47 94-P-15 BLOCK D UNITS 52,53,56,57,62,63,66,67 94-P-15 BLOCK D UNITS 54,55,64,65 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12301 GOVERNED BY THE FARMOUT, OPTION & OPERATING AGREEMENT DATED AUGUST 13, 1979 AND ORIGINALLY BETWEEN SCURRY-RAINBOW OIL LIMITED, DOME PETROLEUM LIMITED, CANPAR HOLDINGS LIMITED, PETRO CANADA EXPLORATION INC. AND ,CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK D UNITS 12,13,16,17,22,23,26,27,32,33,36,37,42,43,46,47 94-P-15 BLOCK D UNITS 52,53,56,57,62,63,66,67 94-P-15 BLOCK D UNITS 54,55,64,65 ,(THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF

TITLE, INSTRUMENTS, MONEY , INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

---

**Registration Date and Time:** October 11, 2023 at 7:27:48 am Pacific time  
**Registration Number:** 839777P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 23, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

---

### DEBTOR TRANSFER

**Registration Date and Time:** June 23, 2020 at 8:03:25 am Pacific time  
**Registration Number:** 292779M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

---

**Registration Date and Time:** July 31, 2019 at 12:54:02 pm Pacific time  
**Registration Number:** 672312L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 12:54:02 pm Pacific time

#### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12301 GOVERNED BY THE FARMOUT, OPTION & OPERATING AGREEMENT DATED AUGUST 13, 1979 AND ORIGINALLY BETWEEN SCURRY-RAINBOW OIL LIMITED, DOME PETROLEUM LIMITED, CANPAR HOLDINGS LIMITED, PETRO CANADA EXPLORATION INC. AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK D UNITS 12,13,16,17,22,23,26,27,32,33,36,37,42,43,46,47 94-P-15 BLOCK D UNITS 52,53,56,57,62,63,66,67 94-P-15 BLOCK D UNITS 54,55,64,65 (THE \JOINT LANDS\) (THE \JOINT LANDS\) . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

#### ADDED

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 12301 GOVERNED BY THE FARMOUT, OPTION & OPERATING AGREEMENT DATED AUGUST 13, 1979 AND ORIGINALLY BETWEEN SCURRY-RAINBOW OIL LIMITED, DOME PETROLEUM LIMITED, CANPAR HOLDINGS LIMITED, PETRO CANADA EXPLORATION INC. AND CZAR RESOURCES LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK D UNITS 12,13,16,17,22,23,26,27,32,33,36,37,42,43,46,47 94-P-15 BLOCK D UNITS 52,53,56,57,62,63,66,67 94-P-15 BLOCK D UNITS 54,55,64,65 (THE \JOINT LANDS\) . . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.



## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



**Base Registration Number: 106016L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 23, 2018 at 10:17:55 am Pacific time
<b>Current Expiry Date and Time:</b>	October 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None

## General Collateral

July 31, 2019 at 12:49:56 pm Pacific time

### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12488 GOVERNED BY THE SEISMIC OPTION AGREEMENT DATED FEBRUARY 9, 1978 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, HOME OIL COMPANY LIMITED, GENERAL CRUDE OIL COMPANY AND GETTY OIL (CANADA), LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK K UNITS 52,53,62,63,72-75,82-85,94,95 94-P-15 BLOCK C UNITS 4,5 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 12488 GOVERNED BY THE SEISMIC OPTION AGREEMENT DATED FEBRUARY 9, 1978 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, HOME OIL COMPANY LIMITED, GENERAL CRUDE OIL COMPANY AND GETTY OIL (CANADA), LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK K UNITS 52,53,62,63,72-75,82-85,94,95 94-P-15 BLOCK C UNITS 4,5 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12488 GOVERNED BY THE SEISMIC OPTION AGREEMENT DATED FEBRUARY 9, 1978 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, HOME OIL COMPANY LIMITED, GENERAL CRUDE OIL COMPANY AND GETTY OIL (CANADA), LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK K UNITS 52,53,62,63,72-75,82-85,94,95 94-P-15 BLOCK C UNITS 4,5 (THE \JOINT LANDS\), . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.



## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

---

**Registration Date and Time:** October 11, 2023 at 7:27:49 am Pacific time  
**Registration Number:** 839778P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 23, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

---

**Registration Date and Time:** June 23, 2020 at 8:01:51 am Pacific time  
**Registration Number:** 292770M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:49:56 pm Pacific time  
**Registration Number:** 672303L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 12:49:56 pm Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 12488 GOVERNED BY THE SEISMIC OPTION AGREEMENT DATED FEBRUARY 9, 1978 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, HOME OIL COMPANY LIMITED, GENERAL CRUDE OIL COMPANY AND GETTY OIL (CANADA), LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK K UNITS 52,53,62,63,72-75,82-85,94,95 94-P-15 BLOCK C UNITS 4,5 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 12488 GOVERNED BY THE SEISMIC OPTION AGREEMENT DATED FEBRUARY 9, 1978 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED, HOME OIL COMPANY LIMITED, GENERAL CRUDE OIL COMPANY AND GETTY OIL (CANADA), LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK K UNITS 52,53,62,63,72-75,82-85,94,95 94-P-15 BLOCK C UNITS 4,5 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

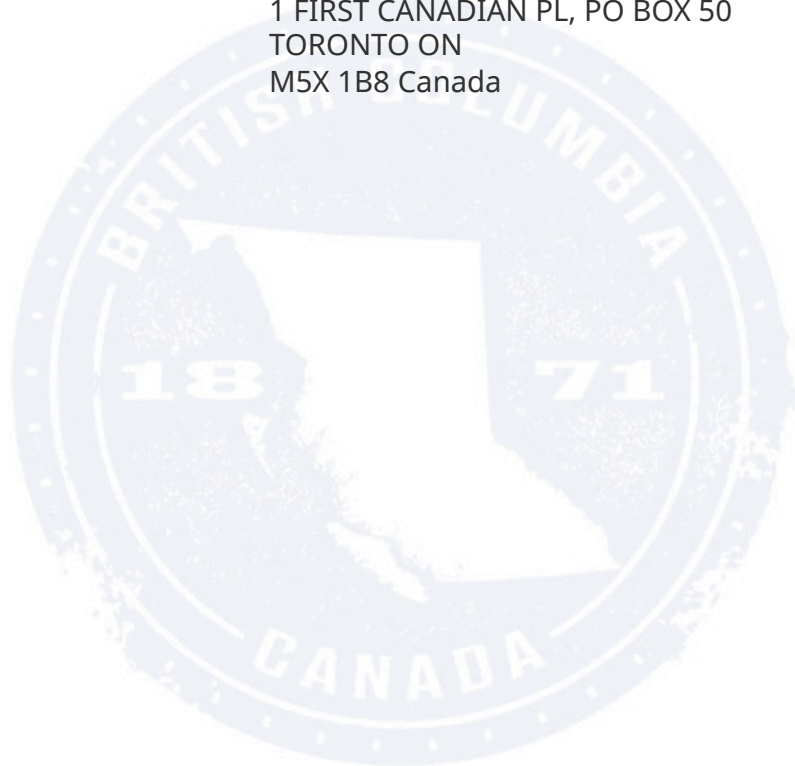
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 109823L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 3:26:24 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None



## General Collateral

July 31, 2019 at 12:33:59 pm Pacific time

**DELETED**

94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE, PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99

**ADDED**

94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9

**Base Registration General Collateral:**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN

CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN ,HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 ,94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 ,94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 ,(THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

---

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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## HISTORY

(Showing most recent first)

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### RENEWAL

---

**Registration Date and Time:** October 11, 2023 at 7:27:52 am Pacific time  
**Registration Number:** 839779P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

---

**Registration Date and Time:** June 23, 2020 at 7:58:54 am Pacific time  
**Registration Number:** 292762M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
**NAME CHANGED**  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:33:59 pm Pacific time  
**Registration Number:** 672267L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

July 31, 2019 at 12:33:59 pm Pacific time

### DELETED

94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE, PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99

### ADDED

94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 109827L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 3:28:17 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES  
LIMITED**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 12:29:00 pm Pacific time

### DELETED

PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99,94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE

### ADDED

94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN



CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN ,HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 ,94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 ,94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 ,(THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:27:54 am Pacific time  
**Registration Number:** 839780P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

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**Registration Date and Time:** June 23, 2020 at 7:57:26 am Pacific time  
**Registration Number:** 292759M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
**NAME CHANGED**  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:29:00 pm Pacific time  
**Registration Number:** 672260L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.





## General Collateral

July 31, 2019 at 12:29:00 pm Pacific time

### DELETED

PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99,94-P-16 BLOCK E UNITS 8,9 94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE

### ADDED

94-P-16 BLOCK D UNITS 96,97 94-P-16 BLOCK E UNITS 6,7 94-P-16 BLOCK D UNITS 94,95 94-P-16 BLOCK E UNITS 16,17,26,27 94-P-16 BLOCK E UNITS 18,19,28,29,36,37,46,47 94-P-16 BLOCK E UNITS 4,5,14,15,24,25,34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE  
PROCEEDS.,ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10791, 10792, 10793 AND 46198 GOVERNED BY THE POOLING AND OPERATING AGREEMENT DATED FEBRUARY 13, 1995 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD., ORBIT OIL & GAS LTD., RANGER OIL LIMITED, CANADIAN HUNTER EXPLORATION LTD. AND INLAND GAS & OIL LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 91 94-P-15 BLOCK H UNIT 1 94-P-16 BLOCK D UNIT 100 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK E UNIT 10 94-P-16 BLOCK D UNITS 98,99 94-P-16 BLOCK E UNITS 8,9

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
ON Canada



## Base Registration Number: 109955L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 4:57:45 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 12:21:49 pm Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616 AND 59416 GOVERNED BY THE NCC POOLING AGREEMENT DATED SEPTEMBER 12, 2005 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES, CANADIAN NATURAL RESOURCES LIMITED, COMPTON PETROLEUM CORPORATION AND PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK L UNITS 8,9 (THE \JOINT LANDS\). . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 6616 AND 59416 GOVERNED BY THE NCC POOLING AGREEMENT DATED SEPTEMBER 12, 2005 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES, CANADIAN NATURAL RESOURCES LIMITED, COMPTON PETROLEUM CORPORATION AND PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK L UNITS 8,9 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**Base Registration General Collateral:**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616 AND 59416 GOVERNED BY THE NCC POOLING AGREEMENT DATED SEPTEMBER 12, 2005 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES, CANADIAN NATURAL RESOURCES LIMITED, COMPTON PETROLEUM CORPORATION AND PETROFUND ,CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK L UNITS 8,9 (THE \JOINT LANDS\), . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada





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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:27:56 am Pacific time  
**Registration Number:** 839781P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

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**Registration Date and Time:** June 23, 2020 at 7:55:54 am Pacific time  
**Registration Number:** 292756M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:21:49 pm Pacific time  
**Registration Number:** 672182L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 12:21:49 pm Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 6616 AND 59416 GOVERNED BY THE NCC POOLING AGREEMENT DATED SEPTEMBER 12, 2005 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES, CANADIAN NATURAL RESOURCES LIMITED, COMPTON PETROLEUM CORPORATION AND PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK L UNITS 8,9 (THE \JOINT LANDS\) . . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 6616 AND 59416 GOVERNED BY THE NCC POOLING AGREEMENT DATED SEPTEMBER 12, 2005 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES, CANADIAN NATURAL RESOURCES LIMITED, COMPTON PETROLEUM CORPORATION AND PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK E UNITS 98,99 94-P-10 BLOCK L UNITS 8,9 (THE \JOINT LANDS\) . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada





## Base Registration Number: 109972L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 5:31:32 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 12:10:56 pm Pacific time

DELETED

94-P-10 BLOCK I UNITS 37,47 94-P-10 BLOCK I UNITS 40,50 94-P-10 BLOCK J UNITS 11,21 94-P-10 BLOCK J UNITS 31,41 94-P-15 BLOCK A UNITS 11,21 94-P-16 BLOCK D UNITS 20,30 94-P-15 BLOCK A UNIT 54 94-P-15 BLOCK A UNITS 34,35,44 94-P-10 BLOCK I UNITS 94,95 94-P-10 BLOCK I UNITS 16,26 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 14,15,24,25,94-P-10 BLOCK I UNITS 32-35,42-45,52,53,62,63,72,73,82,83 94-P-10 BLOCK I UNITS 54,55,64,65 94-P-10 BLOCK J UNITS 94,95 94-P-15 BLOCK B UNITS 4,5 94-P-10 BLOCK I UNITS 12,13,22,23 94-P-15 BLOCK A UNITS 20,30 94-P-15 BLOCK B UNITS 11,21 94-P-10 BLOCK I UNITS 92,93 94-P-10 BLOCK H UNITS 92,93 94-P-10 BLOCK I UNITS 2,3 94-P-10 BLOCK H UNITS 94,95 94-P-10 BLOCK H UNITS 94,95 94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 98,99,94-P-10 BLOCK I UNITS 4,5 94-P-10 BLOCK I UNITS 6,7 94-P-10 BLOCK I UNITS 8,9 94-P-15 BLOCK B UNITS 32,33,42,43 94-P-15 BLOCK A UNIT 50 94-P-15 BLOCK B UNIT 41 94-P-10 BLOCK J UNITS 32,33,42,43,52,53,62,63 94-P-10 BLOCK I UNITS 56,57,66,67 94-P-10 BLOCK I UNIT 91 94-P-9 BLOCK L UNIT 100 94-P-15 BLOCK A UNITS 55,65 94-P-15 BLOCK A UNITS 55,65 94-P-10 BLOCK G UNIT 91 94-P-10 BLOCK H UNIT 100,94-P-10 BLOCK I UNITS 10,58-60,68-70 94-P-10 BLOCK J UNITS 1,51,61 94-P-10 BLOCK H UNITS 56,57,66,67 94-P-15 BLOCK A UNITS 51,61,71,81 94-P-16 BLOCK D UNITS 36-39,46-49,56,57,60,66,67,70,76-79,86-89 94-P-16 BLOCK D UNITS 58,59,68,69 94-P-16 BLOCK D UNITS 80,90 94-P-15 BLOCK A UNIT 45 94-P-10 BLOCK H UNITS 78,79,88,89 94-P-10 BLOCK H UNITS 58,59,68,69 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 72,73,82,83,94-P-10 BLOCK H UNITS 76,77,86,87 94-P-10 BLOCK H UNITS 54,55,64,65 94-P-10 BLOCK H UNITS 34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-15 BLOCK A UNITS 31,41 94-P-15 BLOCK A UNITS 32,33,42,43,52,53,62,63 94-P-16 BLOCK D UNITS 40,50 94-P-15 BLOCK A UNITS 12,13,22,23 94-P-10 BLOCK J UNITS 72,73,82,83 94-P-10 BLOCK J UNITS 92,93 94-P-15 BLOCK B UNITS 2,3 94-P-10 BLOCK I UNITS 77,87 94-P-10 BLOCK I UNITS 78,79,88,89 94-P-10 BLOCK I UNITS 98,99 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 8,9 94-P-10 BLOCK I UNITS 17-20,27-30,38,39,48,49,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 9564, 9565, 9566, 10527, 10300, 10301, 10303, 11153, 11374, 11378, 12674, 12676, 42266, 13102, 42957, 49907, 40135, 40141, 40143, 40102, 40968, 40969, 41147, 41148, 40142, 40418, 44102, 10680, 46198, 40419, 11380, 15579, 10681, 11156, 11157, 11381, 15895 AND 15899 GOVERNED BY THE JULY LAKE POOLING AGREEMENT DATED SEPTEMBER 1, 2003 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES LIMITED AND NCE PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-16

BLOCK D UNITS 18,19,28,29 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-15 BLOCK A UNITS 14-16,24-26  
94-P-15 BLOCK A UNITS 4,5

ADDED

94-P-10 BLOCK I UNITS 40,50 94-P-10 BLOCK J UNITS 11,21 94-P-10 BLOCK J UNITS 31,41 94-P-15  
BLOCK A UNITS 11,21 94-P-16 BLOCK D UNITS 20,30 94-P-15 BLOCK A UNIT 54 94-P-15 BLOCK A  
UNITS 34,35,44 94-P-10 BLOCK I UNITS 94,95 94-P-10 BLOCK I UNITS 16,26 94-P-10 BLOCK I UNITS  
36,46 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 14,15,24,25  
94-P-10 BLOCK I UNITS 32-35,42-45,52,53,62,63,72,73,82,83,94-P-15 BLOCK A UNITS  
32,33,42,43,52,53,62,63 94-P-16 BLOCK D UNITS 40,50 94-P-15 BLOCK A UNITS 12,13,22,23 94-P-10  
BLOCK J UNITS 72,73,82,83 94-P-10 BLOCK J UNITS 92,93 94-P-15 BLOCK B UNITS 2,3 94-P-10 BLOCK I  
UNITS 77,87 94-P-10 BLOCK I UNITS 78,79,88,89 94-P-10 BLOCK I UNITS 98,99 94-P-15 BLOCK A  
UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 8,9 94-P-15 BLOCK A UNITS 8,9 94-P-10 BLOCK I UNITS 17-  
20,27-30,38,39,48,49 94-P-10 BLOCK I UNITS 37,47, ALL THE DEBTORS' PERSONAL PROPERTY  
INTERESTS IN BC CROWN LEASES 9564, 9565, 9566, 10527, 10300, 10301, 10303, 11153, 11374,  
11378, 12674, 12676, 42266, 13102, 42957, 49907, 40135, 40141, 40143, 40102, 40968, 40969,  
41147, 41148, 40142, 40418, 44102, 10680, 46198, 40419, 11380, 15579, 10681, 11156, 11157,  
11381, 15895 AND 15899 GOVERNED BY THE JULY LAKE POOLING AGREEMENT DATED SEPTEMBER 1,  
2003 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES LIMITED AND NCE PETROFUND  
CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR  
ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-15  
BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 4,5 94-P-15  
BLOCK A UNITS 31,41,94-P-10 BLOCK H UNITS 54,55,64,65 94-P-10 BLOCK H UNITS 34,35,44,45 (THE  
) . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT  
PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS  
DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY  
AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-10 BLOCK I UNITS 6,7 94-P-10 BLOCK I  
UNITS 8,9 94-P-15 BLOCK B UNITS 32,33,42,43 94-P-15 BLOCK A UNIT 50 94-P-15 BLOCK B UNIT 41  
94-P-10 BLOCK J UNITS 32,33,42,43,52,53,62,63 94-P-10 BLOCK I UNITS 56,57,66,67 94-P-10 BLOCK I  
UNIT 91 94-P-9 BLOCK L UNIT 100 94-P-15 BLOCK A UNITS 55,65 94-P-10 BLOCK G UNIT 91 94-P-10  
BLOCK G UNIT 91 94-P-10 BLOCK H UNIT 100 94-P-10 BLOCK I UNITS 10,58-60,68-70,94-P-10 BLOCK J  
UNITS 1,51,61 94-P-10 BLOCK H UNITS 56,57,66,67 94-P-15 BLOCK A UNITS 51,61,71,81 94-P-16  
BLOCK D UNITS 36-39,46-49,56,57,60,66,67,70,76-79,86-89 94-P-16 BLOCK D UNITS 58,59,68,69 94-  
P-16 BLOCK D UNITS 80,90 94-P-15 BLOCK A UNIT 45 94-P-10 BLOCK H UNITS 78,79,88,89 94-P-10  
BLOCK H UNITS 58,59,68,69 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 74,75,84,85  
94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 72,73,82,83 94-P-10 BLOCK H UNITS  
76,77,86,87,94-P-10 BLOCK I UNITS 54,55,64,65 94-P-10 BLOCK J UNITS 94,95 94-P-15 BLOCK B UNITS  
4,5 94-P-10 BLOCK I UNITS 12,13,22,23 94-P-15 BLOCK A UNITS 20,30 94-P-15 BLOCK B UNITS 11,21  
94-P-10 BLOCK I UNITS 92,93 94-P-10 BLOCK H UNITS 92,93 94-P-10 BLOCK I UNITS 2,3 94-P-10  
BLOCK H UNITS 94,95 94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H  
UNITS 98,99 94-P-10 BLOCK I UNITS 4,5



**Base Registration General Collateral:**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 9564, 9565, 9566, 10527, 10300, 10301, 10303, 11153, 11374, 11378, 12674, 12676, 42266, 13102, 42957, 49907, 40135, 40141, 40143, 40102, 40968, 40969, 41147, 41148, 40142, 40418, 44102, 10680, 46198, 40419, 11380, 15579, 10681, 11156, 11157, 11381, 15895 AND 15899 GOVERNED BY THE JULY LAKE POOLING AGREEMENT DATED SEPTEMBER 1, 2003 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES LIMITED AND NCE PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-15 BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 4,5 94-P-15 BLOCK A UNITS 31,41 94-P-15 BLOCK A UNITS 32,33,42,43,52,53,62,63 ,94-P-16 BLOCK D UNITS 40,50 94-P-15 BLOCK A UNITS 12,13,22,23 94-P-10 BLOCK J UNITS 72,73,82,83 94-P-10 BLOCK J UNITS 92,93 94-P-15 BLOCK B UNITS 2,3 ,94-P-10 BLOCK I UNITS 77,87 94-P-10 BLOCK I UNITS 78,79,88,89 94-P-10 BLOCK I UNITS 98,99 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 8,9 ,94-P-10 BLOCK I UNITS 17-20,27-30,38,39,48,49 94-P-10 BLOCK I UNITS 37,47 94-P-10 BLOCK I UNITS 40,50 94-P-10 BLOCK J UNITS 11,21 94-P-10 BLOCK J UNITS 31,41 ,94-P-15 BLOCK A UNITS 11,21 94-P-16 BLOCK D UNITS 20,30 94-P-15 BLOCK A UNIT 54 94-P-15 BLOCK A UNITS 34,35,44 94-P-10 BLOCK I UNITS 94,95 ,94-P-10 BLOCK I UNITS 16,26 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 14,15,24,25 94-P-10 BLOCK I UNITS 32-35,42-45,52,53,62,63,72,73,82,83 ,94-P-10 BLOCK I UNITS 54,55,64,65 94-P-10 BLOCK J UNITS 94,95 94-P-15 BLOCK B UNITS 4,5 94-P-10 BLOCK I UNITS 12,13,22,23 94-P-15 BLOCK A UNITS 20,30 ,94-P-15 BLOCK B UNITS 11,21 94-P-10 BLOCK I UNITS 92,93 94-P-10 BLOCK H UNITS 92,93 94-P-10 BLOCK I UNITS 2,3 94-P-10 BLOCK H UNITS 94,95 ,94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 98,99 94-P-10 BLOCK I UNITS 4,5 94-P-10 BLOCK I UNITS 6,7 94-P-10 BLOCK I UNITS 8,9 ,94-P-15 BLOCK B UNITS 32,33,42,43 94-P-15 BLOCK A UNIT 50 94-P-15 BLOCK B UNIT 41 94-P-10 BLOCK J UNITS 32,33,42,43,52,53,62,63 94-P-10 BLOCK I UNITS 56,57,66,67 ,94-P-10 BLOCK I UNIT 91 94-P-9 BLOCK L UNIT 100 94-P-15 BLOCK A UNITS 55,65 94-P-10 BLOCK G UNIT 91 94-P-10 BLOCK H UNIT 100 ,94-P-10 BLOCK I UNITS 10,58-60,68-70 94-P-10 BLOCK J UNITS 1,51,61 94-P-10 BLOCK H UNITS 56,57,66,67 94-P-15 BLOCK A UNITS 51,61,71,81 94-P-16 BLOCK D UNITS 36-39,46-49,56,57,60,66,67,70,76-79,86-89 ,94-P-16 BLOCK D UNITS 58,59,68,69 94-P-16 BLOCK D UNITS 80,90 94-P-15 BLOCK A UNIT 45 94-P-10 BLOCK H UNITS 78,79,88,89 94-P-10 BLOCK H UNITS 58,59,68,69 ,94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 72,73,82,83 94-P-10 BLOCK H UNITS 76,77,86,87 94-P-10 BLOCK H UNITS 54,55,64,65 ,94-P-10 BLOCK H UNITS 34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

---

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:27:58 am Pacific time  
**Registration Number:** 839782P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

---

**Registration Date and Time:** June 23, 2020 at 7:54:26 am Pacific time  
**Registration Number:** 292749M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 12:10:56 pm Pacific time  
**Registration Number:** 672108L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

July 31, 2019 at 12:10:56 pm Pacific time

DELETED

94-P-10 BLOCK I UNITS 37,47 94-P-10 BLOCK I UNITS 40,50 94-P-10 BLOCK J UNITS 11,21 94-P-10 BLOCK J UNITS 31,41 94-P-15 BLOCK A UNITS 11,21 94-P-16 BLOCK D UNITS 20,30 94-P-15 BLOCK A UNIT 54 94-P-15 BLOCK A UNITS 34,35,44 94-P-10 BLOCK I UNITS 94,95 94-P-10 BLOCK I UNITS 16,26 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 14,15,24,25,94-P-10 BLOCK I UNITS 32-35,42-45,52,53,62,63,72,73,82,83 94-P-10 BLOCK I UNITS 54,55,64,65 94-P-10 BLOCK J UNITS 94,95 94-P-15 BLOCK B UNITS 4,5 94-P-10 BLOCK I UNITS 12,13,22,23 94-P-15 BLOCK A UNITS 20,30 94-P-15 BLOCK B UNITS 11,21 94-P-10 BLOCK I UNITS 92,93 94-P-10 BLOCK H UNITS 92,93 94-P-10 BLOCK I UNITS 2,3 94-P-10 BLOCK H UNITS 94,95 94-P-10 BLOCK H UNITS 94,95 94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 98,99,94-P-10 BLOCK I UNITS 4,5 94-P-10 BLOCK I UNITS 6,7 94-P-10 BLOCK I UNITS 8,9 94-P-15 BLOCK B UNITS 32,33,42,43 94-P-15 BLOCK A UNIT 50 94-P-15 BLOCK B UNIT 41 94-P-10 BLOCK J UNITS 32,33,42,43,52,53,62,63 94-P-10 BLOCK I UNITS 56,57,66,67 94-P-10 BLOCK I UNIT 91 94-P-9 BLOCK L UNIT 100 94-P-15 BLOCK A UNITS 55,65 94-P-15 BLOCK A UNITS 55,65 94-P-10 BLOCK G UNIT 91 94-P-10 BLOCK H UNIT 100,94-P-10 BLOCK I UNITS 10,58-60,68-70 94-P-10 BLOCK J UNITS 1,51,61 94-P-10 BLOCK H UNITS 56,57,66,67 94-P-15 BLOCK A UNITS 51,61,71,81 94-P-16 BLOCK D UNITS 36-39,46-49,56,57,60,66,67,70,76-79,86-89 94-P-16 BLOCK D UNITS 58,59,68,69 94-P-16 BLOCK D UNITS 80,90 94-P-15 BLOCK A UNIT 45 94-P-10 BLOCK H UNITS 78,79,88,89 94-P-10 BLOCK H UNITS 58,59,68,69 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 72,73,82,83,94-P-10 BLOCK H UNITS 76,77,86,87 94-P-10 BLOCK H UNITS 54,55,64,65 94-P-10 BLOCK H UNITS 34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-15 BLOCK A UNITS 31,41 94-P-15 BLOCK A UNITS 32,33,42,43,52,53,62,63 94-P-16 BLOCK D UNITS 40,50 94-P-15 BLOCK A UNITS 12,13,22,23 94-P-10 BLOCK J UNITS 72,73,82,83 94-P-10 BLOCK J UNITS 92,93 94-P-15 BLOCK B UNITS 2,3 94-P-10 BLOCK I UNITS 77,87 94-P-10 BLOCK I UNITS 78,79,88,89 94-P-10 BLOCK I UNITS 98,99 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 8,9 94-P-10 BLOCK I UNITS 17-20,27-30,38,39,48,49,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 9564, 9565, 9566, 10527, 10300, 10301, 10303, 11153, 11374, 11378, 12674, 12676, 42266, 13102, 42957, 49907, 40135, 40141, 40143, 40102, 40968, 40969, 41147, 41148, 40142, 40418, 44102, 10680, 46198, 40419, 11380, 15579, 10681, 11156, 11157, 11381, 15895 AND 15899 GOVERNED BY THE JULY LAKE POOLING AGREEMENT DATED SEPTEMBER 1, 2003 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES LIMITED AND NCE PETROFUND CORP., INCLUDING, WITHOUT



LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-15 BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 4,5

ADDED

94-P-10 BLOCK I UNITS 40,50 94-P-10 BLOCK J UNITS 11,21 94-P-10 BLOCK J UNITS 31,41 94-P-15 BLOCK A UNITS 11,21 94-P-16 BLOCK D UNITS 20,30 94-P-15 BLOCK A UNIT 54 94-P-15 BLOCK A UNITS 34,35,44 94-P-10 BLOCK I UNITS 94,95 94-P-10 BLOCK I UNITS 16,26 94-P-10 BLOCK I UNITS 36,46 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 76,86 94-P-10 BLOCK I UNITS 14,15,24,25 94-P-10 BLOCK I UNITS 32-35,42-45,52,53,62,63,72,73,82,83,94-P-15 BLOCK A UNITS 32,33,42,43,52,53,62,63 94-P-16 BLOCK D UNITS 40,50 94-P-15 BLOCK A UNITS 12,13,22,23 94-P-10 BLOCK J UNITS 72,73,82,83 94-P-10 BLOCK J UNITS 92,93 94-P-15 BLOCK B UNITS 2,3 94-P-10 BLOCK I UNITS 77,87 94-P-10 BLOCK I UNITS 78,79,88,89 94-P-10 BLOCK I UNITS 98,99 94-P-15 BLOCK A UNITS 17-19,27-29 94-P-15 BLOCK A UNITS 8,9 94-P-15 BLOCK A UNITS 8,9 94-P-10 BLOCK I UNITS 17-20,27-30,38,39,48,49 94-P-10 BLOCK I UNITS 37,47, ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 9564, 9565, 9566, 10527, 10300, 10301, 10303, 11153, 11374, 11378, 12674, 12676, 42266, 13102, 42957, 49907, 40135, 40141, 40143, 40102, 40968, 40969, 41147, 41148, 40142, 40418, 44102, 10680, 46198, 40419, 11380, 15579, 10681, 11156, 11157, 11381, 15895 AND 15899 GOVERNED BY THE JULY LAKE POOLING AGREEMENT DATED SEPTEMBER 1, 2003 AND ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES LIMITED AND NCE PETROFUND CORP., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-16 BLOCK D UNITS 18,19,28,29 94-P-15 BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 14-16,24-26 94-P-15 BLOCK A UNITS 4,5 94-P-15 BLOCK A UNITS 31,41,94-P-10 BLOCK H UNITS 54,55,64,65 94-P-10 BLOCK H UNITS 34,35,44,45 (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. ,94-P-10 BLOCK I UNITS 6,7 94-P-10 BLOCK I UNITS 8,9 94-P-15 BLOCK B UNITS 32,33,42,43 94-P-15 BLOCK A UNIT 50 94-P-15 BLOCK B UNIT 41 94-P-10 BLOCK J UNITS 32,33,42,43,52,53,62,63 94-P-10 BLOCK I UNITS 56,57,66,67 94-P-10 BLOCK I UNIT 91 94-P-9 BLOCK L UNIT 100 94-P-15 BLOCK A UNITS 55,65 94-P-10 BLOCK G UNIT 91 94-P-10 BLOCK G UNIT 91 94-P-10 BLOCK H UNIT 100 94-P-10 BLOCK I UNITS 10,58-60,68-70,94-P-10 BLOCK J UNITS 1,51,61 94-P-10 BLOCK H UNITS 56,57,66,67 94-P-15 BLOCK A UNITS 51,61,71,81 94-P-16 BLOCK D UNITS 36-39,46-49,56,57,60,66,67,70,76-79,86-89 94-P-16 BLOCK D UNITS 58,59,68,69 94-P-16 BLOCK D UNITS 80,90 94-P-15 BLOCK A UNIT 45 94-P-10 BLOCK H UNITS 78,79,88,89 94-P-10 BLOCK H UNITS 58,59,68,69 94-P-10 BLOCK H UNITS 36,37,46,47 94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 74,75,84,85 94-P-10 BLOCK H UNITS 72,73,82,83 94-P-10 BLOCK H UNITS 76,77,86,87,94-P-10 BLOCK I UNITS 54,55,64,65 94-P-10 BLOCK J UNITS 94,95 94-P-15 BLOCK B UNITS 4,5 94-P-10 BLOCK I UNITS 12,13,22,23 94-P-15 BLOCK A UNITS 20,30 94-P-15 BLOCK B UNITS 11,21 94-P-10 BLOCK I UNITS 92,93 94-P-10 BLOCK H UNITS 92,93 94-P-10 BLOCK I UNITS 2,3 94-P-10 BLOCK H UNITS 94,95 94-

P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 96,97 94-P-10 BLOCK H UNITS 98,99 94-P-10  
BLOCK I UNITS 4,5

## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 110040L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 6:23:08 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 11:58:44 am Pacific time

### DELETED

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11374 GOVERNED BY THE OPERATING AGREEMENT DATED MAY 3, 1972 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED AND PETROFINA CANADA LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 64; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE, PROCEEDS.

### ADDED

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 11374 GOVERNED BY THE OPERATING AGREEMENT DATED MAY 3, 1972 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED AND PETROFINA CANADA LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 64; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11374 GOVERNED BY THE OPERATING AGREEMENT DATED MAY 3, 1972 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED AND PETROFINA CANADA LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS ,LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 64; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT ,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada





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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:01 am Pacific time  
**Registration Number:** 839784P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

---

**Registration Date and Time:** June 23, 2020 at 7:53:05 am Pacific time  
**Registration Number:** 292742M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:58:44 am Pacific time  
**Registration Number:** 672080L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 11:58:44 am Pacific time

**DELETED**

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASE 11374 GOVERNED BY THE OPERATING AGREEMENT DATED MAY 3, 1972 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED AND PETROFINA CANADA LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 64; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE, PROCEEDS.

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASE 11374 GOVERNED BY THE OPERATING AGREEMENT DATED MAY 3, 1972 AND ORIGINALLY BETWEEN HUDSON'S BAY OIL AND GAS COMPANY LIMITED AND PETROFINA CANADA LTD., INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-15 BLOCK A UNIT 64; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.



## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 110054L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 6:46:04 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 11:52:36 am Pacific time

### DELETED

PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10680, 10681, 11156, 11157 AND 11381 GOVERNED BY THE FARMOUT DATED JUNE 9, 1989 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD. AND MOBIL OIL CANADA, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK H UNITS 36,37,46,47,56,57,66,67,72-77,82-87; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE

### ADDED

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10680, 10681, 11156, 11157 AND 11381 GOVERNED BY THE FARMOUT DATED JUNE 9, 1989 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD. AND MOBIL OIL CANADA, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK H UNITS 36,37,46,47,56,57,66,67,72-77,82-87; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Base Registration General Collateral:

ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10680, 10681, 11156, 11157 AND 11381 GOVERNED BY THE FARMOUT DATED JUNE 9, 1989 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD. AND MOBIL OIL CANADA, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT ,OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK H UNITS 36,37,46,47,56,57,66,67,72-77,82-87; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT ,PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:02 am Pacific time  
**Registration Number:** 839785P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### DEBTOR TRANSFER

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**Registration Date and Time:** June 23, 2020 at 7:51:27 am Pacific time  
**Registration Number:** 292737M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC** **Address**  
*(Formerly TRINITAINE ENERGY INC)*  
666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

NAME CHANGED

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)** **Address**  
1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:52:36 am Pacific time  
**Registration Number:** 672061L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 11:52:36 am Pacific time

**DELETED**

PROCEEDS. ,ALL THE DEBTOR'S PERSONAL PROPERTY INTERESTS TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN BC CROWN LEASES 10680, 10681, 11156, 11157 AND 11381 GOVERNED BY THE FARMOUT DATED JUNE 9, 1989 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD. AND MOBIL OIL CANADA, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK H UNITS 36,37,46,47,56,57,66,67,72-77,82-87; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE

**ADDED**

ALL THE DEBTORS' PERSONAL PROPERTY INTERESTS IN BC CROWN LEASES 10680, 10681, 11156, 11157 AND 11381 GOVERNED BY THE FARMOUT DATED JUNE 9, 1989 AND ORIGINALLY BETWEEN CZAR RESOURCES LTD. AND MOBIL OIL CANADA, INCLUDING, WITHOUT LIMITATIONS, PERSONAL PROPERTY INTERESTS LOCATED AT OR ARISING FROM OR RELATED TO LANDS DESCRIBED AS, 94-P-10 BLOCK H UNITS 36,37,46,47,56,57,66,67,72-77,82-87; (THE \JOINT LANDS\). PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.



## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada





**Base Registration Number: 110089L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 7:58:47 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None

## General Collateral

June 23, 2020 at 7:30:31 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

August 1, 2019 at 2:07:47 pm Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN

THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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July 31, 2019 at 11:43:40 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

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**Base Registration General Collateral:**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. ., PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:18 am Pacific time  
**Registration Number:** 839791P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)

#### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### AMENDMENT

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**Registration Date and Time:** June 23, 2020 at 7:30:31 am Pacific time  
**Registration Number:** 292628M  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

June 23, 2020 at 7:30:31 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly *TRINITAINE ENERGY INC*)

NAME CHANGED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP**  
(E. PAPLAWSKI/L.  
GIDARI/1191339)

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** August 1, 2019 at 2:07:47 pm Pacific time  
**Registration Number:** 675610L  
**Description:** .

### General Collateral

August 1, 2019 at 2:07:47 pm Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:43:40 am Pacific time  
**Registration Number:** 672025L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

July 31, 2019 at 11:43:40 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE MIDWINTER GAS HANDLING AGREEMENT DATED APRIL 1, 2012, ORIGINALLY BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

## Debtor Information

**TRINITAINE ENERGY INC**

### ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## Base Registration Number: 110092L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 24, 2018 at 8:03:37 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 24, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**PREDATOR OIL BC LTD**

**Address**

2800 PARK PL, 666 BURRARD ST.  
VANCOUVER BC  
V6C 2Z7 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

July 31, 2019 at 11:37:44 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE PEGGO/TOOGA AREA GAS HANDLING AGREEMENT DATED MAY 1, 2017, BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE PEGGO/TOOGA AREA GAS HANDLING AGREEMENT DATED MAY 1, 2017, BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Base Registration General Collateral:

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE PEGGO/TOOGA AREA GAS HANDLING AGREEMENT DATED MAY 1, 2017, BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . , PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:27:42 am Pacific time  
**Registration Number:** 839774P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 24, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

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### DEBTOR TRANSFER

**Registration Date and Time:** June 23, 2020 at 8:09:18 am Pacific time  
**Registration Number:** 292795M

### Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:37:44 am Pacific time  
**Registration Number:** 672008L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 11:37:44 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTOR'S SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE PEGGO/TOOGA AREA GAS HANDLING AGREEMENT DATED MAY 1, 2017, BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' SHARE OF ALL GAS, INLET SUBSTANCES AND OUTLET SUBSTANCES PURSUANT TO THE PEGGO/TOOGA AREA GAS HANDLING AGREEMENT DATED MAY 1, 2017, BETWEEN CANADIAN NATURAL RESOURCES AND PREDATOR OIL BC LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Debtor Information

**TRINITAINE ENERGY INC**

**ADDED**

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada



## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



**Base Registration Number: 111651L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 25, 2018 at 11:19:19 am Pacific time
<b>Current Expiry Date and Time:</b>	October 25, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None



## General Collateral

June 23, 2020 at 7:34:43 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

August 1, 2019 at 1:44:08 pm Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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July 31, 2019 at 11:32:24 am Pacific time

DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

ADDED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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**Base Registration General Collateral:**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH

,HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ,ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:16 am Pacific time  
**Registration Number:** 839789P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 25, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)

#### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### AMENDMENT

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**Registration Date and Time:** June 23, 2020 at 7:34:43 am Pacific time  
**Registration Number:** 292637M  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

## General Collateral

June 23, 2020 at 7:34:43 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Debtor Information

### ERIKSON NATIONAL ENERGY INC

(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada



## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** August 1, 2019 at 1:44:08 pm Pacific time  
**Registration Number:** 675544L  
**Description:** .

## General Collateral

August 1, 2019 at 1:44:08 pm Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:**

July 31, 2019 at 11:32:24 am Pacific time

**Registration Number:**

671991L

**Description:**

TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

## General Collateral

July 31, 2019 at 11:32:24 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY COMPRESSORS, BATTERY, DEHYDRATOR FACILITY, PIPELINES, OWNER'S SUBSTANCES, INLET SUBSTANCES AND FACILITY PRODUCTS PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH HELMET GAS GATHERING FACILITIES DATED NOVEMBER 1, 2005 BETWEEN CANADIAN NATURAL RESOURCES AND PENN WEST PETROLEUM LTD. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.



## Debtor Information

**TRINITAINE ENERGY INC**

ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 111683L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 25, 2018 at 11:26:01 am Pacific time
<b>Current Expiry Date and Time:</b>	October 25, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

### Debtor Information

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

### Vehicle Collateral

None

## General Collateral

June 23, 2020 at 7:41:01 am Pacific time

DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY PROCEEDS.

ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), ANY PROCEEDS. PROCEEDS.

August 1, 2019 at 2:02:02 pm Pacific time

DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. .  
PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

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July 31, 2019 at 11:26:03 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. .  
PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. .  
PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY PROCEEDS.

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**Base Registration General Collateral:**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY ,1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. .

PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ,REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada





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## HISTORY

(Showing most recent first)

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### RENEWAL

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**Registration Date and Time:** October 11, 2023 at 7:28:14 am Pacific time  
**Registration Number:** 839788P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 25, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### AMENDMENT

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**Registration Date and Time:** June 23, 2020 at 7:41:01 am Pacific time  
**Registration Number:** 292679M  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

June 23, 2020 at 7:41:01 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT), ANY PROCEEDS. PROCEEDS.

## Debtor Information

### ERIKSON NATIONAL ENERGY INC

(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

### OSLER, HOSKIN & HARCOURT LLP (E. PAPLAWSKI/L. GIDARI/1191339)

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** August 1, 2019 at 2:02:02 pm Pacific time  
**Registration Number:** 675597L  
**Description:** .

### General Collateral

August 1, 2019 at 2:02:02 pm Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

**Address**

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:26:03 am Pacific time  
**Registration Number:** 671967L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

### General Collateral

July 31, 2019 at 11:26:03 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY GAS GATHERING SYSTEMS, PIPELINES, WAREHOUSES, AND OWNER'S SUBSTANCES PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE GAS GATHERING FACILITIES DATED JANUARY 1, 1993 BETWEEN CANADIAN NATURAL RESOURCES AND NCE PETROFUND CORP. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY PROCEEDS.

### Debtor Information

**TRINITAINE ENERGY INC**

**ADDED**

**Address**

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



**Base Registration Number: 111706L**

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 25, 2018 at 11:29:23 am Pacific time
<b>Current Expiry Date and Time:</b>	October 25, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**CANADIAN NATURAL RESOURCES,  
A GENERAL PARTNERSHIP**

**Address**

2100, 855 - 2 STREET SW  
CALGARY AB  
T2P 4J8 Canada

**Debtor Information**

**RANCH ENERGY CORPORATION**

**Address**

1600, 421 - 7TH AVENUE SW  
CALGARY AB  
T2P 4K9 Canada

**ERIKSON NATIONAL ENERGY INC**

**Address**

666 BARRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

**Vehicle Collateral**

None



## General Collateral

June 23, 2020 at 7:43:59 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

August 1, 2019 at 2:04:35 pm Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

**ADDED**

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DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

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July 31, 2019 at 11:22:05 am Pacific time

**DELETED**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. .  
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**ADDED**

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PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

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**Base Registration General Collateral:**

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. .,  
PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE ,PROCEEDS.

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## Original Registering Party

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L. GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada



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## HISTORY

(Showing most recent first)

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### RENEWAL

---

**Registration Date and Time:** October 11, 2023 at 7:28:12 am Pacific time  
**Registration Number:** 839787P  
**Registration Life:** 10 Years  
**New Expiration Date and Time:** October 25, 2033 at 11:59:59 pm Pacific time

### Registering Party Information

OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/J.  
HARVEY/1229333)

#### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO, ON  
M5X 1B8 Canada

### AMENDMENT

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**Registration Date and Time:** June 23, 2020 at 7:43:59 am Pacific time  
**Registration Number:** 292698M  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.

## General Collateral

June 23, 2020 at 7:43:59 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

## Debtor Information

**ERIKSON NATIONAL ENERGY INC**  
(Formerly TRINITAINE ENERGY INC)

NAME CHANGED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP**  
(E. PAPLAWSKI/L.  
GIDARI/1191339)

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

---

**Registration Date and Time:** August 1, 2019 at 2:04:35 pm Pacific time  
**Registration Number:** 675603L  
**Description:** .

### General Collateral

August 1, 2019 at 2:04:35 pm Pacific time

#### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

#### ADDED

ALL RIGHTS, TITLE AND INTEREST IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.

### Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

#### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada

## AMENDMENT

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**Registration Date and Time:** July 31, 2019 at 11:22:05 am Pacific time  
**Registration Number:** 671952L  
**Description:** TO ADD A DEBTOR. TO REVISE GENERAL COLLATERAL DESCRIPTION.



## General Collateral

July 31, 2019 at 11:22:05 am Pacific time

### DELETED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTOR'S INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

### ADDED

ALL RIGHTS, TITLE AND INTEREST, TO THE EXTENT SUCH RIGHTS, TITLE AND INTERESTS EXIST, WHICH IS EXPRESSLY DENIED, IN THE DEBTORS' INTEREST IN ANY ROAD PURSUANT TO THE AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JULY LAKE ALL SEASON ROAD DATED JANUARY 1, 2008 BETWEEN PENN WEST PETROLEUM, CANADIAN NATURAL RESOURCES. . PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS. PROCEEDS.

## Debtor Information

**TRINITAINE ENERGY INC**

### ADDED

### Address

666 BURRARD STREET, SUITE 1700  
VANCOUVER BC  
V6C 2X8 Canada

## Registering Party Information

**OSLER, HOSKIN & HARCOURT LLP  
(E. PAPLAWSKI/L.  
GIDARI/1191339)**

### Address

1 FIRST CANADIAN PL, PO BOX 50  
TORONTO ON  
M5X 1B8 Canada



## Base Registration Number: 823905L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	October 10, 2019 at 1:54:11 pm Pacific time
<b>Current Expiry Date and Time:</b>	October 10, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**THIRD EYE CAPITAL  
CORPORATION, AS AGENT**

**Address**

181 BAY STREET, SUITE 2830  
TORONTO ON  
M5J 2T3 Canada

### Debtor Information

**ERIKSON NATIONAL ENERGY INC**

**Address**

181 BAY STREET, SUITE 2830  
TORONTO ON  
M5J 2T3 Canada

### Vehicle Collateral

None

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## General Collateral

### Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND. THE COMPLETE ADDRESS OF THE SECURED PARTY IS: BROOKFIELD PLACE, TD CANADA TRUST TOWER, 181 BAY STREET, SUITE 2830 TORONTO, ONTARIO, M5J 2T3.

---

## Original Registering Party

**STIKEMAN ELLIOTT LLP**

**Address**

1700-666 BURRARD STREET  
VANCOUVER BC  
V6C 2X8 Canada



## Base Registration Number: 886705L

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	November 12, 2019 at 10:10:55 am Pacific time
<b>Current Expiry Date and Time:</b>	November 12, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**ATB FINANCIAL - COLLATERAL  
MANAGEMENT 149**

**Address**

3699-63RD AVENUE NE  
CALGARY AB  
T3J 0G7 Canada

### Debtor Information

**ERIKSON NATIONAL ENERGY INC.**

**Address**

1200, 815 - 8TH AVENUE SW  
CALGARY AB  
T2P 3P2 Canada

### Vehicle Collateral

None

## General Collateral

June 20, 2022 at 7:18:53 am Pacific time

ADDED

Accounts established by the Debtor with the Secured Party having account numbers 750-41163435600, 750-40405571300, 750-40405575600, and GIC No. 750-42104056100 and any and all accounts opened in replacement of or in substitution for such accounts, the credit balances and all amounts, whether in money, guaranteed investment certificates or other instruments, from time to time on deposit in such accounts.

Proceeds: goods, inventory, chattel paper, documents of title, instruments, money, intangibles, accounts and investment property.

June 10, 2020 at 7:04:27 am Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY ALL MONIES ON DEPOSIT WITH ATB FINANCIAL ALL INTANGIBLES, INSTRUMENTS, SECURITIES AND INVESTMENT PROPERTY OF THE DEBTOR ALL ACCOUNTS, INSTRUMENTS AND ALL SUPPORTING RECORDS ALL ACCOUNTS, INSTRUMENTS, DEBTS AND CHATTEL PAPER WHICH ARE NOW DUE, OWING OR ACCRUING DUE, OR WHICH MAY HEREAFTER BECOME DUE, OWING OR ACCRUING DUE, TO THE DEBTOR, TOGETHER WITH ALL RECORDS (WHETHER IN WRITING OR NOT) AND OTHER DOCUMENTS OF ANY KIND WHICH IN ANY WAY EVIDENCE OR RELATE TO ANY OR ALL OF THE ACCOUNTS, INSTRUMENTS, DEBTS, OR CHATTEL PAPER. DEBTS, OR CHATTEL PAPER.

ADDED

ACCOUNTS ESTABLISHED BY THE DEBTOR WITH THE SECURED PARTY HAVING ACCOUNT NUMBERS 750-38186751200 AND 750-38186829200, AND ANY AND ALL ACCOUNTS OPENED IN REPLACEMENT OF OR IN SUBSTITUTION FOR SUCH ACCOUNTS, THE CREDIT BALANCES AND ALL AMOUNTS, WHETHER IN MONEY, GUARANTEED INVESTMENT CERTIFICATES OR OTHER INSTRUMENTS, FROM TIME TO TIME ON DEPOSIT IN SUCH ACCOUNTS. PROCEEDS: GOODS, INVENTORY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES, ACCOUNTS AND INVESTMENT PROPERTY.

### Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY ALL MONIES ON DEPOSIT WITH ATB FINANCIAL ALL INTANGIBLES, INSTRUMENTS, SECURITIES AND INVESTMENT PROPERTY OF THE DEBTOR ALL ACCOUNTS, INSTRUMENTS AND ALL SUPPORTING RECORDS ,ALL ACCOUNTS, INSTRUMENTS, DEBTS AND CHATTEL PAPER WHICH ARE NOW DUE, OWING OR ACCRUING DUE, OR

WHICH MAY HEREAFTER BECOME DUE, OWING OR ACCRUING DUE, TO THE DEBTOR, TOGETHER WITH ALL RECORDS (WHETHER IN WRITING OR NOT) AND OTHER DOCUMENTS OF ANY KIND WHICH IN ANY WAY EVIDENCE OR RELATE ,TO ANY OR ALL OF THE ACCOUNTS, INSTRUMENTS, DEBTS, OR CHATTEL PAPER.

---

## Original Registering Party

**ATB FINANCIAL - COLLATERAL  
MANAGEMENT 149**

### Address

3699-63RD AVENUE NE  
CALGARY AB  
T3J 0G7 Canada



---

## HISTORY

(Showing most recent first)

---

### AMENDMENT - COLLATERAL ADDED

---

**Registration Date and Time:** June 20, 2022 at 7:18:53 am Pacific time  
**Registration Number:** 807282N  
**Description:**

#### General Collateral

June 20, 2022 at 7:18:53 am Pacific time

ADDED

Accounts established by the Debtor with the Secured Party having account numbers 750-41163435600, 750-40405571300, 750-40405575600, and GIC No. 750-42104056100 and any and all accounts opened in replacement of or in substitution for such accounts, the credit balances and all amounts, whether in money, guaranteed investment certificates or other instruments, from time to time on deposit in such accounts.

Proceeds: goods, inventory, chattel paper, documents of title, instruments, money, intangibles, accounts and investment property.

#### Registering Party Information

**ELDOR-WAL REGISTRATIONS  
(1987) LTD.**

**Address**

1200, 10123 99 STREET NW  
EDMONTON AB  
T5J 3H1 Canada

---

### AMENDMENT

**Registration Date and Time:** June 10, 2020 at 7:04:27 am Pacific time  
**Registration Number:** 267372M  
**Description:** UPDATE OF GENERAL COLLATERAL



## General Collateral

June 10, 2020 at 7:04:27 am Pacific time

### DELETED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY ALL MONIES ON DEPOSIT WITH ATB FINANCIAL ALL INTANGIBLES, INSTRUMENTS, SECURITIES AND INVESTMENT PROPERTY OF THE DEBTOR ALL ACCOUNTS, INSTRUMENTS AND ALL SUPPORTING RECORDS ALL ACCOUNTS, INSTRUMENTS, DEBTS AND CHATTEL PAPER WHICH ARE NOW DUE, OWING OR ACCRUING DUE, OR WHICH MAY HEREAFTER BECOME DUE, OWING OR ACCRUING DUE, TO THE DEBTOR, TOGETHER WITH ALL RECORDS (WHETHER IN WRITING OR NOT) AND OTHER DOCUMENTS OF ANY KIND WHICH IN ANY WAY EVIDENCE OR RELATE TO ANY OR ALL OF THE ACCOUNTS, INSTRUMENTS, DEBTS, OR CHATTEL PAPER. DEBTS, OR CHATTEL PAPER.

### ADDED

ACCOUNTS ESTABLISHED BY THE DEBTOR WITH THE SECURED PARTY HAVING ACCOUNT NUMBERS 750-38186751200 AND 750-38186829200, AND ANY AND ALL ACCOUNTS OPENED IN REPLACEMENT OF OR IN SUBSTITUTION FOR SUCH ACCOUNTS, THE CREDIT BALANCES AND ALL AMOUNTS, WHETHER IN MONEY, GUARANTEED INVESTMENT CERTIFICATES OR OTHER INSTRUMENTS, FROM TIME TO TIME ON DEPOSIT IN SUCH ACCOUNTS. PROCEEDS: GOODS, INVENTORY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES, ACCOUNTS AND INVESTMENT PROPERTY.

## Registering Party Information

**ELDOR-WAL REGISTRATIONS  
(1987) LTD.**

**Address**

1200, 10123 99 ST NW  
EDMONTON AB  
T5J 3H1 Canada

## Base Registration Number: 930990M

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	April 28, 2021 at 9:05:40 am Pacific time
<b>Current Expiry Date and Time:</b>	April 28, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CALMONT LEASING LTD.**

**Address**

14610 YELLOWHEAD TRAIL  
EDMONTON AB  
T5L 3C5 Canada

### Debtor Information

**ERIKSON NATIONAL ENERGY INC.**

**Address**

1900 717 7 AVE SW  
CALGARY AB  
T2P 0Z3 Canada

### Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F150	1FT8W3B6XMEC44509

### General Collateral

None.

## Original Registering Party

**CALMONT LEASING LTD.**

### Address

14610 YELLOWHEAD TRAIL  
EDMONTON AB  
T5L 3C5 Canada



---

## HISTORY

(Showing most recent first)

---

### RENEWAL

---

**Registration Date and Time:** April 9, 2024 at 12:47:57 pm Pacific time  
**Registration Number:** 302433Q  
**Registration Life:** 1 Year  
**New Expiration Date and Time:** April 28, 2025 at 11:59:59 pm Pacific time

### Registering Party Information

**ELDOR-WAL REGISTRATIONS  
(1987) LTD.**

**Address**

1200, 10123 99 STREET NW  
EDMONTON AB  
T5J 3H1 Canada



## Base Registration Number: 490335P

<b>Registration Description:</b>	PPSA SECURITY AGREEMENT
<b>Act:</b>	PERSONAL PROPERTY SECURITY ACT
<b>Base Registration Date and Time:</b>	April 24, 2023 at 7:51:34 am Pacific time
<b>Current Expiry Date and Time:</b>	April 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
<b>Trust Indenture:</b>	No

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**CALMONT LEASING LTD.**

**Address**

14610 YELLOWHEAD TRAIL  
EDMONTON AB  
T5L 3C5 Canada

### Debtor Information

**ERIKSON NATIONAL ENERGY INC.**

**Address**

1900 717 7TH AVE SW  
CALGARY AB  
T2P 0Z3 Canada

**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F350	1FT8W3B6XMEC44509
Motor Vehicle (MV)	2019	CHEVROLET / SUBURBAN	1GNSKKEC6KR280143
Motor Vehicle (MV)	2020	FORD / F250	1FT7W2B67LEC34296
Motor Vehicle (MV)	2020	FORD / F250	1FT7W2B68LEC34307
Motor Vehicle (MV)	2020	FORD / F250	1FT7W2B61LEC34309
Motor Vehicle (MV)	2020	FORD / F150	1FTEW1E5XLFA00751
Motor Vehicle (MV)	2020	FORD / F150	1FTEW1E58LFA00750

**General Collateral**

None.

**Original Registering Party**

**ELDOR-WAL REGISTRATIONS (1987) LTD.**

**Address**

1200, 10123 99 STREET NW  
EDMONTON AB  
T5J 3H1 Canada



**HISTORY**

(Showing most recent first)

**AMENDMENT - COLLATERAL DELETED**

**Registration Date and Time:** September 3, 2024 at 12:45:59 pm Pacific time  
**Registration Number:** 611387Q  
**Description:**

**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) <b>DELETED</b>	2020	FORD / F150	1FT8W3B60LEC34117

**Registering Party Information**

**ELDOR-WAL REGISTRATIONS  
(1987) LTD.**

**Address**

1200, 10123 99 STREET NW  
 EDMONTON AB  
 T5J 3H1 Canada

**Base Registration Number: 859154P**

<b>Registration Description:</b>	CROWN CHARGE FILED PURSUANT TO CARBON TAX ACT
<b>Act:</b>	MISCELLANEOUS REGISTRATIONS ACT
<b>Base Registration Date and Time:</b>	October 20, 2023 at 9:19:51 am Pacific time
<b>Current Expiry Date and Time:</b>	Never

**CURRENT REGISTRATION INFORMATION**

(as of October 1, 2024 at 10:01:46 am Pacific time)

**Secured Party Information**

**RECEIVABLES MANAGEMENT  
OFFICE - CINDY CATHCART**

**Address**

6TH FLOOR - 1802 DOUGLAS ST  
VICTORIA BC  
V8T 4K6 Canada

**Debtor Information**

**ERIKSON NATIONAL ENERGY INC.**

**Address**

717 7 AVE SW UNIT 1900  
CALGARY AB  
T2P 0Z3 Canada

**Vehicle Collateral**

None

**General Collateral**

**Base Registration General Collateral:**

ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, FURNITURE, FIXTURES, INVENTORY AND RECEIVABLES.

---

## Original Registering Party

**MINISTRY OF FINANCE**

**Address**

1802 DOUGLAS ST  
PO BOX 9445  
VICTORIA BC  
V8T 4K6 Canada



## Base Registration Number: 608164Q

<b>Registration Description:</b>	CROWN CHARGE FILED PURSUANT TO CARBON TAX ACT
<b>Act:</b>	MISCELLANEOUS REGISTRATIONS ACT
<b>Base Registration Date and Time:</b>	August 30, 2024 at 4:09:40 pm Pacific time
<b>Current Expiry Date and Time:</b>	Never

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

**RECEIVABLES MANAGEMENT  
OFFICE - CINDY CATHCART**

**Address**

6TH FLOOR - 1802 DOUGLAS ST  
VICTORIA BC  
V8T 4K6 Canada

### Debtor Information

**ERIKSON NATIONAL ENERGY INC.**

**Address**

1900-717 7 AVE SW  
CALGARY AB  
T2P 0Z3 Canada

### Vehicle Collateral

None

### General Collateral

**Base Registration General Collateral:**

All the debtor's present and after acquired personal property, including but not restricted to machinery, equipment, furniture, fixtures and receivables.

## Original Registering Party

**MINISTRY OF FINANCE**

### Address

1802 DOUGLAS ST  
PO BOX 9445  
VICTORIA BC  
V8T 4K6 Canada



## Base Registration Number: 608181Q

<b>Registration Description:</b>	CROWN CHARGE FILED PURSUANT TO TAXATION (RURAL AREA) ACT
<b>Act:</b>	MISCELLANEOUS REGISTRATIONS ACT
<b>Base Registration Date and Time:</b>	August 30, 2024 at 4:17:42 pm Pacific time
<b>Current Expiry Date and Time:</b>	Never

## CURRENT REGISTRATION INFORMATION

(as of October 1, 2024 at 10:01:46 am Pacific time)

### Secured Party Information

RECEIVABLES MANAGEMENT  
OFFICE - CINDY CATHCART

**Address**

6TH FLOOR - 1802 DOUGLAS ST  
VICTORIA BC  
V8T 4K6 Canada

### Debtor Information

ERIKSON NATIONAL ENERGY INC.

**Address**

1900-717 7 AVE SW  
CALGARY AB  
T2P 0Z3 Canada

### Vehicle Collateral

None

### General Collateral

**Base Registration General Collateral:**

ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, FURNITURE, FIXTURES, INVENTORY AND RECEIVABLES.



## Original Registering Party

**MINISTRY OF FINANCE**

### Address

1802 DOUGLAS ST  
PO BOX 9445  
VICTORIA BC  
V8T 4K6 Canada



This is **Exhibit "D"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

Search ID #: Z17898578

**Transmitting Party**

Bennett Jones LLP

4500, 855 2nd Street SW  
Calgary, AB T2P 4K7

Party Code: 60007906

Phone #: 403 298 3002

Reference #: 87754.38/K. Cameron

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Exact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.



Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 19101023532

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Oct-10

Registration Status: Current

Expiry Date: 2025-Oct-10 23:59:59

---

Exact Match on: Debtor No: 1

---

**Debtor(s)**

**Block**

**Status**

1 ERIKSON NATIONAL ENERGY INC.  
181 BAY STREET, SUITE 2830  
TORONTO, ON M5J 2T3

Current

**Secured Party / Parties**

**Block**

**Status**

1 THIRD EYE CAPITAL CORPORATION, AS AGENT  
181 BAY STREET, SUITE 2830  
TORONTO, ON M5J 2T3

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 All present and after-acquired personal property of the debtor.

Current

**Particulars**

**Block**

**Additional Information**

**Status**

1 The complete address of secured party block 1 is:  
Brookfield Place, TD Canada Trust Tower  
181 Bay Street, Suite 2830  
Toronto, ON M5J 2T3

Current

Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 19101023545

Registration Type: LAND CHARGE

Registration Date: 2019-Oct-10

Registration Status: Current

Registration Term: Infinity

---

Exact Match on:

Debtor

No: 1

---

**Debtor(s)**

**Block**

**Status**

1 ERIKSON NATIONAL ENERGY INC.  
181 BAY STREET, SUITE 2830  
TORONTO, ON M5J 2T3

Current

**Secured Party / Parties**

**Block**

**Status**

1 THIRD EYE CAPITAL CORPORATION, AS AGENT  
181 BAY STREET, SUITE 2830  
TORONTO, ON M5J 2T3

Current

**Particulars**

**Block**

**Additional Information**

**Status**

1 The complete address of secured party block 1 is:  
Brookfield Place, TD Canada Trust Tower  
181 Bay Street, Suite 2830  
Toronto, ON M5J 2T3

Current

Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 20022710062

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Feb-27

Registration Status: Current

Expiry Date: 2026-Feb-27 23:59:59

---

Exact Match on: Debtor No: 1

---

**Amendments to Registration**

22012410560	Renewal	2022-Jan-24
22050926992	Renewal	2022-May-09
23042300068	Amendment And Renewal	2023-Apr-23
24090326225	Amendment	2024-Sep-03

---

**Debtor(s)**

**Block**

**Status**

1 ERIKSON NATIONAL ENERGY INC.  
3930 161 BAY ST  
TORONTO, ON M5 2S1

Current

---

**Secured Party / Parties**

**Block**

**Status**

1 CALMONT LEASING LTD  
14610 YELLOWHEAD TRAIL  
EDMONTON, AB T5L 3C5  
Phone #: 780 454 0491 Fax #: 780 451 5768  
Email: Desirae.leadbetter@calmont.ca

Deleted by  
23042300068

**Block**

**Status**

2 CALMONT LEASING LTD  
14610 YELLOWHEAD TRAIL  
EDMONTON, AB T5L 3C5  
Phone #: 780 454 0491 Fax #: 780 451 5768  
Email: Desirae.leadbetter@calmont.ca

Current by  
23042300068



Search ID #: Z17898578

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1GNSKKEC6KR280143	2019	CHEVROLET SUBURBAN	MV - Motor Vehicle	Current
2	1FT7W2B67LEC34296	2020	FORD F250	MV - Motor Vehicle	Current
3	1FT7W2B68LEC34307	2020	FORD F250	MV - Motor Vehicle	Current
4	1FT7W2B61LEC34309	2020	FORD F250	MV - Motor Vehicle	Current
5	1FTEW1E5XLFA00751	2020	FORD F150	MV - Motor Vehicle	Current
6	1FTEW1E58LFA00750	2020	FORD F150	MV - Motor Vehicle	Current
7	1FT8W3B60LEC34117	2020	FORD F350	MV - Motor Vehicle	Deleted By 24090326225

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	24717 25200 25201 25202 25240 25241 25242	Current

Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 20042919505

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Apr-29

Registration Status: Current

Expiry Date: 2030-Apr-29 23:59:59

---

Exact Match on: Debtor No: 1

---

**Amendments to Registration**

20060923519	Amendment	2020-Jun-09
22062006660	Amendment	2022-Jun-20

---

**Debtor(s)**

**Block**

**Status**

1 ERIKSON NATIONAL ENERGY INC.  
4300, 888 3RD STREET SW  
CALGARY, AB T2P 5C5

Current

---

**Secured Party / Parties**

**Block**

**Status**

1 ATB FINANCIAL  
8008 - 104TH STREET  
EDMONTON, AB T6E 4E2  
Email: pprnotices@atb.com

Current

---

**Collateral: General**

**Block**

**Description**

**Status**

1 All accounts maintained by the Debtor with ATB Financial (including any replacement accounts thereof, the "Accounts") and all monies on deposit in the Accounts, plus all investments made from time to time with such monies from such Account, including all renewals thereof, accretions thereto, substitutions thereof, and all interest, income, revenue and proceeds arising therefrom or by virtue thereof.

Deleted By  
20060923519

2 Proceeds: goods, inventory, chattel paper, documents of title, instruments, money, intangibles, accounts and investment property.

Current

**Search ID #: Z17898578**

- |   |  |                           |
|---|--|---------------------------|
| 3 | Accounts established by the Debtor with the Secured Party having account numbers 750-38186751200 and 750-38186829200, and any and all accounts opened in replacement of or in substitution for such accounts, the credit balances and all amounts, whether in money, guaranteed investment certificates or other instruments, from time to time on deposit in such accounts.   | Current By<br>20060923519 |
| 4 | Accounts established by the Debtor with the Secured Party having account numbers 750-41163435600, 750-40405571300, 750-40405575600, and GIC No. 750-42104056100 and any and all accounts opened in replacement of or in substitution for such accounts, the credit balances and all amounts, whether in money, guaranteed investment certificates or other instruments, from time to time on deposit in such accounts. | Current By<br>22062006660 |
| 5 | Proceeds: goods, inventory, chattel paper, documents of title, instruments, money, intangibles, accounts and investment property.  | Current By<br>22062006660 |

Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 21042809855

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Apr-28

Registration Status: Current

Expiry Date: 2025-Apr-28 23:59:59

---

Exact Match on: Debtor No: 1

---

**Amendments to Registration**

24040929247

Renewal

2024-Apr-09

---

**Debtor(s)**

**Block**

**Status**

1 ERIKSON NATIONAL ENERGY INC.  
1900 717 7 AVE SW  
CALGARY, AB T2P0Z3

Current

---

**Secured Party / Parties**

**Block**

**Status**

1 CALMONT LEASING LTD  
14610 YELLOWHEAD TRAIL  
EDMONTON, AB T5L 3C5  
Phone #: 780 454 0491 Fax #: 780 451 5768  
Email: Desirae.leadbetter@calmont.ca

Current

---

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FT8W3B6XMEC44509	2021	FORD F350	MV - Motor Vehicle	Current

Search ID #: Z17898578

**Business Debtor Search For:**

ERIKSON NATIONAL ENERGY INC.

Search ID #: Z17898578

Date of Search: 2024-Oct-01

Time of Search: 10:54:15

---

Registration Number: 24091718754

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2024-Sep-17

Registration Status: Current

Expiry Date: 2026-Sep-17 23:59:59

---

Issued in Calgary Judicial Centre

Court File Number is 2301-10785

Judgment Date is 2024-Aug-28

This Writ was issued on 2024-Sep-16

Type of Judgment is Other

Original Judgment Amount: \$676,013.17

Costs Are: \$1,950.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$677,963.17

---

Exact Match on:

Debtor

No: 1

---

**Solicitor / Agent**

OSLER, HOSKIN & HARCOURT LLP - STEPHANIE CLARK  
SUITE 2700, BROOKFIELD PLACE, 225 6TH AV  
CALGARY, AB T2P 1N2

Phone #: 403 260 7071

Fax #: 403 260 7024

Reference #: 1229333

Email: sclark@osler.com

**Debtor(s)**

**Block**

**Status**

Current

1 ERIKSON NATIONAL ENERGY INC.  
4200, 888-3RD STREET SW  
CALGARY, AB T2P 5C5

**Creditor(s)**

**Block**

**Status**

Current

1 CANADIAN NATURAL RESOURCES LIMITED  
SUITE 2100, 855 2ND STREET, SW  
CALGARY, AB T2P 4J8

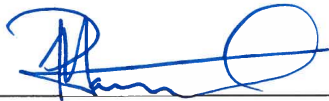
**Search ID #: Z17898578**

Email: [jelena.molnar@cnrl.com](mailto:jelena.molnar@cnrl.com)

Result Complete



This is **Exhibit "E"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

## Enquiry Result

File Currency: 30SEP 2024



Show All Pages

All Pages



**Note: All pages have been returned.**

Type of Search	Business Debtor						
Search Conducted On	ERIKSON NATIONAL ENERGY INC.						
File Currency	30SEP 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	756415998	1	1	1	2	10OCT 2025	

### FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
756415998		001	2		20191010 1509 9234 8507	P PPSA	6

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	ERIKSON NATIONAL ENERGY INC.			
	Address	City	Province	Postal Code
	181 BAY STREET, SUITE 2830	TORONTO	ON	M5J 2T3

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	THIRD EYE CAPITAL CORPORATION, AS AGENT			
	Address	City	Province	Postal Code
	BROOKFIELD PLACE, TD CANADA TRUST TOWER,	TORONTO	ON	M5J 2T3

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent			
	STIKEMAN ELLIOTT LLP			
Address	City	Province	Postal Code	
5300 COMMERCE COURT WEST 199 BAY ST.	TORONTO	ON	M5L 1B9	

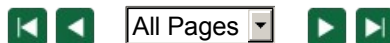
CONTINUED

Type of Search	Business Debtor								
Search Conducted On	ERIKSON NATIONAL ENERGY INC.								
File Currency	30SEP 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	756415998	1	1	2	2	10OCT 2025			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
756415998		002	2		20191010 1509 9234 8507				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
	181 BAY STREET, SUITE 2830								
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

LAST PAGE

**Note: All pages have been returned.**

[BACK TO TOP](#)



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This is **Exhibit "F"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025

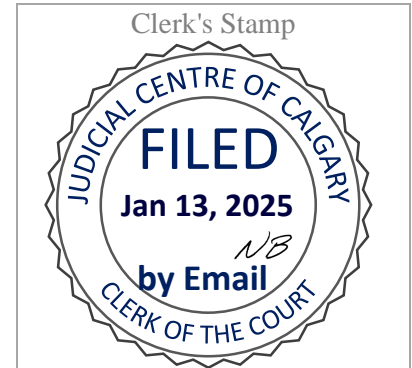


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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

COURT FILE NO. B301-13590  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



PROCEEDING IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B-3, as amended

AND IN THE MATTER OF ERIKSON NATIONAL ENERGY INC.

DOCUMENT **AFFIDAVIT**

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

Attention: Keely Cameron/Luc Rollingson  
Telephone No.: 403-298-3324/7971  
Fax No.: 403-265-7219  
Client File No.: 87754.38

**AFFIDAVIT OF PETER NEELANDS**

**Sworn on January 13, 2025**

I, **Peter Neelands**, of City of Toronto, Ontario, **SWEAR AND SAY THAT**:

1. I have replaced Mark Horrox as the sole director of the applicant, Erikson National Energy Inc. ("**Erikson**" or "**Applicant**") as of November 25, 2024 and also hold the title of Principal, Investments for Third Eye Capital Corporation ("**TEC**" or "**Agent**"), the agent for the secured lenders of Erikson. I am not a member of the board of directors of TEC, nor am I a member of any of TEC's governing bodies.



2. I have personal knowledge of the matters deposed to in this affidavit, except when stated to be based upon information and belief, in which case I believe the same to be true.

### **I. RELIEF SOUGHT**

3. This Affidavit is made in support of an Application by Erikson for an order:
  - (a) Extending the stay of proceedings and time in which Erikson must file a proposal to its creditors, under section 50.4 of the *Bankruptcy and Insolvency Act*, RSA 1985, c. B-3, as amended ("**BIA**") to February 22, 2025; and
  - (b) Approving the further amendments to the Interim Financing Agreement and increasing the Interim Lenders Charge to \$1,800,000.

### **II. BACKGROUND**

4. The background of this matter is set out in my previous affidavit, sworn December 3, 2024 ("**First Neelands Affidavit**") as well as the affidavits of Mark Horrox, sworn on October 15, 2024 ("**First Horrox Affidavit**"), October 18, 2024 ("**Second Horrox Affidavit**"), and November 15, 2024 ("**Third Horrox Affidavit**", and with the First Horrox Affidavit and Second Horrox Affidavit, collectively the "**Horrox Affidavits**").
5. Capitalized terms used but not defined here have the meaning ascribed to them in the Horrox Affidavits.
6. This affidavit provides further information about what has occurred since the last application heard by Justice Campbell on December 9, 2024.

### **III. CONTINUED CARE OVER ASSETS**

7. As laid out in the First Neelands Affidavit and Horrox Affidavits, the majority of Erikson's assets are shut-in and not producing natural gas, except for certain natural gas wells which have intermittently produced under the BCER General Order (as defined below) for preservation and safety purposes. Erikson's assets continue to require significant care and maintenance to ensure that they are maintained in a safe and working order.
8. Given the remote location where certain of the assets are situated, Erikson maintains a work camp for its employees and certain contractors.

9. On December 4, 2024, Erikson became aware that it only had access to sufficient natural gas to heat and maintain the Wildboy Gas Plant (“**Plant**”) and related work camp (“**Work Camp**”) until around Sunday, December 8, 2024. Natural gas is required to heat and maintain the Plant and Work Camp, notwithstanding that the Plant has been shut in.
10. Erikson’s mineral leases in British Columbia had been cancelled by the British Columbia Tenure and Resource Stewardship Branch (“**BC Tenure**”) on July 24, 2024. As a result, while Erikson owns natural gas wells in British Columbia, certain of which are tied into the Plant, Erikson does not hold mineral leases. No other sources of gas were readily available despite Erikson’s good faith efforts to obtain same.
11. On December 6, 2024, because of the potential harm to the Plant and the Work Camp if more natural gas was not acquired and the inability to obtain natural gas from third parties, Erikson served an urgent application returnable that same day on the BCER seeking to produce natural gas from certain of its wells for the purpose of maintaining the Plant and Camp in a safe manner (“**Emergency Application**”).
12. I am informed by my counsel, that lawyers for the Attorney General of British Columbia appeared virtually at the Emergency Application and opposed the Emergency Order. Justice Romaine of the Alberta Court of King’s Bench granted the Emergency Application issuing an Emergency Order which is attached as **Exhibit 1** to this Affidavit.
13. Following the issuance of the Emergency Order, the BCER issued the BCER General Order 2024-0156-01 (“**BCER General Order**”) which is attached as **Exhibit 2** to this Affidavit.
14. On December 13, 2024, the Attorney General of British Columbia appealed the Emergency Order. Counsel for Erikson has been in discussions with the Attorney General of British Columbia regarding its appeal. Given the urgent nature and complexity of the Emergency Application, Erikson incurred significant professional fees in respect of its legal counsel, the Proposal Trustee, and the Proposal Trustee’s legal counsel, all of which are being funded under Erikson’s interim financing arrangements. Similarly, the Attorney General of British Columbia’s appeal will also likely result in significant costs.

15. Further to the Emergency Order and BCER General Order, Erikson produced gas from two wells over the weekend of December 9, 2024 to pack their sales line for the provision of gas. Gas was produced for approximately 2 days in the approximate amount of 746 dekatherms.
16. Further natural gas was produced on January 9 and January 10, 2025. Depending on the weather and pendency of this process, further draws of gas are anticipated to be required. If colder weather persists, Erikson anticipates a requirement to produce natural gas for its care and maintenance purposes on or around February 17, 2025.
17. While Erikson continues to explore other sources of gas, it is not confident that it can enter into a commercial arrangement prior to the Gryphon Transaction closing as most options require completion of an engineering study and Canadian Energy Regulator authorization. Erikson has also contacted natural gas transportation firms seeking cost estimates for trucked-in natural gas delivery, and such cost estimates are pending. That said, trucking natural gas to the Plant, which is located several hours outside of Fort Nelson, British Columbia poses transportation concerns, due to extreme road and weather conditions, and concerns regarding the ability of the roads around the Plant to safely accommodate the size and weight of a natural gas delivery vehicle.

#### **IV. THE GRYPHON TRANSACTION**

18. On December 9, 2024, the Court approved a Sale and Purchase Agreement as between Erikson (“SPA”) and Gryphon Digital Mining, Inc. (“Gryphon”).
19. The major terms of the SPA include:
  - (a) sale of all of Erikson’s oil and gas assets;
  - (b) assumption of cure costs;
  - (c) the participation of Gryphon in funding of these proceedings to closing; and
  - (d) conditions in favour of Gryphon in respect of obtaining necessary approvals from government agencies, including the BCER and BC Tenure.

20. The agreement provides an outside date of January 31, 2025 for closing the Gryphon Transaction, which the parties are permitted to extend. Nevertheless, Erikson's intention is to work with Gryphon to attempt close the transaction this month.
21. Since the SPA was approved by the Court, I understand that Gryphon continues its due diligence to close the transaction. I am informed that they are engaged in discussions with various stakeholders of Erikson which discussions Erikson has sought to facilitate. Further, during the week of January 6, 2025, representatives from Gryphon conducted a site visit at the Plant.
22. I further understand that Gryphon is engaged in discussions with the BCER, BC Tenure and the Fort Nelson First Nation to advance its diligence and closing items. I am advised by Erikson's legal counsel and understand that Gryphon's pending regulatory approvals from the BCER and the BC Tenure and Resource Stewardship Branch remain under negotiation.
23. In addition to conducting its diligence, Gryphon has been advancing funding under the existing Interim Financing Agreement. To date, Gryphon has advanced \$550,000 under the Interim Financing Agreement and has committed a further \$400,000 in further incremental funding under its arrangements with TEC (as agent for Erikson's interim lenders). Erikson, TEC, and Gryphon are in ongoing discussions regarding additional financial support from Gryphon during the pre-closing period.

## **V. INCREASE TO INTERIM FINANCING**

24. On December 9, 2024, Madam Justice Campbell approved the Second Amended and Restated Interim Financing Agreement and corresponding Interim Lenders Charge with a maximum amount of \$1,500,000. To date, Erikson has borrowed \$990,000 with a current outstanding draw request of \$81,000.
25. Since December 11, 2024, 100% of the funded draws under the Interim Financing Agreement have been funded by Gryphon.

26. The interim financing is subject to a charge over all of Erikson's assets which ranks only behind the administration charge, however under the Interim Financing Agreement, TEC has recognized the priority to be afforded super priority liens for unpaid employee source deductions to the extent they are given first priority over other liens by Applicable law, perfected and enforceable liens in respect of purchase money security interests, and any validly held liens by Canadian Natural Resources Limited ("CNRL").
27. CNRL is a partner of Erikson in approximately 54 of Erikson's over 400 assets. It is acknowledged that they have registered a security interest in certain joint lands and crown leases (the "**CNRL Joint Interests**") which predates TEC's registrations for these limited properties.
28. As a result of the issues at the Plant and subsequent appeal, Erikson has incurred expenses that were not anticipated at the time that the last cash flow statement was prepared.
29. Based on the revised cash flow statement for the period ending February 22, 2025, a copy of which will be included in the Proposal Trustee's Fourth Report, Erikson will require further interim financing of approximately \$850,000. In aggregate, Erikson will require approximately \$1,800,000 in interim financing to February 22, 2025 (inclusive of the currently outstanding balance). These funds, which represent only a \$300,000 net increase in interim financing, continue to be required to maintain Erikson's personnel, its assets (including but not limited to expenses related to safety and maintenance of the assets for the general benefit of stakeholders, and Gryphon as the purchaser of Erikson's assets), and to fund this NOI process, including the costs of the professionals engaged by Erikson, during the proposed stay extension period.
30. TEC as agent is prepared to provide the necessary funding in accordance with the Third Amended and Restated Interim Financing Agreement attached as **Exhibit 3** to this affidavit. The terms and conditions of the Second Amended and Restated Interim Financing Agreement are substantially similar to the initial Interim Financing Agreement and the Amended Financing Agreement, with material amendments summarized as follows:

- (a) the financing provided is a super-priority, debtor-in-possession interim, non-revolving credit facility up to a maximum principal amount of \$1,800,000;
- (b) the credit facility continues to bear interest at the original rate of 12.0% per annum, with an up-front fee amendment fee of \$5,000, to be paid from the first advance;
- (c) interim advances are subject to conditions, including receipt of the agreed budget, satisfactory interim financing security and credit documentation, and the absence of any adverse changes to the interim financing order, the SISP, and ongoing progress with Gryphon to close the transaction under the APA;
- (d) a maturity date of February 23, 2025; and
- (e) reinstatement of applicable mineral leases by February 15, 2025.

## **VI. STAY EXTENSION**

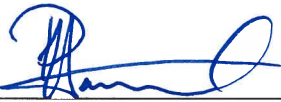
31. Since being granted the initial extension, Erikson has continued to diligently and in good faith pursue activities aimed at preparing a viable proposal. These activities include:
- (a) maintaining the assets, including the Plant, to ensure the SPA can proceed;
  - (b) securing advances from Gryphon to pay ongoing costs;
  - (c) preparing revised statements of cash flows;
  - (d) coordinating a site visit and assisting Gryphon with its due diligence;
  - (e) engaging with stakeholders; and
  - (f) negotiating additional interim financing necessary to enable the closing of the Gryphon transaction.
32. Erikson requires an extension to:
- (a) continue to assist Gryphon in its due diligence and close the Transaction; and
  - (b) advance a proposal.
33. In my view, an extension of the NOI filing period and stay is appropriate, because:
- (a) Erikson has acted and continues to act in good faith and with due diligence;

- (b) An extension will facilitate the development of a proposal;
- (c) I understand that the Proposal Trustee supports the extension;
- (d) The extension is in the best interests of all Erikson's stakeholders and creditors; and
- (e) The extension will not materially prejudice any of Erikson's creditors.

**VII. CONCLUSION**

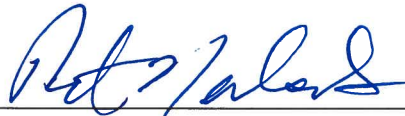
34. I swear this Affidavit in support of the within Application and for no improper purpose.

SWORN BEFORE ME at Toronto, Ontario  
this 13<sup>th</sup> day of January, 2025



A Commissioner for Oaths  
in and for Ontario


**Patrick T. Harnett**  
Barrister and Solicitor



PETER NEELANDS



This is **Exhibit "1"** referred to in the Affidavit of Peter Neelands sworn before me this 13<sup>th</sup> day of January, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

CERTIFIED *E. Wheaton*  
by the Court Clerk as a true copy of  
the document digitally filed on Dec  
6, 2024



~~SCHEDULE "1"~~ *BR*

COURT FILE NUMBER

2401-13792

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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2401 13792  
DEC 6, 2024  
CLERK OF THE COURT

IN THE MATTER OF THE *BANKRUPTCY ACT*, R.S.C. 1985, c. B-3, as amended

AND IN THE MATTER OF ERIKSON NATIONAL ENERGY INC.

DOCUMENT

**ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
4500 Bankers Hall East  
855-2<sup>nd</sup> Street SW  
Calgary, AB T2P 4K7

Attention: Keely Cameron / Kelsey Meyer / Luc Rollingson  
Telephone No.: (403) 298-3323  
Fax No.: (403) 265-7219  
Client File No.: 87754-38

**DATE ON WHICH ORDER WAS PRONOUNCED:** Friday, December 6, 2024

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice *B.E. Romane*

UPON THE APPLICATION by Erikson National Energy Inc. ("**Erikson**" or the "**Applicant**"); AND UPON HAVING READ the Application of Erikson and the Affidavit No. 2 of Peter Neelands sworn December 6, 2024; AND UPON HEARING the submissions of counsel for Erikson and from other interested parties;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

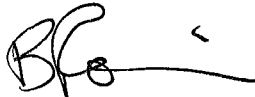
- 1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

2. The British Columbia Energy Regulator (the “**BCER**”) is directed to issue an emergency measures order pursuant to section 52 of the *Energy Resource Activities Act*, SBC 2008, c 36 (the “**ERAA**”), directing Erikson to ~~access and use natural gas from its wells for the sole purpose of heating and~~ <sup>maintain its assets in a safe manner, including</sup> maintaining its Wildboy Gas Plant (the “**Plant**”) and related work camp (the “**Work Camp**”), notwithstanding that the British Columbia Tenure and Resource Stewardship Branch (“**BC Tenure**”) has cancelled Erikson’s leases to produce natural gas from those wells (the “**Emergency Measures**”).

3. This Honourable Court declares that Erikson carrying out the Emergency Measures shall not constitute an offence pursuant to section 134 of the ERAA.

4. ~~BC Tenure is prohibited from issuing a penalty against Erikson, its employees, agents, directors, officers, or shareholders, pursuant to the ERAA or other applicable legislation as a result of it carrying out the Emergency Measures.~~

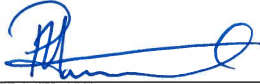
5. Erikson is granted relief from forfeiture, relieving Erikson, its employees, agents, directors, officers, or shareholders, from any penalty that may be issued against it pursuant to the ERAA or otherwise as a result of it carrying out the Emergency Measures.




---

Justice of the Court of King’s Bench of Alberta

This is **Exhibit "2"** referred to in the Affidavit of Peter Neelands sworn before me this 13<sup>th</sup> day of January, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

**GENERAL ORDER 2024-0156-01**  
Section 49 *Energy Resource Activities Act*

**Issued to:**

Erikson National Energy Inc.  
717-7<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P0Z3

**Attention:** Peter Neelands, Director

**Order:**

Pursuant to section 49(1)(e)(ii) of the *Energy Resource Activities Act* (the Act), I, Dax Bourke, order that Erikson National Energy Inc. (Erikson) must:

1. Maintain its assets in a safe manner, including heating and maintaining the Wildboy Gas Processing Plant, facility ID 2917, located at D-075-A/094-P-11 and related work camp.

**Conditions:**

- A. This order shall remain in effect until amended or terminated in whole or in part by the BC Energy Regulator (Regulator).

**Reasons:**

I make this order for the following reasons:

- i. Erikson National Energy Inc. is the permit holder for facility 2917.
- ii. Prior to shutting in the gas fields, Erikson pressure loaded the pipeline system so that the gas could be utilized to keep the facility and work camp in an operable state by cycling the gas through the facility and utilizing it as a fuel gas source for heat and power.
- iii. On December 5, 2024, the British Columbia Energy Regulator (Regulator) was notified that the gas stored in the pipeline system was going to be depleted by December 8, 2024.
- iv. Gas is used to power and heat the facility and work camp. If there were no power electronic safety systems would brownout and lead to equipment failure risking environmental damage.
- v. I am in the opinion that the order is required for the protection of the environment.

**Review or Appeal**


Erikson may request a review of this order under section 70 of the Act or appeal this order under section 72 of the Act. Both a review and an appeal of the order cannot be commenced simultaneously.

A request for review may be sent to: [determinationreviews@bc-er.ca](mailto:determinationreviews@bc-er.ca).

Alternatively, a notice of appeal may be sent to the Energy Resource Appeal Tribunal [info@bcerat.ca](mailto:info@bcerat.ca) or mailed to:

Energy Resource Appeal Tribunal  
PO Box 4925 Stn Prov Govt  
Victoria, BC V8W 9V1

Information regarding the process for appeals may be found at [www.bcerat.ca](http://www.bcerat.ca)



---

Dax Bourke  
Executive Director, Compliance & Enforcement  
BC Energy Regulator

DATED AT Fort St. John, in the Province of British Columbia, this 6<sup>th</sup> day of December 2024.

This is **Exhibit "3"** referred to in the Affidavit of Peter Neelands sworn before me this 13<sup>th</sup> day of January, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor



[**\$1,800,000**]

**THIRD AMENDED AND RESTATED INTERIM FINANCING TERM SHEET**

**January 22, 2025**

**WHEREAS** the Borrower (as defined below) has requested that the Interim Lenders (as defined below) provide financing to fund certain of the Borrower's obligations during the pendency of the Borrower's proceedings (the "**NOI Proceedings**") under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") commenced before the Court of King's Bench of Alberta under Court File No. 2401-13792 (the "**Court**") pursuant to the Notice of Intention to Make a Proposal filed with the Official Receiver of the Superintendent of Bankruptcy on October 1, 2024 under Estate No. 25-3135903 (the "**NOI**") and in accordance with the terms and conditions set out herein;

**AND WHEREAS** KSV Restructuring Inc. was appointed as the Proposal Trustee of the Borrower (in such capacity, the "**Proposal Trustee**") in the NOI Proceedings;

**AND WHEREAS** the parties hereto entered into an interim financing term sheet dated as of October 18, 2023 (as amended from time to time, the "**Original Interim Financing Term Sheet**") pursuant to which the Interim Lenders agreed to provide financing in order to fund certain obligations of the Borrower to facilitate the Borrower's restructuring pursuant to and in accordance with the SISP approved by the Court pursuant to the first interim financing order pronounced on October 21, 2024 and filed on October 29, 2024 (the "**First Interim Financing Order**");

**AND WHEREAS** the parties entered into the Amended and Restated Interim Financing Agreement dated November 21, 2024 (as amended from time to time, the "**First A&R Interim Financing Term Sheet**") which was approved by the Court pursuant to the second interim financing order pronounced on November 21, 2024 (the "**Second Interim Financing Order**");

**AND WHEREAS** the parties entered into the Second Amended and Restated Interim Financing Agreement dated December 9, 2024 (as amended from time to time, the "**Second A&R Interim Financing Term Sheet**") which was approved by the Court pursuant to the second interim financing order pronounced on December 9, 2024 (the "**Third Interim Financing Order**"); **AND WHEREAS** the Parties wish to amend and restate the Second A&R Interim Financing Term Sheet;

**NOW THEREFORE** in consideration of the mutual covenants, terms and conditions set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **BORROWER** Erikson National Energy Inc. (the "**Borrower**")
2. **LENDERS** One or more investment vehicles managed, advised, or operated by Third Eye Asset Management Inc. or its affiliates, and Gryphon Digital Mining, Inc. (collectively, the "**Interim Lenders**").

3. **AGENT** Third Eye Capital Corporation, as administrative and collateral agent (in such capacity, the “**Agent**”, together with the Interim Lenders, the “**Secured Parties**”).
4. **DEFINED TERMS** Capitalized terms used in this Third Amended and Restated Interim Financing Term Sheet (including in the recitals above) (also referred to herein as “**this Term Sheet**”) not otherwise defined herein shall have the meanings given thereto in **Schedule A**.
5. **CURRENCY** Except as otherwise expressly provided herein, all dollar amounts herein are in Canadian Dollars. All payments made hereunder shall be made in the currency in respect of which the obligation requiring such payment arose.
6. **PURPOSE** The Borrower shall use the proceeds of the Interim Facility solely for the following purposes and in the following order, in each case during and for the purposes of the Borrower’s pursuit of a sale and/or restructuring under its NOI Proceedings:
- (a) To fund professional fees of the Proposal Trustee, the Borrower’s sales advisor, Sayer Energy Services Inc., and the legal fees of counsel to each of the Borrower and the Proposal Trustee.
  - (b) To finance only (i) agreed operating expenses, including the operating expenses of the Borrower, administrative and other restructuring costs in the NOI Proceedings, and (ii) agreed general corporate purposes of the Borrower, including the payment of insurance premiums and/or run-off coverage, in each case and all in accordance with the Agreed Budget.
  - (c) To fund the payment of interest, Interim Financing Fees and Expenses and other amounts payable under the Interim Facility in accordance with the terms hereof.
  - (d) To fund such other costs and expenses as agreed to by the Agent, in writing.

For greater certainty, the Borrower may not use the proceeds of the Interim Facility to pay any pre-filing obligations of the Borrower without the prior written consent of the Agent; it

being agreed by the Agent that such consent is not required for the Borrower to pay (i) fees and disbursements for the pre-filing period incurred in contemplation of the NOI Proceedings owing to counsel to the Borrower, the Proposal Trustee and counsel to the Proposal Trustee (ii) taxes, accrued payroll and other ordinary course liabilities, provided that such amounts are included in the Agreed Budget, or (iii) any other amounts owing by the Borrower to the extent specifically identified in the Agreed Budget.

7. **INTERIM FACILITY, MAXIMUM AMOUNT**

A super-priority, debtor-in-possession interim, non-revolving credit facility (the “**Interim Facility**”) up to a maximum principal amount of \$1,800,000 (one million eight hundred thousand dollars, as such amount may be reduced from time to time pursuant to the terms hereof, the “**Maximum Amount**”), subject to the terms and conditions contained herein. Advances under the Interim Facility (collectively the “**Interim Advances**” and individually an “**Interim Advance**”) shall be deposited into the Deposit Account and utilized by the Borrower in accordance with the Agreed Budget and the terms hereof.

8. **CONDITIONS PRECEDENT TO EFFECTIVENESS AND INTERIM ADVANCES**

The effectiveness of this Term Sheet and the agreement of the Secured Parties to make advances of the Interim Facility shall be subject to the satisfaction of the following conditions precedent, as determined by the Secured Parties:

- (a) The NOI Proceedings, and the associated stay of proceedings, remain in full force and effect;
- (b) the Court shall have issued and entered, no later than January 23, 2025, an order in the NOI Proceedings in form and substance satisfactory to the Agent (the “**Interim Financing Increase Order**”), satisfactory to the Agent, in its sole discretion, on notice to such parties as are acceptable to the Secured Parties, and which Order shall not have been amended, restated or modified without the consent of the Agent, and which shall: (i) approve this Interim Financing Term Sheet and the Interim Facility; (ii) grant the Secured Parties a super-priority charge (the “**Interim Lender Charge**”) in favour of the Agent for the benefit of itself and the other Secured Parties over all now owned or hereafter

acquired property and assets, real and personal, tangible or intangible (collectively, the “**Property**”) of the Borrower securing all obligations, covenants and liabilities owing by the Borrower to the Secured Parties under this Term Sheet, including, without limitation, all principal, interest, indemnities and the Interim Financing Fees and Expenses (collectively, the “**Interim Financing Obligations**”), which shall have priority over all Liens other than the Permitted Priority Liens; and (iii) treat the Secured Parties as an unaffected creditor in the NOI Proceedings.

- (c) The Secured Parties shall have received the Agreed Budget.
- (d) The Interim Financing Security shall be satisfactory to the Agent, acting reasonably.
- (e) The Interim Financing Credit Documentation shall be satisfactory to the Agent, and shall have been executed by the Borrower, as applicable, and the Agent as required.

The making of each Interim Advance by the Interim Lenders shall be further subject to the satisfaction of the following conditions precedent (collectively, the “**Funding Conditions**”) as determined by the Secured Parties:

- (f) The First Interim Financing Order, Second Interim Financing Order, Third Interim Financing Order, Interim Financing Increase Order and the SISP Order shall not have been stayed, vacated or otherwise caused to be ineffective or amended, restated or modified in a way that adversely impacts the rights and interests of the Secured Parties in a material manner, without the consent of the Agent and such Interim Financing Increase Order and SISP Order shall have become a final order not subject to appeal.
- (g) The making of any Interim Advance shall not cause the aggregate amount of the outstanding Interim Advances to exceed the maximum

amount secured under the Interim Lender Charge which ranks in priority to all other Liens other than the Permitted Priority Liens.

- (h) All Interim Financing Fees and Expenses for which invoices have been provided to the Borrower shall have been paid, or arrangements satisfactory to the Secured Parties shall have been made to pay such amounts.
- (i) The Borrower shall be in compliance with all orders issued in the NOI Proceedings (collectively, the “**Court Orders**”).
- (j) The Borrower shall have paid all statutory liens, trust and other priming government claims including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute in which case appropriate reserves have been made.
- (k) All of the representations and warranties of the Borrower as set forth herein shall be true and accurate in all material respects.
- (l) No Default or Event of Default shall have occurred or, if applicable, shall occur as a result of the requested Interim Advance.
- (m) The SISP commenced in the NOI Proceedings remains in effect, and there is a reasonable possibility of the Transaction closing in accordance with its terms, as determined by the Agent, acting reasonably.
- (n) The Secured Parties shall be satisfied that no Material Adverse Change shall have occurred after the date hereof.
- (o) The Secured Parties shall have valid and perfected super-priority Liens on the Collateral of the Borrower pursuant to the Interim Financing Order and Interim Financing Increase Order, and there shall be no Liens ranking in priority to the Interim

Lender Charge other than the Permitted Priority Liens.

- (p) The Agent shall have received a written request for an Interim Advance from the Borrower, substantially in the form attached hereto as **Schedule C**, which shall be executed by a director or officer of the Borrower, and shall certify, *inter alia*, that (i) the requested Interim Advance is within the Maximum Amount and is consistent with the Agreed Budget, and (ii) the Borrower are in compliance with this Term Sheet and all Court Orders.
- (q) The requested Interim Advance shall not cause the aggregate amount of all outstanding Interim Advances to exceed the Maximum Amount or be greater than the amount shown on the Agreed Budget as at the date of such Interim Advance.

For greater certainty, the Secured Parties shall not be obligated to make any Interim Advance or otherwise make available funds pursuant to this Interim Financing Term Sheet unless and until all the foregoing applicable conditions have been satisfied and all the foregoing applicable documentation and confirmations have been obtained (for certainty, each of the same, as applicable, as a condition precedent to each Interim Advance), each in form and content satisfactory to the Agent in its sole discretion (unless specified otherwise), unless otherwise waived in writing by the Agent.

## 9. COSTS AND EXPENSES

The Borrower shall pay all of the fees, plus all reasonable and documented legal fees (on a solicitor and own client full indemnity basis), out-of-pocket disbursements and any reasonable costs of the Secured Parties in connection with or otherwise related to the Term Sheet, Interim Facility, the Interim Financing Security, or the NOI Proceedings, and for certainty, including without limitation the preparation and negotiation of all of this Interim Financing Term Sheet and Court filings in connection with the NOI Proceedings, any amendments thereto or analysis thereof or the assessment or enforcement of any rights and/or remedies of the Secured

Parties thereunder or in connection with the NOI Proceedings (collectively, the “**Interim Financing Fees and Expenses**”). The Agent shall provide the Borrower with duly rendered invoices supporting all Interim Financing Fees and Expenses upon request.

For clarity, any costs, disbursements, or expenses (including legal fees) incurred by the Secured Parties arising out of any dispute between the Agent and the Interim Lenders in connection with the Interim Facility, the Interim Financing Security, or the NOI Proceedings will not be considered Interim Financing Fees and Expenses payable by the Borrower, and such amounts will not form part of the obligations secured by the Interim Financing Security.

**10. INTERIM LENDER CHARGE**

All Interim Financing Obligations of the Borrower shall be secured by the Interim Lender Charge which shall be granted by the Court on terms and conditions satisfactory to the Secured Parties in their sole discretion. The Borrower shall not permit any Liens to charge or affect any of the Collateral, except for the Permitted Liens.

**11. DOCUMENTATION AND INTERIM FINANCING SECURITY:**

The Interim Financing Obligations shall be secured by:

- (a) the Interim Lender Charge, which shall be granted by the Court on terms and conditions satisfactory to the Secured Parties in their sole discretion;
- (b) such other documents as the Agent (on behalf of the Interim Lenders) may request (which may include a fixed and floating charge debenture granted by the Borrower in favour of the Agent (on behalf of the Secured Parties) and a securities pledge agreement from the Borrower in favour of the Agent (on behalf of the Secured Parties); including those documents required in order to register or otherwise perfect the security interests comprising the Interim Lender Charge.

((a) and (b) collectively, the “**Interim Financing Security**”).

Notwithstanding the foregoing and subject to the concluding sentence of this paragraph, no proceeds of any Interim Advance may be used to (a) investigate, object to or challenge in any way (i) any claims of the Secured Parties against the Borrower, or (ii) any past or current amounts owing by the Borrower to the Secured Parties, or the Borrower’s dealings



of any kind with the Secured Parties, or (b) investigate, object to or challenge in any way the validity or enforceability of the Liens in favour of the Secured Parties. Nothing in this paragraph shall restrict the Borrower or the Proposal Trustee, including the engagement by the Proposal Trustee of independent legal counsel, from conducting a claims process or other investigations as may be directed, if any, in accordance with any Court Order (and receiving their fees, costs and expenses therefor).

**12. PROPOSAL TRUSTEE**

The Proposal Trustee shall be authorized to have direct discussions with the Agent, on behalf of the Interim Lenders, and the Agent shall be entitled to receive information from the Proposal Trustee and Sayer Energy Services in respect of the SISP as may be requested by the Agent from time to time.

**13. TERM AND MATURITY**

All of the Interim Financing Obligations are required to be paid in full, and the Borrower shall repay all of the Interim Financing Obligations in full, on the earlier of: (i) the occurrence of any Event of Default hereunder which is continuing and has not been cured; (ii) the implementation of a proposal within the NOI Proceedings (a “**Proposal**”) which has been approved by the requisite majorities of the Borrower’s creditors and by an order entered by the Court; (iii) the termination of the NOI Proceedings for any reason; and (iv) February 23, 2025 (the “**Maturity Date**”).

The commitment in respect of the Interim Facility shall expire on the Maturity Date and all amounts outstanding under the Interim Facility, including the Interim Financing Obligations, shall be repaid in full no later than the Maturity Date without the Secured Parties being required to make demand upon the Borrower or to give notice that the Interim Facility has expired and such obligations are due and payable.

The Interim Financing Obligations under this Interim Financing Term Sheet and the obligations under any other Interim Financing Credit Documentation shall not be fully and finally discharged, and the Interim Lending Charge shall not be released (by the Court sanctioning any Proposal or Court-ordered Sale, or otherwise) until all Interim Financing Obligations are satisfied in full, and only upon the permanent and indefeasible payment in cash to the Secured Parties of the Interim Financing Obligations.

**14. AGREED BUDGET  
AND REVISED  
BUDGETS**

The Borrower has delivered, and the Secured Parties have accepted in their sole discretion, on the date hereof a current weekly line-item budget covering the period until March 8, 2025 (together with all updates thereto approved by the Agent in its sole discretion, including the Revised Budget if approved by the Agent in its sole discretion, the “**Agreed Budget**”). The Agreed Budget sets forth expected receipts and the expected operating and other expenditures to be made during each calendar week and in the aggregate for the period of time covered by the Agreed Budget.

On Wednesday of each week by 6:00 p.m. (Calgary time), commencing on the first Wednesday following the initial Interim Advance under the Interim Facility, the Borrower shall deliver to the Agent: (a) a report showing actual cash receipts and actual expenditures for each line item in the Agreed Budget covering the previous week and comparing the foregoing amounts with the budgeted cash receipts and budgeted expenditures, respectively, set forth in the Agreed Budget for such line item during such one week period, and (b) a one week roll-forward of the Agreed Budget, which shall reflect the Borrower’s good faith projections and be in form and detail consistent with the initial Agreed Budget and subject to the approval of the Agent in its sole discretion (if so approved by the Agent, the “**Revised Budget**”).

**15. AVAILABILITY  
UNDER INTERIM  
FACILITY**

Provided that the Funding Conditions are satisfied to the satisfaction of the Agent, each Interim Advance shall be made separately by the Interim Lenders to the Borrower within two (2) Business Days of delivery by the Borrower to the Agent of a written request for an Interim Advance, substantially in the form attached hereto as **Schedule C**.

Each Interim Advance shall be in a minimum aggregate amount that is no less than \$25,000, and in excess thereof in integral multiples of \$5,000, and no more than the maximum aggregate amount of \$250,000.

All proceeds of Interim Advances shall be deposited into the Deposit Account. The Deposit Account shall be subject to the Interim Lender Charge.

**16. EVIDENCE OF  
INDEBTEDNESS**

The Agent’s accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Secured Parties under the Interim Facility.

**17. VOLUNTARY  
PREPAYMENTS  
AND MANDATORY  
PREPAYMENTS**

- (a) Provided the Proposal Trustee is satisfied that there are sufficient cash reserves in the Borrower's bank accounts to satisfy amounts secured by the Permitted Priority Liens and amounts anticipated on the date of the voluntary prepayment under the Agreed Budget in respect of which Interim Advances were made that have not yet been incurred or paid, the Borrower may prepay any amounts outstanding or any portion of any amounts outstanding under the Interim Facility at any time prior to the Maturity Date with at least one (1) Business Day's prior written notice, and provided that any such prepayment is not less than \$10,000 and in excess thereof in integral multiples of \$5,000.
- (b) Unless otherwise consented to in writing by the Agent, and provided the Proposal Trustee is satisfied that the Borrower have sufficient cash reserves to satisfy amounts secured by the Permitted Priority Liens, the Interim Facility Obligations shall be promptly repaid upon (i) a sale of any of the Collateral out of the ordinary course of business and consented to in writing by the Agent, in an amount equal to the net cash proceeds of such sale (for greater certainty, net of reasonable transaction fees and expenses and applicable taxes in respect thereof), or (ii) the issuance of any shares, warrants or other equity interests or rights to acquire equity interests of the Borrower, in an amount equal to the net cash proceeds of such sale (for greater certainty, net of reasonable transaction fees and applicable taxes in respect thereof).

Any amounts prepaid may be not re-borrowed.

**18. INTEREST RATE**

The Interim Advances shall bear interest at a rate per annum equal to 12.0% (twelve percent). Such interest shall be calculated daily on the daily closing principal balance owing hereunder in respect of the Interim Facility, and shall be payable monthly in arrears on each Interest Payment Date for each Interim Advance for the period from and including the date upon which the Interim Lenders advance such Interim Advance to the Borrower to and including the day such Interim Advance is repaid or paid, as the case may be, to the Interim Lenders. All interest shall be computed on the basis of a 365-day year, provided that, whenever any interest is calculated on the basis of a period of time other than a calendar year, the annual rate of interest to which each rate of interest determined pursuant to such calculation is equivalent for the

purposes of the *Interest Act* (Canada) is such rate as so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used in the basis for such determination. The principle of deemed reinvestment of interest does not apply to any interest calculation in any documents relating to the Interim Facility, and the rates of interest stipulated therein are intended to be nominal rates and not effective rates or yields.

Any amounts which are not paid when due and payable by the Borrower or in respect of any other documents related hereto shall accrue interest (after as well as before Maturity and judgment) on a daily basis up to and including the date of actual payment from the due date, at a rate equal to 22% per annum, payable on demand by the Agent.

If any provision of this Interim Financing Term Sheet or any of the Interim Financing Credit Documentation would obligate the Borrower to make any payment to the Secured Parties of an amount that constitutes “interest”, as such term is defined in the *Criminal Code (Canada)* and referred to in this section as “**Criminal Code interest**”, during any one-year period after the date of the first Interim Advance in an amount or calculated at a rate which would result in the receipt by the Secured Parties of Criminal Code interest at a criminal rate (as defined in the *Criminal Code (Canada)* and referred to in this section as a “criminal rate”), then, notwithstanding such provision, that amount or rate during such one-year period shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not result in the receipt by the Secured Party during such one-year period of Criminal Code interest at a criminal rate, and the adjustment shall be effected, to the extent necessary, by reducing any fees and other amounts (if any) required to be paid to the Secured Party during such one-year period which would constitute Criminal Code interest.

**19. FEES**

An up-front amendment and extension fee in the amount of \$5,000, which is deemed immediately earned by the Secured Parties, and is due and payable by the Borrower to the Agent for the ratable benefit of the Interim Lenders upon the making of the first Interim Advance.

**20. REPRESENTATIONS AND WARRANTIES**

The Borrower represents and warrants to the Secured Parties, which representations and warranties shall be deemed to be repeated at each request for an Interim Advance, and upon

which the Secured Parties rely on entering into this Interim Financing Term Sheet, that:

- (a) Subject to the granting of the Interim Financing Increase Order, the execution and delivery of, and transactions contemplated by, this Term Sheet and the other Interim Financing Credit Documentation:
  - (i) are within the powers of the Borrower;
  - (ii) have been duly authorized by all necessary corporate and, if required, shareholder approval of the Borrower;
  - (iii) have been duly executed and delivered by or on behalf of the Borrower;
  - (iv) constitute legal, valid and binding obligations of the Borrower; and
  - (v) do not require the consent or approval of, registration or filing with, or any other action by, any Governmental Authority.
- (b) The Collateral is free and clear of all Liens other than Permitted Liens and, upon the granting of the First Interim Financing Order, Second Interim Financing Order, Third Interim Financing Order, and the Interim Financing Increase Order, the Collateral is subject to the Interim Lender Charge.
- (c) None of the reports, financial statements, certificates or other written information furnished by or on behalf of the Borrower to the Interim Lenders or their advisors in connection with the negotiation of this Term Sheet or delivered with respect thereto (as modified or supplemented by other information so furnished), contains any misstatement of material fact or omits to state any material fact necessary to make the statements therein, taken as a whole, in the light of the circumstances under which it was made, not materially misleading; *provided that* to the extent any such reports, financial

statements, certificates or other written information therein was based upon or constitutes a forecast or projection, the Borrower represent only that they have acted in good faith and utilized assumptions believed by them to be reasonable at the time made.

- (d) The Borrower has, in respect of all prior fiscal periods (i) filed all tax returns, except in respect of any prior fiscal period for which the due date for filing the applicable tax return has not yet occurred;
- (e) The activities of the Borrower have been conducted in material compliance with all Applicable Law unless otherwise disclosed to the Agent, subject to the provisions of the NOI Proceedings and any Court Order, unless: (i) otherwise ordered by the Court, or (ii) the sanctions for non-compliance are stayed by a Court Order.
- (f) The Borrower has maintained its obligations for payroll, source deductions, goods and services tax and harmonized sales tax, as applicable, and is not in arrears in respect of payment of these obligations.
- (g) All representations and warranties made by the Borrower in all other documentation are materially true and correct in all respects.
- (h) The Agreed Budget is reasonable and prepared in good faith. All material payments to shareholders, directors and senior executives of the Borrower and any related party, whether under contract or otherwise, including bonus payments, transaction payments, change of control payments, management fees, consulting or advisory fees or amounts payable in respect of reimbursement, to the extent known and contemplated for future payments, have been included in the Agreed Budget (which, for certainty, do not include payments to any

senior executive of the Borrower related to salary deferral arrangements).

- (i) No Default or Event of Default has occurred and is continuing.
- (j) The Borrower has made full and complete disclosure in writing to the Agent of (i) all litigation or other proceedings involving the Borrower (or any one or more of them) and (ii) all claims and/or threatened claims, litigation or proceedings against the Borrower;
- (k) All material contracts to which the Borrower are a party are in full force and effect and are valid, binding and enforceable in accordance with their terms and no Borrower has any knowledge of any default that has occurred and is continuing thereunder (other than those defaults arising as a result of the commencement of the NOI Proceedings), unless otherwise disclosed to the Agent in writing.
- (l) Other than as previously disclosed in writing to the Agent, the Borrower has any defined benefit pension plans or similar plans.
- (m) The Borrower is and remains in compliance with the BIA, the First Interim Financing Order, Second Interim Financing Order, the Interim Financing Increase Order and all other Court Orders.
- (n) The Borrower is not liable for any indebtedness for borrowed money, except as disclosed in the NOI Proceedings.

## **21. AFFIRMATIVE COVENANTS**

The Borrower covenants and agrees to perform and do each of the following until the Interim Financing Obligations are permanently and indefeasibly repaid in full and the Interim Facility is terminated:

- (a) (i) Allow the Secured Parties or their advisors, on reasonable written notice during regular business hours, and at any time after and during the continuance of an Event of Default,



to enter on and inspect each of the Borrower's assets and properties; (ii) provide the Secured Parties or its advisors, on reasonable written notice and during normal business hours, full access to the books and records of the Borrower; and (iii) cause management of the Borrower to fully co-operate with the Secured Parties and the Proposal Trustee or their respective agents and advisors, as applicable.

- (b) Deliver to the Agent the following reporting packages: (i) documents referred to in Section 14 above, on the dates and times specified in Section 14; (ii) copies of all pleadings, motions, applications, judicial or financial information and other documents to be filed by or on behalf of the Borrower with the Court, in each case in a reasonable period of time prior to filing such documents with the Court to the extent practicable in the circumstances; all such court filings by the Borrower shall be in form and substance satisfactory to the Secured Parties and their counsel to the extent that any such filings affect or can reasonably be expected to affect the rights and interests of the Secured Parties; (iii) prompt notice of material events, including, without limitation, defaults, new material litigation or changes in status of ongoing material litigation, regulatory and other filings; (iv) other reasonable information requested by the Secured Parties from time to time, (v) prompt notice of any event that could reasonably be expected to result in a Material Adverse Change; (vi) Court-ordered Sale information, with such information to include a detailed list identifying prospective purchasers and, copies of unredacted documents of any kind relating to any Court-ordered Sale; and (vii) without limiting the foregoing, in a timely manner and prior to effecting or incurring such transaction or expense, the Borrower shall deliver to the Proposal Trustee and the Interim Lenders copies of any financial reporting which shows a material transaction or material expense, or a materially adverse financial position of the Borrower, which is not reflected in the Agreed

Budget, and shall forthwith provide any reports or commentary received from the Proposal Trustee in respect of same.

- (c) Use the proceeds of the Interim Facility only for the purposes described in Section 6, and in a manner consistent with the restrictions set out herein.
- (d) Comply with the provisions of the Court orders made in the NOI Proceedings (collectively, the “**Court Orders**” and each a “**Court Order**”).
- (e) Operate within the Agreed Budget, except as may be otherwise agreed by the Agent in its sole discretion, in writing, in advance, from time to time.
- (f) Ensure that all Deposit Accounts require at least two authorizing signatories for transfers and withdrawals in excess of \$50,000.
- (g) Forthwith notify the Agent and the Proposal Trustee of the occurrence of any Default or Event of Default.
- (h) Comply with all Applicable Laws except to the extent not required to do so pursuant to the NOI Proceedings or any other Court Order.
- (i) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or vacating not expressly consented to in writing in advance by the Agent, (x) in its sole discretion in respect of any appeal, reversal, modification, amendment stay or vacating relating to the Interim Facility or any other matter that adversely affects the Secured Parties and (y) acting reasonably in respect of any other appeal, reversal, modification, amendment, stay or vacating.
- (j) Promptly upon becoming aware thereof, provide details of the following to the Agent: any pending, or threatened claims, potential claims, litigation, actions, suits, arbitrations, other proceedings or notices received in

respect of same, against the Borrower, by or before any court, tribunal, Governmental Authority or regulatory body, which would be reasonably likely to result in, individually or in the aggregate, in a judgment in excess of \$50,000 or the equivalent amount thereof in any other currency.

- (k) Provide to the Agent regular and timely updates regarding the status of the NOI Proceedings including, without limitation, reports on the progress of any Proposal or Restructuring Option and any information which may otherwise be confidential, subject to same being maintained as confidential by the Secured Parties; provided however, in no event shall any information subject to privilege be required to be provided to the Secured Parties.
- (l) Preserve, renew and keep in full force its respective corporate existence and its respective existing material licenses, permits, approvals, etc. required in respect of its business, properties, assets or any activities or operations carried out therein, unless otherwise agreed by the Agent in its sole discretion.
- (m) Take all reasonable steps to continue to maintain and preserve the value of the Collateral, and provide the Agent with regular and timely updates regarding any material changes to same.

**22. NEGATIVE COVENANTS**

The Borrower covenants and agrees not to do the following, other than with the prior written consent of the Interim Lender:

- (a) Transfer, lease, or otherwise dispose of all or any part of its Property, except for Permitted Dispositions.
- (b) Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than as expressly provided for, or permitted to be incurred, in the Agreed Budget and the Court Orders.

- (c) Make any payments or distributions of any kind other than as may be permitted by a Court Order and that does not result in an Event of Default and is provided for in the Agreed Budget.
- (d) With respect to the Borrower, create or permit to exist indebtedness, liabilities or obligations (including guarantees thereof or indemnities or other financial assistance in respect thereof) other than (i) existing (pre-filing) debt and disclosed to the Agent in writing, (ii) debt contemplated by this Interim Financing Term Sheet, (iii) post-filing trade payables or other post-filing unsecured obligations incurred in the ordinary course of business in accordance with the Agreed Budget and any Court Order, and (iv) indebtedness, liabilities or obligations expressly provided for, or permitted to be incurred, in the Agreed Budget and the Court Orders.
- (e) Make or give any additional financial assurances, in the form of bonds, letters of credit, guarantees or otherwise, to any person including without limitation any Governmental Authority.
- (f) Support or not oppose a motion by another Person to provide to any third party a Lien on the Collateral, other than the Permitted Liens.
- (g) Change its name, amalgamate, consolidate with or merge into, or enter into any similar transaction with any other entity.
- (h) Cease (or threaten to cease) to carry on their business or activities as currently being conducted or modify or alter in any material manner the nature and type of their operations, business or the manner in which such business is conducted, including but not limited to terminating or otherwise acting in a manner that may terminate the NOI Proceedings, in the Agent's opinion acting reasonably.

- (i) Amend, replace or modify the Agreed Budget other than in accordance with the terms of this Term Sheet.
- (j) Apply for, or consent to, any Court Orders or any change or amendment to any Court Order which affects the Secured Parties, without the prior consent of the Agent.
- (k) Enter into any contract or other agreement which involves potential expenditures in excess of \$50,000 or the equivalent amount thereof in any other currency without the prior written consent of the Agent, provided that the payment of such amount must be permitted by and will not constitute a default under the Agreed Budget or any Court Order.
- (l) Other than as provided for under the Agreed Budget, distributions between the Borrower or otherwise agreed to by the Agent, make (i) any distribution, dividend, return of capital or other distribution in respect of equity securities (in cash, securities or other property or otherwise); or (ii) a retirement, redemption, purchase or repayment or other acquisition of equity securities or indebtedness (including any payment of principal, interest, fees or any other payments thereon).
- (m) (i) Enter into, renew, amend or modify any transaction or contractual relationship with any related party; or (ii) make any payment with respect to, or perform any obligation under, an agreement with a related party other than in accordance with the Agreed Budget.
- (n) Enter into, renew, amend, modify or assume any employment, consulting or analogous agreement or arrangement with any director, senior or executive officer or senior management of the Borrower or any related party, or make any payment to any such Person in respect of any bonus, change of control payment or severance package of any kind whatsoever other than (i) as consented to by the Proposal Trustee and approved by the

Court on prior notice to the Agent or (ii) as consented to by the Agent, acting reasonably.

- (o) Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than as reflected in the Agreed Budget.
- (p) Other than the Proposal Trustee, its legal counsel and legal counsel to the Borrower, and the Agent engaged as of the date hereof, pay, incur any obligation to pay, or establish any retainer with respect to, the fees, expenses or disbursements of a legal, financial or other advisor of any party, unless such fees, expenses or disbursements, as applicable, are reviewed and approved in advance by the Proposal Trustee and the Agent.
- (q) Create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens.
- (r) Make any payments or expenditures (including capital expenditures) other than in accordance with the Agreed Budget.
- (s) Seek, obtain, not oppose, or support (i) any Court Order or any amendment to a Court Order except with the prior written consent of the Agent, (x) in their sole discretion in respect of any Court Order or amendment thereto relating to the Interim Facility, or any other matter that adversely affects the Secured Parties and (y) acting reasonably in respect of any other Court Order or amendment thereto.
- (t) Amalgamate, consolidate with or merge into or sell all or substantially all of their assets to another entity, or change its corporate or capital structure (including its organizational documents) or enter into any agreement committing to such actions except in connection with a Proposal which will result in the repayment in full of all of the Interim

Facility Obligations, or for which the Agent otherwise consents.

- (u) Enter into any hedging agreement;
- (v) Enter into any material settlement agreement or agree to any material settlement arrangements with any Governmental Entity or regulatory authority or in connection with any litigation, arbitration, other investigations, proceedings or disputes or other similar proceedings which are threatened or pending against any one of them without the prior written consent of the Agent, or make any payments or repayments to customers, outside the ordinary course of business, other than those set out in the Agreed Budget.
- (w)

### 23. EVENTS OF DEFAULT

The occurrence of any one or more of the following events without the Agent's written consent shall constitute an event of default ("**Event of Default**") under this Term Sheet:

- (a) the issuance of an order of the Court (including any Court Order) or any other court of competent jurisdiction:
  - (i) dismissing the NOI Proceedings, or lifting the stay in the NOI Proceedings to permit (A) the enforcement of any Lien against the Borrower, or a material portion of their respective property, assets or undertaking, or (B) the appointment of a receiver and manager, receiver, interim receiver or similar official, or substituting the Proposal Trustee, or the making of a bankruptcy order against the Borrower or the appointment of a trustee in bankruptcy in respect of the Borrower; granting any Lien which is senior to or *pari passu* with the Interim Financing Security, other than the Permitted Priority Liens; or



- (ii) staying, reversing, vacating or otherwise modifying any Court Order without the prior consent of the Agent in the sole discretion of the Agent in respect of any Court Order or amendment thereto relating to the Interim Facility or any other matter that affects the Secured Parties;
- (b) the filing of any application or pleading by or against the Borrower, or any action by the Borrower, seeking or resulting in any of the matters set forth in paragraph (a) above, or failure of the Borrower to diligently oppose any Person that brings an application or motion for the relief set out in paragraph (a) above;
- (c) failure of any of the Borrower to comply with (i) any of the negative covenants in this Interim Financing Term Sheet, and to the extent such failure or default is capable of being remedied, such failure or default shall continue unremedied for a period of three (3) Business Days or (ii) any of the affirmative covenants in this Interim Financing Term Sheet, and to the extent such failure or default is capable of being remedied, such failure or default shall continue unremedied for a period of three (3) Business Days;
- (d) any Revised Budget is not delivered to the Agent when due;
- (e) (i) any Revised Budget (A) contemplates or forecasts an adverse change from the then-existing Agreed Budget, and such change(s) constitute a Material Adverse Change or (B) contemplates or forecasts a cash flow deficit in excess of 10% (or \$5,000 if 10% would equal an amount less than \$5,000 or equivalent amount thereof in any other currency) on a weekly basis and on a cumulative basis since the beginning of the period covered by the then-existing Agreed Budget (each, an “**Updated Budget Default**”);

- (f) The Lease Reinstatement has not been obtained by February 13, 2025;
- (g) the occurrence of a Material Adverse Change;
- (h) any representation or warranty by the Borrower in this Interim Financing Term Sheet is incorrect or misleading in any material respect;
- (i) the aggregate amount of the outstanding Interim Advances under the Interim Facility exceeds the Maximum Amount;
- (j) any material violation or breach of any Court Order;
- (k) The SISP commenced in the NOI Proceedings is terminated, or there is no reasonable possibility of one or more bids being received for the purchase of some or all of the Borrower's assets, and which bids are capable of receiving all necessary approvals, as determined by the Agent, acting reasonably;
- (l) any of the Borrower's assets or liabilities are designated as "orphans", or otherwise sent to, or become managed by, or become the responsibility of any Governmental Authority or its delegates;
- (m) any proceeding, motion or application is commenced or filed by the Borrower, or if commenced by another party, supported, not opposed, or otherwise consented to by the Borrower, (i) seeking the invalidation, subordination or other challenging of or is otherwise inconsistent with the terms of the Interim Facility, including without limitation the Interim Financing Security, this Term Sheet; (ii) challenging the validity, priority, perfection or enforceability of the Liens created pursuant to the Interim Lender Charge; (iii) unless the Proposal, Restructuring Option or Court-ordered Sale provides for repayment in full of the Interim Facility Obligations, seeking the approval of any Proposal,

Restructuring Option or Court-ordered Sale which does not have the prior consent of the Agent; (iv) that could otherwise reasonably be expected to adversely affect the interests of the Secured Parties; or (v) in which the priority of the Liens created pursuant to the Interim Lender Charge is varied without the consent of the Agent, or any Proposal is sanctioned or any Court-ordered Sale is consummated by any of the Borrower that is not consistent with or contravenes any provision of this Interim Financing Term Sheet, in a manner that is materially adverse to the interests of the Secured Parties, as determined by the Agent, or would reasonably be expected to materially adversely affect the interests of the Secured Parties, including but not limited to any person seeking the appointment of a receiver, receiver-manager, monitor, or trustee in bankruptcy over the Borrower, each as determined by the Agent;

- (n) failure of the Borrower to pay any principal amount owing under this Interim Financing Term Sheet when due;
- (o) failure of the Borrower to pay (i) interest or any portion thereof owing under this Interim Financing Term Sheet when due;
- (p) the Borrower commences an action or takes any other proceeding to obtain any form of relief against the Secured Parties for any amount owed to them of any kind;
- (q) the expiry without further extension of the stay of proceedings provided for by the NOI Proceedings;
- (r) the Borrower ceases (or threatens to cease) to carry on business in the ordinary course, except where such cessation occurs in connection with a Proposal or Court-ordered Sale which otherwise satisfies the terms and conditions contained herein;

- (s) the denial or repudiation by the Borrower of the legality, validity, binding nature or enforceability of any portion of this Interim Financing Term Sheet.

## 24. REMEDIES

Upon the occurrence of an Event of Default that is continuing, and subject to the Court Orders, the Interim Lenders may, in their sole and absolute discretion, elect to terminate their respective commitments to make Interim Advances to the Borrower hereunder and declare all Interim Financing Obligations in respect of this Interim Financing Term Sheet to be immediately due and payable and cease making any further Interim Advances.

In addition, upon the occurrence of an Event of Default that is continuing, the Agent may, in its sole discretion, and subject to any Court Order:

- (a) apply to a court for the appointment of a monitor, receiver, an interim receiver or a receiver and manager over the Borrower or the Collateral, to substitute the Proposal Trustee and/or enhance any powers of the Proposal Trustee, or for the appointment of a trustee in bankruptcy of the Borrower. The Borrower hereby consents and agrees to appointment of a monitor, receiver, interim receiver, receiver and manager, substitute Proposal Trustee, and/or trustee in bankruptcy over their business and Collateral, and covenant with the Secured Parties that the Borrower shall consent to, or alternatively shall not oppose, the granting of any orders for the appointment of such Court officers;
- (b) set-off or combine any amounts then owing by the Secured Parties (or any one or more of them) to the Borrower against the obligations of any of the Borrower to the Secured Parties hereunder;
- (c) apply to the Court for an order or orders, on terms satisfactory to the Proposal Trustee (or monitor or receiver) and the Agent, providing the Proposal Trustee (or monitor or receiver) with the power, in the name of and on behalf of the Borrower, to take all necessary steps in

the NOI Proceedings or other Agent-approved Court proceedings;

- (d) subject to obtaining prior approval from the Court, exercise the powers and rights of a secured party under the *Personal Property Security Act* (British Columbia or Alberta) or any other Applicable Law relating to the enforcement of Liens by Secured Parties against any types of property and for certainty including the Collateral; and
- (e) subject to obtaining prior approval from the Court, exercise all such other rights and remedies under the, the Court Orders and Applicable Law.

The rights and remedies of the Secured Parties under this Interim Financing Term Sheet are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise, including under the BIA or CCAA.

**25. AMENDMENTS,  
WAIVERS, ETC.**

No amendment or waiver of any provisions of this Term Sheet or consent to any departure by the Borrower from any provision thereof is effective unless it is in writing and signed by the Agent (and in the case of amendments, the Borrower). Such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

**26. COUNTERPARTS  
AND FACSIMILE  
SIGNATURES**

This Interim Financing Term Sheet may be executed in any number of counterparts, each of which when taken together shall constitute one and the same instrument. Any counterpart of this Interim Financing Term Sheet can be executed and delivered by any manner of direct electronic transmission including without limitation “pdf email” or “DocuSign”, each of which shall be deemed to be an original hereof.

**27. CONFIDENTIALITY**

This Interim Financing Term Sheet is delivered on the condition that the Borrower and their affiliates shall not disclose such documents or the substance of the financing arrangements proposed therein to any person or entity outside of their respective organizations, except to those professional advisors who are in a confidential relationship with them and as required (i) in connection with any court filing in the NOI

Proceedings, and (ii) under applicable securities laws, including all applicable TSX policies and regulations.

**28. FURTHER  
ASSURANCES**

Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated hereby and thereby.

**29. TIME IS OF THE  
ESSENCE**

Time is of the essence in this Interim Financing Term Sheet and the Interim Facility and all transactions contemplated thereby.

**30. ENTIRE  
AGREEMENT**

This Term Sheet constitutes the entire agreement between the parties hereto pertaining to the matters therein set forth and supersede and replace any prior understandings or arrangements pertaining to the Interim Facility. There are no warranties, representations or agreements between the parties in connection with such matters except as specifically set forth herein or in the Interim Financing Loan Documentation.

**31. SEVERABILITY**

Each of the provisions contained in this Interim Financing Term Sheet is distinct and severable and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

**32. GOVERNING LAW**

This Term Sheet shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Without prejudice to the ability of the Secured Parties to enforce this Term Sheet in any other proper jurisdiction, the Borrower irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Alberta.

**33. NOTICES**

Any notice, request, consent, waiver or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or direct electronic transmission, including email, pdf email or "DocuSign" to such Person at its address set out on its signature page hereof. Any such notice, request or other communication hereunder shall be concurrently sent to the Proposal Trustee and its counsel. Any such notice shall be deemed to be given and received when received, unless received after 4:00 P.M. Mountain Time or on a day other than a Business Day, in which case such notice, request, consent,

waiver or other communication shall be deemed to be received on the next following Business Day.

**34. AMENDMENT AND  
RESTATEMENT**

The terms and provisions of the Original Interim Financing Term Sheet shall be and are hereby amended, superseded and restated in their entirety by the terms and provisions of this Term Sheet.

*[Signature page follows]*

**IN WITNESS WHEREOF** the parties hereto have executed this Interim Financing Term Sheet.

**BORROWER:**

Address:

**ERIKSON NATIONAL ENERGY INC.**

**c/o Bennett Jones LLP**

4500 Bankers Hall East

855 2nd Street SW

Calgary, Alberta T2P 4K7

Attention: Keely Cameron

Email: [cameronk@bennettjones.com](mailto:cameronk@bennettjones.com)

By: \_\_\_\_\_  
Authorized Signatory



Address: 2830 – 181 Bay Street  
Toronto, Ontario M5J 2T3

Attention: Operations  
Email: ops@thirdeyecapital.com

**AGENT:**

**THIRD EYE CAPITAL CORPORATION**

By: \_\_\_\_\_  
Name: Arif N. Bhalwani  
Title: Managing Director

**SCHEDULE A**  
**DEFINED TERMS**

“**Administration Charge**” means the administration charge on the Borrower’s Collateral in an aggregate amount not to exceed **\$200,000**.

“**Agent**” has the meaning given thereto in Section 3.

“**Agreed Budget**” has the meaning given thereto in Section 14.

“**Applicable Law**” means, (a) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction or by-law (zoning or otherwise); (b) any judgment, order, writ, injunction, determination, decision, ruling, decree or award; (c) any regulatory policy, practice, guideline or directive; or (d) any Authorization or other written approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the Assets of such Person, in each case whether or not having the force of law

“**Business Day**” means a day, excluding Saturday and Sunday, on which banks are generally open for business in the Province of Alberta.

“**Canadian Dollars**” means the lawful currency of Canada.

“**CCAA**” means Companies' Creditors Arrangement Act, RSC 1985, c C-36, as may be amended.

“**CNRL Liens**” means any validly held Lien over, or valid interest in, any Collateral in favour of Canadian Natural Resources Limited;

“**Collateral**” means all present and future assets and property of the Borrower, real and personal, tangible or intangible, and whether now owned or which are hereafter acquired;

“**Court**” has the meaning given thereto in the preamble.

“**Court Order**” and “**Court Orders**” have the meanings given thereto in Section 21(d).

“**Court-ordered Sale**” means the sale of all or substantially all of the assets of the Borrower pursuant to a sale approved by the Court.

“**Criminal Code interest**” has the meaning given thereto in Section 18.

“**Default**” means any event or condition which, with the giving of notice, lapse of time or upon a declaration or determination being made (or any combination thereof), would constitute an Event of Default.

“**Deposit Account**” means the account(s) maintained by the Borrower to which payments and transfers under the Interim Financing Term Sheet are to be deposited, which are specified in

writing by the Borrower to the Agent or such other account or accounts as the Borrower may from time to time designate by written notice to the Agent.

**“Environmental Liabilities”** means all liabilities, obligations, responses, remedial and removal costs, investigation and feasibility study costs, capital costs, operation and maintenance costs and other costs and expenses, including fines, penalties, sanctions and interest incurred as a result of or related to any claim, investigation, proceeding or demand of any Governmental Authority against any of the Borrower including, without limitation, arising under or related to any law relating to the environment or in connection with any substance which is or is deemed under any applicable law to be, alone or in combination, hazardous, hazardous waste, toxic, a pollutant, a contaminant or source of pollution or contamination whether on, at, in, under, from or about or in the vicinity of any real or personal property owned by any of the Borrower, or any real or personal property that was previously owned, leased or occupied by any of the Borrower.

**“Event of Default”** has the meaning given thereto in Section 23.

**“First Interim Financing Order”** has the meaning given thereto in the preamble;

**“First A&R Interim Financing Term Sheet”** has the meaning given thereto in the preamble;

**“Funding Conditions”** has the meaning given there in Section 8.

**“Governmental Authority”** means any federal, provincial, state, regional, municipal or local government or any department, agency, board, tribunal or authority thereof or other political subdivision thereof and any entity or person exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government or the operation thereof, including but not limited to the British Columbia Energy Regulator and/or its delegates.

**“Interest Payment Date”** means the first day of each month in respect of the immediately preceding month; provided that, in any case, on the Maturity Date or, if applicable, any earlier date on which the Interim Facility is fully cancelled or permanently reduced in full, shall be an Interest Payment Date with respect to all Interim Advances then outstanding under the Interim Facility.

**“Interim Advance”** and **“Interim Advances”** have the meanings given thereto in Section 8.

**“Interim Facility”** has the meaning given thereto in Section 8.

**“Interim Financing Credit Documentation”** means this Term Sheet, any other documentation in respect of the Interim Facility that is requested by the Agent (on behalf of the Secured Parties, which shall be in form and substance satisfactory to the Agent), including the Interim Financing Security.

**“Interim Financing Fees and Expenses”** has the meaning given thereto in Section 9.

**“Interim Financing Increase Order”** has the meaning given thereto in Section 8.

**“Interim Financing Obligations”** has the meaning given thereto in Section 8.

“**Interim Lenders**” has the meaning given thereto in Section 2.

“**Interim Lender Charge**” has the meaning given thereto in Section 10.

“**Liens**” means all mortgages, charges, pledges, hypothecs, assignments by way of security, conditional sales or other title retention arrangements, liens, encumbrances, security interests or other interests in property, howsoever created or arising, whether fixed or floating, perfected or not, which secure payment or performance of an obligation;

“**Material Adverse Change**” means any event, circumstance, occurrence or change which, individually or in the aggregate, results, or could reasonably be expected to result, in a material adverse change (and for certainty including a series of adverse effects, none of which is material in and of itself but which, cumulatively, result in a material adverse change) in:

- (a) the ability of the Borrower to timely and fully perform any obligation under this Interim Financing Term Sheet or any Court Order, or the ability of the Borrower to carry out a Proposal, Court-ordered Sale in the NOI Proceedings, or Restructuring Option;
- (b) the validity or enforceability of any of the Interim Financing Security or the ranking of any of the Liens granted thereby or the material rights or remedies intended or purported to be granted to the Agent under or pursuant to such Interim Financing Security;
- (c) the rights and remedies of the Secured Parties under this Term Sheet;
- (d) the business, prospects, operations, assets, condition (financial or otherwise) or results of operations of the Borrower, on a consolidated basis, including without limitation a material adverse qualification (other than a “going concern” qualification resulting from the NOI Proceedings);
- (e) the appointment or pending appointment a receiver and manager, receiver, interim receiver or similar official, or substituting the Proposal Trustee, or the making of a bankruptcy order against the Borrower;
- (f) the ability of the Borrower to carry on its business as conducted as of the date of this Term Sheet; or
- (g) the Collateral.

“**Maturity Date**” has the meaning given thereto in Section 13.

“**Maximum Amount**” has the meaning attributed thereto in Section 7.

“**NOI Proceedings**” has the meaning given thereto in the preamble.

“**Original Interim Financing Term Sheet**” has the meaning given thereto in the preamble;

**“Lease Reinstatement”** means the reinstatement of the crown mineral leases which were held by the Borrower prior to their termination by the Government of British Columbia in a manner that provides for their ability to be transferred to the successful bidders in the SISP.

**“Permitted Disposition”** means (i) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding \$5,000 (or the equivalent amount thereof in any other currency) for such fiscal year, and (ii) any other sale, lease or disposition expressly provided for, or permitted to be incurred, in the Agreed Budget and the Court Orders.

**“Permitted Liens”** means (i) the Interim Financing Security; (ii) any charges created under the Interim Financing Order, Interim Financing Increase Order, or other order of the Court in the NOI Proceedings subsequent in priority to the Interim Lender Charge, the limit and priority of each of which shall be acceptable to the Secured Parties as confirmed in writing by the Agent; (iii) valid and perfected Liens existing prior to the date hereof; (iv) inchoate statutory Liens arising in the ordinary course of business, provided to pay all such amounts are paid as and when due; (v) the CNRL Liens; and (vi) the Permitted Priority Liens.

**“Permitted Priority Liens”** means: (a) the Administration Charge; (b) statutory super-priority Liens for unpaid employee source deductions to the extent they are given first priority over other Liens by Applicable Law; (c) duly perfected and enforceable Liens in respect of purchase-money security interests in the Borrower’s equipment (“equipment” being as defined under the provincial *Personal Property Security Act* as may be applicable to such equipment); (d) the CNRL Liens; and (e) such other Liens as may be agreed to in writing by the Agent. For greater certainty, except as expressly set forth herein, Liens arising from the construction, repair, maintenance and/or improvement of real or personal property, shall not be **“Permitted Priority Liens”**.

**“Person”** means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

**“Proposal”** has the meaning given thereto in Section 13.

**“Restructuring Option”** means any transaction involving the refinancing of the Borrower, a transaction involving the recapitalization of the Borrower, the sale of all or substantially all of the assets of the Borrower, or shares in the Borrower by its shareholders, or any other restructuring of the Borrower’s businesses and operations, including any liquidation, bankruptcy or other insolvency proceeding in respect of the Borrower.

**“Revised Budget”** has the meaning given thereto in Section 14.

**“Second Interim Financing Order”** has the meaning given thereto in the preamble;

**“Second A&R Interim Financing Term Sheet”** has the meaning given thereto in the preamble;

**“SISP”** means the Sale and Investment Solicitation Process commenced by the Borrower, and approved by the Proposal Trustee, with the assistance of Sayer Energy Services engaged as the Borrower’s sales agent

“**SISP Order**” means the SISP Approval Order granted by the Court in the NOI Proceedings on October 21, 2024 and filed October 29, 2024;

“**Third Interim Financing Order**” has the meaning given thereto in the preamble;

“**Transaction**” means the transaction contemplated by the asset purchase agreement approved by the Court, as between Erikson as vendor, and the proposed purchaser; and

“**Updated Budget Default**” has the meaning given thereto in Section 23(e).

**SCHEDULE B**  
**FORM OF INTERIM FINANCING ORDER**

**(see attached)**

**SCHEDULE C**  
**REQUEST FOR ADVANCE**

**REQUEST FOR ADVANCE**

TO: The Agent

AND TO: The Proposal Trustee

DATE: \_\_\_\_\_, 20\_\_

Dear Sirs:

The undersigned refers to the interim financing term sheet dated as of January 22, 2025 (the “**Term Sheet**”) made among Erikson National Energy and (together the “**Borrower**”) and the Secured Parties.

Capitalized terms used in this Request for Advance have the same meanings herein as are ascribed thereto in the Term Sheet.

2. The Borrower hereby gives you notice pursuant to the Term Sheet that the undersigned requests an Interim Advance under the Interim Facility (the “**Interim Facility Advance**”) in the Term Sheet be deposited into the Deposit Account as follows:
  - (a) Amount of Interim Advance requested: \$ \_\_\_\_\_
  - (b) Requested funding date: \_\_\_\_\_
  - (c) Total principal amount currently outstanding (excluding this Interim Facility Advance): \$ \_\_\_\_\_
  - (d) Availability remaining under the Interim Facility (excluding this Interim Facility Advance): \$ \_\_\_\_\_
  
3. The undersigned, being \_\_\_\_\_ an officer of the Borrower, hereby certify to you for and on behalf of the Borrower (and not in his or her personal capacity) as follows:
  - (a) all of the representations and warranties contained in the Term Sheet and other Interim Financing Documentation are true and correct in all material respects in each case on and as of the date hereof and will be true and correct as of the date of the requested Interim Facility Advance as though made on and as of such date (unless expressly stated to be made as of a specified date);
  - (b) no Default or Event of Default has occurred and is continuing or shall result from the requested Interim Facility Advance;



- (c) the Interim Facility Advance shall not cause the aggregate amount of all outstanding Interim Advances to exceed the Maximum Amount or be greater than the amount shown on the Agreed Budget as at the date of such Interim Facility Advance;
- (d) the Interim Facility Advance is consistent with the Agreed Budget; and
- (e) the Borrower is in compliance with the Term Sheet and the Court Orders.

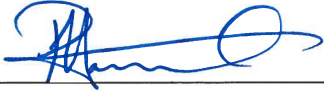
The undersigned certifies that **[he/she]** is \_\_\_\_\_, of the Borrower, and that as such **[he/she]** is authorized to execute this certificate on behalf of the Borrower. The undersigned further certifies, represents and warrants on behalf of the Borrower (and not in his or her personal capacity) that the Borrower are entitled to receive the requested Interim Advance under the terms and conditions of the Term Sheet.

**BORROWER:**

**ERIKSON NATIONAL ENERGY INC.**

By: \_\_\_\_\_  
Authorized Signatory

This is **Exhibit "G"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor




From my observation and understanding, your client's representations to the court about the amount of gas required to keep the assets safe may have been in error. I encourage you to review that information, correct the record, and seek judicial direction as appropriate.

It is our unequivocal position that future draws of gas directly from the wells your client has leased in the past is not legally authorized and you must make arrangements to lawfully abide by the orders of Romaine J and the BCER. My clients do not authorize or endorse any draws of gas without proper authorizations.

**This communication is expressly NOT sent without prejudice**, and merely sets out our position with respect to the current state of affairs. I confirm I have no objection to you putting this letter before the court or providing it to another party to indicate the position I have taken; I may do the same myself.

Thank you for your attention to this matter.

Sincerely,

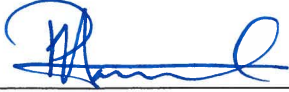
A handwritten signature in black ink, appearing to read 'Peter Ameerli', with a horizontal line underneath.

**Peter Ameerli**  
Deputy Supervising Counsel, Litigation Group  
Barrister and Solicitor

PA/lh

c.c. Ken Reh

This is **Exhibit "H"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



---

A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor



Bennett Jones

Bennett Jones LLP  
4500 Bankers Hall East, 855 - 2nd Street SW  
Calgary, Alberta, Canada T2P 4K7  
Tel: 403.298.3100 Fax: 403.265.7219

**Keely Cameron**  
Partner  
Direct Line: 403.298.3324  
e-mail: cameronk@bennettjones.com  
Our File No.: 87754.38

February 26, 2025

**Via E-Mail**

Peter Ameerli  
British Columbia - Ministry of Attorney General  
Legal Services Branch  
Litigation Group  
PO BOX 9280 STN PROV GOVT  
Victoria, BC V8W 9J7

Dear Mr. Ameerli:

**Re: Erikson National Energy Inc v. The Attorney General of British Columbia  
Court of Appeal of Alberta, Calgary Registry, File No. 2401-00345AC**

Please accept this letter in response to your correspondence dated January 30, 2025. Further to my previous request and that of my client we would like to schedule a meeting to discuss the outstanding matters between our clients, specifically:

- Production from Erikson's wells pursuant to the Orders of Justice Romaine and the British Columbia Energy Regulator ("BCER");
- accounting of the produced gas and payment to British Columbia regarding same;
- go forward access to gas for the remainder of these proceedings; and
- the appeal.

As you are aware, Erikson disagrees with your client's position. While the Orders do not explicitly authorize the production of Erikson's wells for the purpose of maintaining the Wildboy facility and associated camp, they direct Erikson to maintain the Wildboy Gas Plant and related work camp in a safe condition. Further, as you are aware from your attendance at the application before Justice Romaine that it was anticipated that Erikson would access the wells for this purpose, in fact that was the intent of the application. I direct you to page 34 of the Court Transcripts from the application which states:

THE COURT: -- but -- okay, but is it not also necessary for there to be an order allowing them to access and use natural gas from its wells, is that not the whole point?

MR. REID: Well, I -- we -- we -- no our whole point is we can't order them to take the Crown's natural gas and I think that where -- but we can order them to maintain it in a safe manner and so that means that they go and use the natural gas of the Crown's and then I think that they're covered off in paragraphs 5, we talked about the relief from forfeiture from using the Crown's gas.

Both the BCER and your client are well aware that maintenance of the Wildboy Gas Plant and work camp require the use of gas and there has been no other readily available options for obtaining gas. This continues to be the case, not only because the Gryphon transaction has not closed, enabling for the reinstatement of the leases but also because while Erikson had thought it had found an alternative through Cryopeak Energy Services to truck in gas, it ends up that option is not viable as there was confusion regarding the amount of gas required due to an error in the unit of measurement provided to Cryopeak Energy Services. Erikson lacks the funds to obtain the actual amount of gas necessary.

While we understand that your client would like Erikson to pursue a commercial solution that does not involve it, the reality is that currently it is not commercial to power the plant other than through the gas from Erikson's wells. However, Erikson is continuing to explore other alternatives.

In the circumstances, the only commercial option available is through your client. Erikson proposes the following:

- payment of \$15,000 for the gas produced to date; and
- a further payment of \$5,000 to be paid in advance for each subsequent draw, or alternatively, we ask that the Minister issue a lease to a nominee corporation for the limited number of required wells, which will then pay royalties in the usual course associated with their production.

We believe the above proposal is in the best interest of all stakeholders, especially your client because:

1. It provides a significant premium beyond what your client would otherwise entitled to and able to claim;
2. It enables the Wildboy plant to continue to be preserved, which processes gas from a subset of Erikson's wells. In the absence of the Wildboy plant, the reserves associated with those wells are likely to be sterilized of value and government will lose out on the ability to recoup arrears that would have been paid as part of a reinstatement of the minerals through Erikson's process.

Erikson is not seeking to access gas for its own benefit or that of its creditors. There is unlikely to be any recovery to creditors through these proceedings. For the duration of Erikson's control of these oil

February 26, 2025

Page 3

and gas assets, the assets have operated at a net loss which has been funded by Erikson's creditors. Erikson's request for your client's cooperation is to advance the public interest in ensuring that environmental obligations are addressed, jobs are retained, and royalties and taxes can be paid on a go forward basis. Those objectives will only be possible if the Wildboy plant is maintained. To avoid further deterioration and environmental harm in circumstances where there are limited funds to address same, gas must be accessed.

We look forward to your assistance in that regard and receiving your and your client's availability for a meeting.

Yours truly,

**BENNETT JONES LLP**

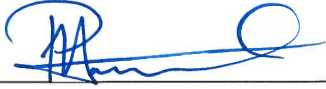


Keely Cameron

cc: Ken Reh  
Andrea Glen  
Aaron Welch  
Andrew Grant



This is **Exhibit "I"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025

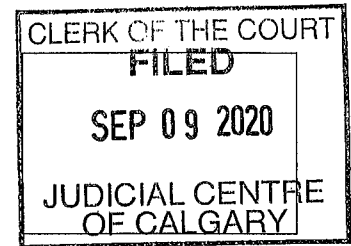


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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

Clerk's Stamp:



COURT FILE NUMBER  
COURT  
JUDICIAL CENTRE OF

2001-10261  
COURT OF QUEEN'S BENCH OF ALBERTA  
CALGARY

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

AND IN THE MATTER OF A PLAN OF  
COMPROMISE OR ARRANGEMENT OF  
GLENOGLE ENERGY INC., 1651558  
ALBERTA LTD. and GLENOGLE ENERGY  
LP

DOCUMENT

**AMENDED AND RESTATED CCAA**  
**INITIAL ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT:

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

Attention: Chris Simard  
Telephone No.: 403-298-4485  
Fax No.: 403-265-7219  
Client File No.: 61640.13

**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

Tuesday, September 8, 2020

**NAME OF JUDGE WHO MADE**

**THIS ORDER:**

The Honourable Madam Justice K. M. Horner

**LOCATION OF HEARING:**

Calgary Courts Centre  
601 – 5th Street SW, Calgary, AB T2P 5P7

**UPON** the application of Glenogle Energy Inc. and 1651558 Alberta Ltd. (collectively, the "Applicants"); **AND UPON** having read the Application for an Amended and Restated Initial

Order, the Affidavit of Jamie Blair sworn on August 31, 2020 (the "**Blair Affidavit**"), the Preliminary Report of the Proposed Monitor, and the Initial Order granted in the within proceedings on September 8, 2020; **AND UPON** having read the Affidavits of Jaime Blair and the Reports of the Proposal Trustee filed in the Court of Queen's Bench of Alberta Action Nos. 25-2645392 and 25-2645473 (the "**NOI Proceedings**"); **AND UPON** being advised that the secured creditors who are likely to be affected by the charges created herein have been provided with notice of this application and either do not oppose or alternatively consent to the within Order; **AND UPON** hearing counsel for the Applicants, and any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

### **SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") and Blair Affidavit is hereby abridged and deemed good and sufficient and this application is properly returnable today.

### **APPLICATION**

2. The Applicants are companies to which the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") applies.
3. The terms of the Initial Order in these proceedings are hereby confirmed and restated, except as modified or amended herein.
4. The NOI Proceedings commenced by the Applicants and Glenogle Energy LP (collectively "**Glenogle**") under Part II of the *Bankruptcy and Insolvency Act* (the "**BIA**") are hereby taken up and continued under the CCAA and the provisions of Part III of the BIA shall have no further application to Glenogle, save that any and all steps, agreements and procedures validly taken, done or entered into by Glenogle during the proposal proceedings, including but not limited to all steps and procedures in connection with:
  - (a) the Financial Advisor Agreement;
  - (b) the Woodrush Account Trust Agreement;

- (c) the Interim Facility; and
- (d) the KERP;

(all as defined in the Blair Affidavit) shall remain valid and binding notwithstanding the termination of the NOI Proceedings and the commencement of the within CCAA proceedings.

### **PLAN OF ARRANGEMENT**

- 5. The Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the "**Plan**").

### **POSSESSION OF PROPERTY AND OPERATIONS**

- 6. Glenogle shall:
  - (a) remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**");
  - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property; and
  - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.
- 7. To the extent permitted by law, the Applicants shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:
  - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case

incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

- (b) the reasonable fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order.
8. Except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
  - (b) payment for goods or services actually supplied to the Applicants since the commencement of the NOI Proceedings.
9. The Applicants shall remit, in accordance with legal requirements, or pay:
- (a) any statutory deemed trust amounts in favour of the Crown in Right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including, without limitation, amounts in respect of:
    - (i) employment insurance,
    - (ii) Canada Pension Plan, and
    - (iv) income taxes,but only where such statutory deemed trust amounts have arisen since the commencement of the NOI Proceedings;
  - (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and

services by the Applicants, but only where such Sales Taxes are accrued or collected after the commencement of the NOI Proceedings; and

- (c) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicants.
10. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Applicants may pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated by the Applicants from time to time for the period after the commencement of the NOI Proceedings ("**Rent**"), but shall not pay any rent in arrears as at the commencement of the NOI Proceedings.
11. Except as specifically permitted in this Order, the Applicants are hereby directed, until further order of this Court:
- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of its creditors as of the date of the commencement of the NOI Proceedings;
  - (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and
  - (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

## **RESTRUCTURING**

12. The Applicants shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the New Facility Letter (as defined in the Blair Affidavit) or the Definitive Documents have the right to:

- (a) permanently or temporarily cease, downsize or shut down any portion of their business or operations and to dispose of redundant or non-material assets not exceeding \$2 million in any one transaction or \$5 million in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicants (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
- (b) in consultation with the Monitor, terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate on such terms as may be agreed upon between the Applicants and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;
- (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor (as defined below) or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicants deems appropriate, in accordance with section 32 of the CCAA; and
- (d) pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the "**Restructuring**").

13. The Applicants shall provide each of the relevant landlords with notice of the Applicants' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal. If the landlord disputes the Applicants' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicants, or by further order of

this Court upon application by the Applicants on at least two (2) days' notice to such landlord and any such secured creditors. If the Applicants disclaim or resiliate the lease governing such leased premises in accordance with section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute other than Rent payable for the notice period provided for in section 32(5) of the CCAA, and the disclaimer or resiliation of the lease shall be without prejudice to the Applicants' claim to the fixtures in dispute.

14. If a notice of disclaimer or resiliation is delivered pursuant to section 32 of the CCAA, then:
  - (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours' prior written notice; and
  - (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicants of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

#### **NO PROCEEDINGS AGAINST GLENOGLE OR THE PROPERTY**

15. Until and including March 31, 2021, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court (each, a "**Proceeding**") shall be commenced or continued against or in respect of Glenogle or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings



currently under way against or in respect of Glenogle or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

16. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory against or in respect of Glenogle or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided that nothing in this Order shall:
- (a) empower Glenogle to carry on any business that Glenogle is not lawfully entitled to carry on;
  - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
  - (c) prevent the filing of any registration to preserve or perfect a security interest;
  - (d) prevent the registration of a claim for lien; or
  - (e) exempt Glenogle from compliance with statutory or regulatory provisions relating to health, safety or the environment.
17. Nothing in this Order shall prevent any party from taking an action against Glenogle where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

### **NO INTERFERENCE WITH RIGHTS**

18. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right,

contract, agreement, licence or permit in favour of or held by Glenogle, except with the written consent of Glenogle and the Monitor, or leave of this Court.

### **CONTINUATION OF SERVICES**

19. During the Stay Period, all persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with Glenogle, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or Glenogle;

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by Glenogle or exercising any other remedy provided under such agreements or arrangements. Glenogle shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by Glenogle in accordance with the payment practices of Glenogle, or such other practices as may be agreed upon by the supplier or service provider and each of Glenogle and the Monitor, or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

20. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, other than the Interim Lender where applicable, be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to Glenogle.

### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

21. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 17 of this Order, no Proceeding may be commenced or continued against any of

the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date of this Order and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

## **DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE**

22. The Applicants shall indemnify their current and future directors and officers against obligations and liabilities that they may incur in their capacity as directors and or officers of the Applicants after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
23. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$100,000, as security for the indemnity provided in paragraph 22 of this Order. The Directors' Charge shall have the priority set out in paragraphs 41 and 43 herein.
24. Notwithstanding any language in any applicable insurance policy to the contrary:
  - (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
  - (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 22 of this Order.

## **APPOINTMENT OF MONITOR**

25. Ernst & Young Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs of Glenogle with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.
26. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
- (a) monitor the Applicants' receipts and disbursements, Business and dealings with the Property;
  - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicants;
  - (c) assist the Applicants, to the extent required by the Applicants, in its dissemination to the Interim Lender and its counsel, financial and other information as agreed to between the Applicants and the Interim Lender which may be used in these proceedings, including reporting on a basis as reasonably required by the Interim Lender;
  - (d) advise the Applicants in its preparation of the Applicants' cash flow statements and reporting required by the Interim Lender, which information shall be reviewed with the Monitor and delivered to the Interim Lender on a regular basis, in accordance with the Term Sheet and as agreed to by the Interim Lender;
  - (e) advise the Applicants in their development of the Plan and any amendments to the Plan;

- (f) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
  - (g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicants to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicants or to perform its duties arising under this Order;
  - (h) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
  - (i) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicant and any other Person; and
  - (j) perform such other duties as are required by this Order or by this Court from time to time.
27. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.

28. The Monitor shall provide any creditor of the Applicants, including the Interim Lender, with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.
29. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
30. The Monitor, counsel to the Monitor, and counsel to the Applicants shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings or the NOI Proceedings), in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a bi-weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicants, retainers in accordance with such parties' retainer agreements, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
31. The Monitor and its legal counsel shall pass their accounts from time to time.
32. The Monitor, counsel to the Monitor, if any, and the Applicant's counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order, shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$'500,000 as security for their professional fees and disbursements incurred at

the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 41 and 43 hereof.

## INTERIM FINANCING

33. Pursuant to section 11.6 of the CCAA, the Interim Financing Order granted with respect to the Applicants on June 12, 2020 and taken up and continued in these proceedings shall continue and be increased to the maximum amount of \$2.6 million, plus accrued and accruing interest at the rate set out in the Interim Financing Agreement (defined below).
34. The Applicants is hereby authorized and empowered to obtain and borrow under the existing amended and restated credit facility letter dated as of June 10, 2020 or such further amended and restated credit facility letter ("**Interim Financing Agreement**") as among the Applicants and HSBC (in such capacity, the "**Interim Lender**") in order to finance the Applicants' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$2.6 million, plus accrued and accruing interest at the rate set out in the Interim Financing Agreement, unless permitted by further order of this Court.
35. The Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Interim Financing Agreement or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities, and obligations to the Interim Lender under and pursuant to the Interim Financing Agreement and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.
36. The Interim Lender shall be entitled to the benefits of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property to secure all obligations under the Definitive Documents incurred on or after the date of this Order which charge shall not exceed the aggregate amount advanced on or after the date of this Order under the Definitive

Documents. The Interim Lender's Charge shall secure all obligations of the Applicants under the Interim Financing Agreement, including with respect to advances made thereunder prior to the date this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 41 and 43 hereof. The Interim Financing Agreement contemplates that the Applicants are jointly and severally liable, and are cross-guaranteeing all DIP Advances (as defined therein) made by the Interim Lender. The Interim Lender shall be required to first recover repayment of all DIP Advances made to a particular Applicant (and proceeds of DIP Advances approved by the Monitor to have been allocated to such Applicant) from the property of such Applicant. Only in the event that the Interim Lender is unable to fully recover all such amounts from such Applicant's property, shall the Interim Lender be entitled to recover payment of such amounts, from the other Applicant's property.

37. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender's Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under the Interim Financing Agreement, the Definitive Documents or the Interim Lender's Charge, the Interim Lender, upon 3 days notice to the Applicants and the Monitor, may exercise any and all of its rights and remedies against the Applicants or the Property under or pursuant to the Interim Financing Agreement, Definitive Documents, and the Interim Lender's Charge, including without limitation, to cease making advances to the Applicants and set off and/or consolidate any amounts owing by the Interim Lender to the Applicants against the obligations of the Applicants to the Interim Lender under the Interim Financing Agreement, the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment, and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and



(c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicants or the Property.

38. The Interim Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the *Bankruptcy and Insolvency Act*, with respect to any advances made under the Interim Financing Agreement or the Definitive Documents.

### **KERP**

39. Pursuant to section 11.6 of the CCAA, the Key Employment Retention Plan ("**KERP**") Charge granted with respect to the Applicants on June 12, 2020 is taken up and continued in these proceedings. The Applicants are authorized and directed to make the payments contemplated in the KERP.

40. The beneficiaries of the KERP are hereby granted a charge (the "**KERP Charge**") on the Property to secure all obligations under the KERP. The KERP Charge shall have the priority set out in paragraphs 41 and 43 hereof.

### **VALIDITY AND PRIORITY OF CHARGES**

41. The priorities of the Administration Charge, the Interim Lender's Charge, the KERP Charge and the Directors' Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000);

Second – Interim Lender's Charge (to the maximum amount of \$2.6 million, plus interest as set out in paragraphs 33 and 34 above);

Third – KERP Charge;

Fourth – Directors' Charge (to the maximum amount of \$100,000).

42. The filing, registration or perfection of the Administration Charge, the Interim Lender's Charge, the KERP Charge and the Directors' Charge (collectively, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including

as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

43. Each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
44. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Monitor and the beneficiaries of the Charges, or further order of this Court.
45. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Interim Lender thereunder shall not otherwise be limited or impaired in any way by:
  - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
  - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
  - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
  - (d) the provisions of any federal or provincial statutes; or
  - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, including the Interim Financing Agreement or the New Facility Letter or the Definitive Documents, shall create or be deemed to constitute a new breach by the Applicants of any Agreement to which they are a party;
- (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, the Applicants execution, delivery or performance of the Interim Financing Agreement or the New Facility Letter or the Definitive Documents; and
- (iii) the payments made by the Applicants pursuant to this Order, including pursuant to the Interim Financing Agreement or the New Facility Letter or the Definitive Documents, and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

#### **ALLOCATION**

46. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

#### **SALES AND INVESTMENT SOLICITATION PROCESS ("SISP")**

47. The Applicants, upon obtaining the prior consent of the Monitor and HSBC, are hereby authorized to commence a SISP, in a form approved by the Monitor.
48. The Applicants, the Monitor and the Financial Advisor (as defined in the Blair Affidavit) are hereby authorized and directed to perform their respective obligations and to do all things reasonably necessary to perform their obligations under the SISP.

## SERVICE AND NOTICE

49. The Monitor shall (i) without delay, publish in the Daily Oil Bulletin a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against either of the Applicant of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
50. The Monitor shall establish a case website in respect of the within proceedings at [www.ey.com/ca/glenogleenergy](http://www.ey.com/ca/glenogleenergy) (the "**Monitor's Website**").
51. The Applicants and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. Any person that wishes to be served with any application and other materials in these proceedings must deliver to the Applicants and the Monitor by way of ordinary mail, courier, or electronic transmission, a request to be added to the service list (the "**Service List**") to be maintained by the Monitor.
52. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsel's email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's website.
53. The Applicants and, where applicable, the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by

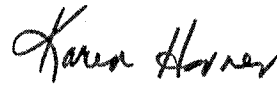
sending true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses last shown on the records of the Applicant, or as otherwise updated on the Service List.

54. Any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

## **GENERAL**

55. The Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
56. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
57. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicants, the Business or the Property.
58. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

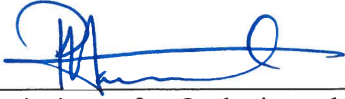
59. Each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
60. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Daylight Time on the date of this Order.



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Justice of the Court of Queen's Bench of Alberta

This is **Exhibit "J"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor



COURT FILE NUMBER  
COURT  
JUDICIAL CENTRE OF

2401-05179  
COURT OF KING'S BENCH OF ALBERTA  
CALGARY

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

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

DOCUMENT

**AMENDED AND RESTATED CCAA**  
**INITIAL ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT:

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

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

**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

Friday, April 26, 2024

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

The Honourable Justice M. J. Lema

**LOCATION OF HEARING:**

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

**UPON** the application of AlphaBow Energy Ltd. (the "**Applicant**" or "**AlphaBow**"); **AND**  
**UPON** having read the Application for an Amended and Restated Initial Order, the Affidavit of  
Ben Li sworn on April 15, 2024 (the "**Li Affidavit**"), the Affidavit of Service of Stephanie



Dumoulin sworn April 25, 2024, and the First Report of the Proposal Trustee and Pre-Filing Report of the Proposed Monitor dated April 19, 2024 (the "**Pre-Filing Report**"); **AND UPON** noting that the Applicant filed a notice of intention to file a proposal on March 28, 2024, in the Court of King's Bench of Alberta Action No. 25-3062078 (the "**NOI Proceedings**"); and the Initial Order granted in the within proceedings on April 26, 2024 (the "**Initial Order**"); **AND UPON** noting the Reasonable Care and Measures Order issued by the Alberta Energy Regulator (the "**AER**") to AlphaBow on March 30, 2023 (the "**RCAM Order**") and the Suspension Order issued by the AER to AlphaBow on June 5, 2023 (the "**Suspension Order**"); **AND UPON** noting that pursuant to the RCAM Order and the Suspension Order, on September 6, 2023, the Orphan Well Association ("**OWA**") was directed by the AER to take possession of all licensed sites of AlphaBow to provide reasonable care and measures and since then, has remained, and continues to remain, in possession of all of AlphaBow's license sites; **AND UPON** hearing counsel for the Applicant, and any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") and supporting materials are deemed good and sufficient and this application is properly returnable today.

#### **CAPITALIZED TERMS**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Li Affidavit.

#### **APPLICATION**

3. The Applicant is a company to which the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") applies.
4. The terms of the Initial Order in these proceedings are hereby confirmed and restated, except as modified or amended herein.
5. The NOI Proceedings commenced by the Applicant under Part II of the *Bankruptcy and Insolvency Act* (the "**BIA**") are hereby taken up and continued under the CCAA and the

provisions of Division 1 of Part III of the BIA shall have no further application to the Applicant, save that any and all steps, agreements and procedures validly taken, done or entered into by the Applicant during the proposal proceedings shall remain valid and binding notwithstanding the termination of the NOI Proceedings and the commencement of the within CCAA proceedings. Further, the Notice of Intention to File a Proposal filed by the Applicant on March 28, 2024, is and shall be deemed for all purposes to be withdrawn, and the NOI Proceedings are hereby terminated.

#### **PLAN OF ARRANGEMENT**

6. The Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the "**Plan**").

#### **POSSESSION OF PROPERTY AND OPERATIONS**

7. The Applicant shall:
  - (a) remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**");
  - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property; and
  - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

Nothing in the foregoing shall be interpreted as amending or otherwise impacting the direction of the AER that the OWA take possession of all licensed sites of AlphaBow to provide reasonable care and measures pursuant to the terms of the RCAM Order.

8. To the extent permitted by law, the Applicant shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:
  - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and
  - (b) the reasonable fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order.
  
9. Except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
  - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers' insurance), maintenance and security services; and
  - (b) payment for goods or services actually supplied to the Applicant since the commencement of the NOI Proceedings.
  
10. The Applicant shall remit, in accordance with legal requirements, or pay:
  - (a) all amounts which could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* (Canada) or any similar provision of the *Canada Pension Plan*, the *Employment Insurance Act*, or any provision of any provincial legislation that has a purpose similar to subsection 224(1.2) of the *Income Tax Act* or that refers to subsection 224(1.2) of the *Income Tax Act* in respect of any amounts that arise and are payable on or after the commencement of the NOI Proceedings;

- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the commencement of the NOI Proceedings; and
  - (c) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicant.
11. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Applicant may pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated by the Applicant from time to time for the period commencing from and including the date of this Order ("**Rent**"), but shall not pay any rent in arrears.
12. Except as specifically permitted in this Order, the Applicant is hereby directed, until further order of this Court:
- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of the date of the commencement of the NOI Proceedings;
  - (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and
  - (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

## **RESTRUCTURING**

13. The Applicant shall, subject to such requirements as are imposed by the CCAA, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any portion of its business or operations and to dispose of redundant or non-material assets not exceeding \$50,000 (with the exception of the sale by the Applicant of certain carbon credits ("CC") described in section 8.3 of the Pre-Filing Report which sale ("**CC Sale**") may be completed by the Applicant notwithstanding the threshold limits in this provision, provided the CC Sale does not exceed \$300,000) in any one transaction or \$500,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicant (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
- (b) terminate the employment of its employees or temporarily lay off such of its employees as it deems appropriate on such terms as may be agreed upon between the Applicant and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;
- (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor (as defined below) or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicant deems appropriate, in accordance with section 32 of the CCAA; and
- (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Business (the "**Restructuring**").

14. The Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal. If the landlord

disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further order of this Court upon application by the Applicant on at least two (2) days' notice to such landlord and any such secured creditors. If the Applicant disclaim or resiliate the lease governing such leased premises in accordance with section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute other than Rent payable for the notice period provided for in section 32(5) of the CCAA, and the disclaimer or resiliation of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.

15. If a notice of disclaimer or resiliation is delivered pursuant to section 32 of the CCAA, then:
  - (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice; and
  - (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicant of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

#### **NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY**

16. Until and including July 31, 2024, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court (each, a "**Proceeding**") shall

be commenced or continued against or in respect of the Applicant or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

## **NO EXERCISE OF RIGHTS OR REMEDIES**

17. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Applicant or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided that nothing in this Order shall:
  - (a) empower the Applicant to carry on any business that the Applicant is not lawfully entitled to carry on;
  - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
  - (c) prevent the filing of any registration to preserve or perfect a security interest;
  - (d) prevent the registration of a claim for lien; or
  - (e) exempt the Applicant from compliance with statutory or regulatory provisions relating to health, safety or the environment.
  
18. Nothing in this Order shall prevent any party from taking an action against the Applicant where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

## **NO INTERFERENCE WITH RIGHTS**

19. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

## **CONTINUATION OF SERVICES**

20. During the Stay Period, all persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
  - (b) oral or written agreements or arrangements with the Applicant, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Applicant;

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicant or exercising any other remedy provided under such agreements or arrangements. The Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicant in accordance with the payment practices of the Applicant, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

## **NON-DEROGATION OF RIGHTS**

21. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, be under any



obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicant.

### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

22. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 17 of this Order, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the date of this Order and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

### **APPOINTMENT OF MONITOR**

23. KSV Restructuring Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.
24. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
- (a) monitor the Applicant's receipts and disbursements, Business and dealings with the Property;
  - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report

to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicant;

- (c) advise the Applicant in its preparation of the Applicant's cash flow statements;
- (d) advise the Applicant in its development of the Plan and any amendments to the Plan;
- (e) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
- (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicant to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicant or to perform its duties arising under this Order;
- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (h) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicant and any other Person; and
- (i) perform such other duties as are required by this Order or by this Court from time to time.

25. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or

other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.

26. The Monitor shall provide any creditor of the Applicant, with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.
27. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
28. The Monitor, counsel to the Monitor, and counsel to the Applicant shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings or the NOI Proceedings), in each case at their standard rates and charges, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a bi-weekly basis and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers in accordance with such parties' retainer agreements, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
29. The Monitor and its legal counsel shall pass their accounts from time to time.

30. The Monitor, counsel to the Monitor, if any, and the Applicant's counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order, shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall be increased to not exceed an aggregate amount of \$500,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 41 and 43 hereof.

### **VALIDITY AND PRIORITY OF CHARGES**

41. The priority of the Administration Charge shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000).

42. The filing, registration or perfection of the Administration Charge (the "**Charge**") shall not be required, and the Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.
43. The Charge shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
44. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Charge unless the Applicant also obtain the prior written consent of the Monitor and the beneficiaries of the Charge, or further order of this Court.
45. The Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charge (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
- (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Charge nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, shall create or be deemed to constitute a new breach by the Applicant of any Agreement to which it is a party;
  - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charge; and
  - (iii) the payments made by the Applicant pursuant to this Order, and the granting of the Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

## **ALLOCATION**

46. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charge amongst the various assets comprising the Property.

## SERVICE AND NOTICE

47. The Monitor shall (i) without delay, publish in the Daily Oil Bulletin a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicant of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
48. The Monitor shall establish a case website in respect of the within proceedings at [www.ksvadvisory.com/experience/case/alphabow](http://www.ksvadvisory.com/experience/case/alphabow) (the "**Monitor's Website**").
49. The Applicant and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. Any person that wishes to be served with any application and other materials in these proceedings must deliver to the Applicant and the Monitor by way of ordinary mail, courier, or electronic transmission, a request to be added to the service list (the "**Service List**") to be maintained by the Monitor.
50. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsel's email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's website.

## GENERAL

51. The Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
52. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
53. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicant, the Business or the Property.
54. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.
55. Each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
56. Any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties

likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

57. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Daylight Time on the date of this Order.

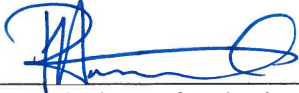
A handwritten signature in black ink, appearing to read "M. J. Lina". The signature is written in a cursive style with a large, prominent initial "M".

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Justice of the Court of King's Bench of Alberta



This is **Exhibit "K"** referred to in the Affidavit of Peter Neelands sworn before me this 3<sup>rd</sup> day of March, 2025



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A Commissioner for Oaths in and for Ontario

**Patrick T. Harnett**  
Barrister and Solicitor

COURT FILE NUMBER

Clerk's stamp

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

MATTER

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 ERIKSON NATIONAL ENERGY  
INC.

DOCUMENT

**CONSENT TO ACT AS MONITOR**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**BENNETT JONES LLP**  
Suite 4500, Bankers Hall East  
855 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 4K7

Attention: Keely Cameron / Luc Rollingson

Tel: 403-298-3324

Fax: 403-265-7219

Email: cameronk@bennettjones.com / rollingsonl@bennettjones.com

Client File No.: 87754.38

**CONSENT TO ACT AS MONITOR**

KSV Restructuring Inc. hereby consents to act as the court-appointed Monitor in respect of *Companies' Creditors Arrangement Act* proceedings in relation to the Applicant, Erikson National Energy Inc. if so appointed by this Honourable Court.

**DATED** at Calgary, Alberta this 3rd day of March, 2025.

**KSV RESTRUCTURING INC.**

**Per:**



Name: Andrew Basi

Title: Managing Director