



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

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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).



J.C.K.B.A.