

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM) THURSDAY, THE 17th
)
JUSTICE CONWAY) DAY OF AUGUST, 2023
)

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF PLANET ENERGY (ONTARIO) CORP.**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF PLANET ENERGY (B.C.) CORP.**

**ORDER
(Extension of Time to File Proposal)**

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the interim receiver (in such capacity, the “**Interim Receiver**”), without security, of all of the assets, undertakings and properties (the “**Property**”) of Planet Energy (Ontario) Corp. (“**PEONT**”), for an Order, *inter alia*, extending the time for PEONT to file a proposal with the Official Receiver up to and including October 2, 2023, was heard this day by videoconference.

ON READING the Second Report of the Interim Receiver, to be filed, and the appendices thereto (the “**Second Report**”), the Third Report of Richter Inc., in its capacity as proposal trustee (the “**Proposal Trustee**”) of PEONT, to be filed, and the appendices thereto, and on hearing the submissions of counsel for the Interim Receiver, counsel for the Proposal Trustee and those other parties listed on the counsel slip, no one else appearing for any other person although duly served as appears from the Affidavit of Service of Danny M. Nunes sworn August 15, 2023, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF TIME TO FILE A PROPOSAL

2. **THIS COURT ORDERS** that, pursuant to Section 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, the time for PEONT to file a proposal with the Official Receiver be and is hereby extended up to and including October 2, 2023.

APPROVAL OF REPORT AND ACTIVITIES

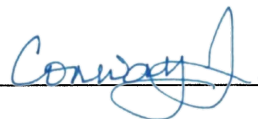
3. **THIS COURT ORDERS** that the Second Report and the activities of the Interim Receiver set out therein be and are hereby approved.

GENERAL

4. **THIS COURT ORDERS** that the title of these proceedings is hereby amended to delete reference to Planet Energy (B.C.) Corp and shall read as follows from and after the date of this Order:

In the Matter of the Notice of Intention to Make a Proposal of
Planet Energy (Ontario) Corp.

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Interim Receiver and its 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 Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Interim Receiver and its agents in carrying out the terms of this Order.



**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF PLANET ENERGY (ONTARIO) CORP.
AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF PLANET ENERGY (B.C.) CORP.**

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PROCEEDINGS COMMENCED AT TORONTO

ORDER

(Extension of Time to File a Proposal)

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Lawyers for KSV Restructuring Inc., in its capacity as Interim
Receiver