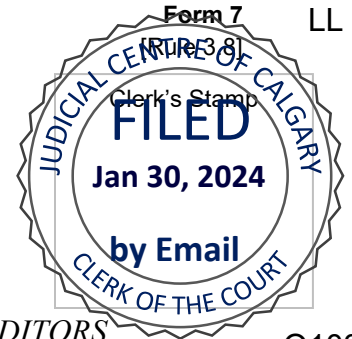


Application \$50

COURT FILE NUMBER 2401-01422

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



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

O10390

Feb 6, 2024
COM

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF GRIFFON PARTNERS OPERATION
CORPORATION, GRIFFON PARTNERS HOLDING
CORPORATION, GRIFFON PARTNERS CAPITAL
MANAGEMENT LTD., STELLION LIMITED, 2437801
ALBERTA LTD., 2437799 ALBERTA LTD., 2437815 ALBERTA
LTD., and SPICELO LIMITED

DOCUMENT

**APPLICATION (AMENDED AND RESTATED INITIAL
CCAA ORDER)**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

Solicitors: Randal Van de Mosselaer / Julie Treleaven

Telephone: (403) 260-7000

Facsimile: (403) 260-7024

Email: RVandemosselaer@osler.com / JTreleaven@osler.com

File Number: 1246361

NOTICE TO THE RESPONDENT

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: February 6, 2024

Time: 2:00 p.m.

Where: Calgary Law Courts (by WebEx - See **Schedule "A"**)

Before: The Honourable Justice B. Johnston

Go to the end of this document to see what you can do and when you must do it.

Clerk's Stamp

COURT FILE NUMBER

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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

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You have the right to state your side of this matter before the Court.

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Date: February 6, 2024
Time: 2:00 p.m.
Where: Calgary Law Courts (by WebEx - See **Schedule "A"**)
Before: The Honourable Justice B. Johnston

Go to the end of this document to see what you can do and when you must do it.

Remedy Sought:

1. The Applicants, Griffon Partners Operation Corporation (“**GPOC**”), Griffon Partners Holding Corporation (“**GPHC**”), Griffon Partners Capital Management Ltd. (“**GPCM**”), Stellion Limited (“**Stellion**”), 2437801 Alberta Ltd. (“**2437801**”), 2437799 Alberta Ltd. (“**2437799**”), 2437815 Alberta Ltd. (“**2437815**”), and Spicelo Limited (“**Spicelo**” and collectively, the “**Applicants**”), respectfully seek an Order (the “**Initial Order**”), under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) substantially in the form attached hereto as **Schedule “B”**:
 - (a) abridging the time for service of notice of this Application (if necessary), deeming service of notice of this Application to be good and sufficient, and declaring that there is no other person who ought to have been served with notice of this Application;
 - (b) declaring that the Applicants are companies to which the CCAA applies;
 - (c) authorizing the continuation of certain proposal proceedings (the “**NOI Proceedings**”) commenced by the Applicants under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) on August 25, 2023 pursuant to Notices of Intention to Make a Proposal filed by the Applicants, under the CCAA;
 - (d) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as Monitor of the Applicants;
 - (e) approving the continued engagement by the Applicants of Alvarez & Marsal Canada Securities ULC (“**Transaction Agent**”) to continue and complete the sale and investment solicitation process (“**SISP**”) approved by this Court by Order granted October 18, 2023 in the NOI Proceedings;
 - (f) granting A&M, in its capacity as Monitor, enhanced powers with respect to Spicelo (the “**Enhanced Powers**”) to:
 - (i) to take possession of and exercise control over Spicelo’s present and after-acquired assets, property and undertakings (the “**Property**”), and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Monitor’s ability:

- (A) to abandon, dispose of, or otherwise release any interest in any of Spicelo's real or personal property, or any right in any immovable; and
 - (B) upon further order of the Court, to abandon, dispose of, or otherwise release any license or authorization issued by the Alberta Energy Regulator, or any other similar government authority;
- (ii) to receive, preserve and protect Spicelo's Property, or any part or parts thereof;
 - (iii) to manage, operate and carry on the business of Spicelo, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of Spicelo;
 - (iv) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, financial advisors, investment dealers, the Transaction Agent and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor's Enhanced Powers conferred by the Initial Order;
 - (v) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of Spicelo or any part or parts thereof;
 - (vi) to receive and collect all monies and accounts now owed or hereafter owing to Spicelo and to exercise all remedies of Spicelo in collecting such monies, including, without limitation, to enforce any security held by Spicelo;
 - (vii) to settle, extend or compromise any indebtedness owing to or by Spicelo;
 - (viii) to execute, assign, issue and endorse documents of whatever nature in respect of any of Spicelo's Property or business, whether in the Monitor's name or in the name and on behalf of Spicelo, for any purpose pursuant to the Initial Order;

- (ix) to undertake environmental or workers' health and safety assessments of the Property and operations of Spicelo;
- (x) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Spicelo, the Property or the Monitor (in relation to the exercise by the Monitor of the Enhanced Powers), and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in the Initial Order shall authorize the Monitor to defend or settle the action in which this Initial Order is made unless otherwise directed by this Court;
- (xi) to market any or all of Spicelo's Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Monitor in its discretion may deem appropriate;
- (xii) to sell, convey, transfer, lease or assign or otherwise enter into transactions respecting Spicelo's Property or any part or parts thereof out of the ordinary course of business with the approval of this Court and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.
- (xiii) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey Spicelo's Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (xiv) to report to, meet with and discuss with such affected persons as the Monitor deems appropriate all matters relating to Spicelo's Property, business, and

these proceedings, and to share information, subject to such terms as to confidentiality as the Monitor deems advisable;

- (xv) to register a copy of the Initial Order and any other orders in respect of Spicelo's Property against title to any of Spicelo's Property;
 - (xvi) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of Spicelo;
 - (xvii) to enter into agreements with any trustee in bankruptcy appointed in respect of Spicelo, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by Spicelo;
 - (xviii) to exercise any shareholder, partnership, joint venture or other rights which Spicelo may have; and
 - (xix) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;
- (g) authorizing the Applicants to pay the reasonable fees and disbursements of the Monitor and its legal counsel, and the Applicants' counsel and the Transaction Agent;
- (h) staying all proceedings, rights and remedies against or in respect of the Applicants, or its business or property, or the Monitor until March 29, 2024 (the "**Stay Period**"), except as set forth in the Initial Order;
- (i) approving and continuing the Administration Charge (as that term is defined below) granted under the NOI Proceedings against the Applicants' Property in the maximum amount of \$500,000, to stand as security for the professional fees and disbursements incurred at the normal rates and charges of the Monitor and its legal counsel, the Transaction Agent, and the Applicants' counsel, both before and after the making of this Order in respect of these proceedings, including any unpaid legal

fees and disbursements of the Monitor and its legal counsel, and the Applicants' counsel and the Transaction Agent counsel incurred during the NOI Proceedings;

- (j) approving the actions, activities and conduct of Alvarez & Marsal Canada Inc. in its capacity as Proposal Trustee in the NOI Proceedings ("Proposal Trustee") and those of the Proposal Trustee's legal counsel, Torys LLP, throughout the NOI Proceedings;
- (k) approving the fees and disbursements of the Proposal Trustee and its counsel, Torys LLP, as described in the Fifth Report; and
- (l) such further and other relief as may be sought by the Applicants and this Honourable Court may deem appropriate.

Basis for this claim:

Background

- 2. GPCM, GPHC, and GPOC (collectively, the "**Griffon Entities**") are private corporations existing under the laws of the Province of Alberta. The Griffon Entities' business is focused on the exploration and development of light oil and natural gas liquids in the Viking formation in western Saskatchewan and eastern Alberta.
- 3. The Griffon Entities are directly or indirectly owned by four shareholders corporations - Stellion, 2437801, 2437799, and 2437815 (collectively, the "**Shareholder Corporations**") who are, in turn, wholly-owned by present or former directors of the Griffon Entities.
- 4. Spicelo is an investment company extra-provincially registered in Alberta and which is beneficially owned by one of the directors of the Griffon Entities, who is also the sole beneficial shareholder of the Applicant Stellion.
- 5. All of the Applicants are either borrowers or guarantors of all obligations of GPOC under a Loan Agreement dated July 21, 2022 (as amended by First Amending Agreement to the Griffon Partners Operation Corp. Loan Agreement, made effective as of August 31, 2022, and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "**Amended Credit Agreement**").

6. As the result of: (a) significant cost overruns in a drilling program caused largely by unprecedented weather conditions in November 2022 and global supply chain issues; (b) severely constrained commodity production volumes caused by a failed drilling program and shut-in production volumes; and (c) certain other issues encountered by the Griffon Entities in late 2022 and 2023, the Griffon Entities were unable to meet their obligations under, among other things, the Amended Credit Agreement.
7. On August 16, 2023, Trafigura Canada Limited and Signal Alpha C4 Limited (collectively, the “**Lenders**”) served each of the Applicants with Demands for Payment and Notices of Intention to Enforce Security pursuant to s. 244 of the BIA.
8. In order to preserve the value of the business and the value of the security for the benefit of all stakeholders, the Applicants filed Notices of Intention to Make a Proposal under the BIA on August 25, 2023. A&M was appointed Proposal Trustee in each NOI Proceeding.

The NOI Proceedings

9. On September 22, 2023, the Applicants brought an application (the “**First Stay Extension Application**”) to the Alberta Court of King’s Bench (the “**Court**”) for an Order: (i) extending the time for the Applicants to file a proposal to November 8, 2023, (ii) administratively consolidating the Applicants’ estates, (iii) granting an Administration Charge and a Directors and Officers Charge (“**D&O Charge**”), (iv) authorizing the Applicants to make certain pre-filing payments, and (v) approving the Applicants’ engagement of the Transaction Agent to run a SISF.
10. The First Stay Extension Application was opposed by the Lenders who also brought a cross-application (the “**Receivership Application**”) to terminate the NOI Proceedings as against Spicelo and appoint a Receiver over Spicelo.
11. On September 22, 2023, the Court granted the Applicants’ First Stay Extension Application in full (with the exception only of the D&O Charge). The Court did not grant the Receivership Application.
12. On October 18, 2023, following an application by the Applicants, which application was again opposed by the Lenders, the Court granted an Order approving the SISF and

authorizing the Applicants, the Transaction Agent and the Proposal Trustee to implement the SISP in accordance with the terms thereof (the “**SISP Order**”).

13. Pursuant to the SISP and the SISP Order: (i) the SISP process began on October 25, 2023, (ii) the deadline for non-binding letters of intent (“**LOIs**”) was December 12, 2023, (iii) the final bid deadline was January 8, 2024, and (iv) court approval of the Successful Bid (as such term is defined in the SISP) is, if no auction occurs, on or around January 30, 2024 or, if an auction is held, on or around February 9, 2024.
14. On November 8, 2023, the Applicants brought an application (the “**Second Stay Extension Application**”) to the Court for an Order: (i) extending the time for the Applicants to file a proposal to December 23, 2023, (ii) approving a key employee retention plan and charge (“**KERP Charge**”), and (iii) approving the fees and disbursements of the Proposal Trustee and its counsel.
15. The Court granted the Applicants’ Second Stay Extension Application in full (with the exception only of the KERP Charge).
16. On December 15, 2023, the Applicants brought an application (the “**Third Stay Extension Application**”) to the Court for an Order extending the time for the Applicants to file a proposal to February 6, 2024. The Court granted the Applicants’ Third Stay Extension Application in full.
17. On December 27, 2023, in accordance with the terms of the SISP, the Proposal Trustee amended certain dates in the SISP as follows: Final Bid Deadline: January 22, 2024, Auction Date (if applicable): February 5, 2024, Finalization of Definitive Documents: February 9, 2024 (or February 16, 2024 there is an auction), Application for Court Approval: February 13, 2024 (or February 20, 2024 if there is an auction). Closing of the transaction would then follow thereafter.

Continuation into the CCAA Proceedings

18. The Stay Period in respect of the Applicants is presently scheduled to expire on February 6, 2024. However, the SISP is ongoing, with the conclusion of the SISP currently scheduled

as described above. As such, the Applicants do not have enough time to conclude the SISP and subsequently close a transaction.

19. The Applicants are companies to which the CCAA applies; the Applicants are companies which have claims against them in excess of \$5,000,000 and are insolvent.
20. The Applicants seek to continue the NOI Proceedings under the CCAA (the “**CCAA Proceedings**”), as the CCAA provides the most appropriate forum to close the SISP and conclude the Applicants insolvency proceedings. Converting from the NOI Proceedings to the CCAA Proceedings presents the best chance for preserving any remaining value of the Applicants’ Property in the circumstances.

Enhanced Powers of the Monitor

21. A&M has consented to act as the Monitor of the Applicants.
22. The Applicants are seeking the Enhanced Powers for the proposed Monitor in order to allow the Monitor to carry out many of the functions, duties and powers that would normally be carried out by the director of Spicelo, or a Receiver appointed over Spicelo, to ensure an orderly and efficient liquidation of Spicelo’s assets (or so much thereof as may be necessary) to pay the Lenders their outstanding indebtedness in full.

Preservation of the Administration Charge

23. The Administration Charge granted in the NOI Proceedings secured the legal fees of the Applicants’ legal counsel, the professional fees of the Proposal Trustee and its legal counsel, and the professional fees of the Transaction Agent, up to a maximum amount of \$500,000 (the “**Administration Charge**”).
24. The Applicants seek to continue the Administration Charge in the CCAA Proceedings, and to extend the Administration Charge to secure the professional fees of A&M in its capacity as Monitor, along with the legal fees of the Monitor’s legal counsel. In addition, the Administration Charge would be continued to cover any unpaid fees and disbursements of the Proposal Trustee, the Proposal Trustee’s counsel, the Applicants’ legal counsel and the Transaction Agent incurred during the NOI Proceedings.

25. The work performed by the professionals covered by the Administration Charge in the NOI Proceedings was integral to progressing the NOI Proceedings and continues to be integral to successfully restructure the Applicants. In order to ensure the continued participation of the Monitor and its legal counsel in the CCAA Proceedings, the Administration Charge is required to protect and secure their fees and disbursements.
26. The Administration Charge is reasonable and appropriate in the circumstances and is critical to the success of the Applicants' insolvency proceedings. The proposed Administration Charge is sought in the same quantum as in the NOI Proceedings.

Consecutive granting of the Initial Order and the Amended and Restated Initial Order

27. The Applicants have been engaged in the NOI Proceedings for nearly six months. During that time, the Applicants identified what it and the Monitor believes are all of the Applicants' creditors and those creditors were notified of the NOI Proceedings.
28. A service list was created in the NOI Proceedings from the creditors who sought to be added to the list, after receiving notification of the NOI, and those parties were given notice of this application.
29. The Applicants' creditors will not be prejudiced if the Amended and Restated Initial Order is granted immediately following the Initial Order.

Affidavit or other evidence to be used in support of this application:

30. The Affidavit of Daryl Stepanic, sworn January 29, 2024, filed.
31. The Affidavit of Kenneth Morris, sworn December 11, 2023, filed in the NOI Proceedings.
32. Pre-Filing Report of the Monitor, to be filed;
33. The Fifth Report of the Proposal Trustee, to be filed; and
34. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

35. The *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
36. The *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended; and

37. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule “A”

The above booking is Confirmed

File #(s) : B201 979735

Style of Cause: PROPOSAL OF: v. GRIFFON PARTNERS OPERATION CORP.

Date/Duration:

Feb 06, 2024 02:00 PM

Total: 90 Minute(s)

Booking Type/List: Commercial

Purpose of Hearing: Commercial Hearing

Counsel: Randal Steven Van de Mosselaer;

Special Requirements:

Requirements: Courtroom Required

Equipment: Video Conferencing

Notes: Initial CCAA Application

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Schedule “B”

Clerk's Stamp

COURT FILE NUMBER

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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CCAA AMENDED AND RESTATED INITIAL ORDER

ADDRESS FOR
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OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

Solicitors: Randal Van de Mosselaer / Julie Treleaven
Telephone: (403) 260-7000
Facsimile: (403) 260-7024
Email: RVandemosselaer@osler.com / JTreleaven@osler.com
File Number: 1246361

DATE ON WHICH ORDER WAS PRONOUNCED: February 6, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice B. Johnston

UPON THE APPLICATION of Griffon Partners Operation Corporation
("GPOC"), Griffon Partners Holding Corporation ("GPHC"), Griffon Partners Capital
Management Ltd. ("GPCM"), Stellion Limited ("Stellion"), 2437801 Alberta Ltd.
("2437801"), 2437799 Alberta Ltd. ("2437799"), 2437815 Alberta Ltd. ("2437815"), and
Spicelo Limited ("Spicelo") (collectively, the "Applicants"); **AND UPON** having read the
Originating Application and the Affidavit of Daryl Stepanic, sworn January 29, 2024 (the

“Stepanic Affidavit”); **AND UPON** reading the consent of Alvarez & Marsal Canada Inc. (“**A&M**”) to act as Monitor (the “**Monitor**”) with enhanced powers; **AND UPON** being advised that the Applicants had previously commenced proceedings under Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), having Court File Numbers 25-2979725, 25-2979732, 25-2979735, 25-2979736, 25-2979737, 25-2979738, 25-2979739 and 25-2979735 (collectively, the “**NOI Proceedings**”), with the current stay under the NOI Proceedings scheduled to expire on February 6, 2024; **AND UPON** noting that A&M was appointed Proposal Trustee (the “**Proposal Trustee**”) in the NOI Proceedings; **AND UPON** hearing submissions by counsel for the Applicants, counsel for the Proposal Trustee in the NOI Proceedings and the proposed Monitor and any other counsel or other interested parties present; **AND UPON** reading the Fifth Report of the Proposal Trustee dated ● and the Pre-Filing Report of the Monitor, dated ●;

AND UPON HAVING GRANTED the Initial Order commencing the within CCAA proceedings;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the application.

APPLICATION

2. The Applicants are companies to which the *Companies’ Creditors Arrangement Act* of Canada (the “**CCAA**”) applies.
3. The NOI Proceedings are hereby taken up and continued under the CCAA and the provisions of Part III of the BIA shall have no further application to the Applicants. The NOI Proceedings shall have no further force and effect, and are hereby terminated, save that any and all acts, steps, agreements and procedures validly taken, done or entered into by the Applicants during the NOI Proceedings shall remain valid, binding and actionable within these proceedings. For certainty, approval of the Monitor’s and its counsel’s fees

and disbursements and approval of the Monitor's activities in this proceeding shall be deemed approval of the fees and disbursements and activities of A&M, in its capacity as proposal trustee of the Applicants (in such capacity, the "**Proposal Trustee**") and the fees and disbursements of the Proposal Trustee's counsel in the NOI Proceedings. The Applicants are hereby directed and authorized to file a copy of this Order in the NOI Proceedings.

PLAN OF ARRANGEMENT

4. 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

5. Subject to paragraph 28 hereof, the Applicants shall:
 - (a) remain in possession and control of their 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;
 - (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.
6. 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 Applicant in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order.
- 7. 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 following the date of this Order.
- 8. 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,
 - (iii) Quebec Pension Plan, and
 - (iv) income taxes,

but only where such statutory deemed trust amounts arise after the date of this Order, or are not required to be remitted until after the date of this Order, unless otherwise ordered by the Court;

- (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 date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; 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.
9. 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 commencing from and including the date of this Order (“**Rent**”), but shall not pay any rent in arrears.
10. 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 their creditors as of the date of this Order;

- (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

11. The Applicants 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 \$100,000 in any one transaction or \$250,000 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 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) terminate the employment of such 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 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 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 Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

12. 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 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 disclaims or resiliates 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.
13. 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 THE APPLICANTS OR THE PROPERTY

14. Until and including March 29, 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 any of the Applicants 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 Applicants or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

15. 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 Applicants 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 Applicants to carry on any business that the Applicants are 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 Applicants from compliance with statutory or regulatory provisions relating to health, safety or the environment.
16. Nothing in this Order shall prevent any party from taking an action against the Applicants 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

17. 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 Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

18. 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 Applicants, 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 Applicants

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 Applicants or exercising any other remedy provided under such agreements or arrangements. The Applicants 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 the Applicants in accordance with the payment practices of the Applicants, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

19. 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 the Applicants.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 16 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 the NOI Proceedings 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 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

21. The Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur 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.

APPOINTMENT OF MONITOR AND TRANSACTION AGENT

22. A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs and the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and its 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.

23. 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) advise the Applicants in their preparation of the Applicants' cash flow statements;
 - (d) advise the Applicants in their development of the Plan and any amendments to the Plan;
 - (e) 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;
 - (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 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;
 - (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 Applicants and any other Person; and
 - (i) perform such other duties as are required by this Order or by this Court from time to time.

24. Subject to paragraph 28 hereof, 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.
25. The Monitor shall provide any creditor of the Applicants 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.
26. 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 (i) by the CCAA or any applicable legislation, or (ii) under the BIA or under any Orders issued by this Court regarding A&M in its capacity as Proposal Trustee in the NOI Proceedings.

27. The continued engagement by the Applicants of Alvarez & Marsal Canada Securities ULC (the “**Transaction Agent**”) to continue and complete the sale and investment solicitation process approved by this Court by Order granted October 18, 2023 in the NOI Proceedings is hereby approved. The Monitor and the Transaction Agent are hereby authorized, to the extent necessary, to enter into a further or amended engagement letter on terms as the Monitor may consider necessary or desirable to assist the Monitor in carrying out its obligations under the Monitor’s Enhanced Powers (as hereinafter defined).

ENHANCED MONITOR POWERS

28. Notwithstanding any other provision of this Order, in addition to other rights and obligations of the Monitor under the CCAA, the Monitor is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and Business of Spicelo and, without in any way limiting the generality of the foregoing, the Monitor is hereby expressly empowered and authorized to do any of the following where the Monitor considers it necessary or desirable (collectively, the “**Monitor’s Enhanced Powers**”):
- (a) to take possession of and exercise control over all of Spicelo’s present and after-acquired assets, property and undertakings (the “**Spicelo Property**”), and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Monitor’s ability:
 - (i) to abandon, dispose of, or otherwise release any interest in any of Spicelo’s real or personal property, or any right in any immovable; and
 - (ii) upon further order of the Court, to abandon, dispose of, or otherwise release any license or authorization issued by the Alberta Energy Regulator, or any other similar government authority;
 - (b) to receive, preserve and protect Spicelo’s Property, or any part or parts thereof;
 - (c) to manage, operate and carry on the business of Spicelo, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of Spicelo;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, financial advisors, investment dealers and the Transaction Agent, and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor's Enhanced Powers conferred by this Initial Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of Spicelo or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to Spicelo and to exercise all remedies of Spicelo in collecting such monies, including, without limitation, to enforce any security held by Spicelo;
- (g) to settle, extend or compromise any indebtedness owing to or by Spicelo;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of Spicelo's Property or business, whether in the Monitor's name or in the name and on behalf of Spicelo, for any purpose pursuant to this Initial Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of Spicelo;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Spicelo, the Property or the Monitor (in relation to the exercise by the Monitor of the Monitor's Enhanced Powers), and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Initial Order shall authorize the Monitor to defend or settle the action in which this Initial Order is made unless otherwise directed by this Court;
- (k) to market any or all of Spicelo's Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Monitor in its discretion may deem appropriate;

- (l) to sell, convey, transfer, lease or assign or otherwise enter into transactions respecting Spicelo's Property or any part or parts thereof out of the ordinary course of business with the approval of this Court and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.
- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey Spicelo's Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected persons as the Monitor deems appropriate all matters relating to Spicelo's Property, business, and these proceedings, and to share information, subject to such terms as to confidentiality as the Monitor deems advisable;
- (o) to register a copy of this Initial Order and any other orders in respect of Spicelo's Property against title to any of Spicelo's Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of Spicelo;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of Spicelo, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by Spicelo;
- (r) to exercise any shareholder, partnership, joint venture or other rights which Spicelo may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Applicants, and without interference from any other Person (as defined below).

29. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed:
 - (a) a principal, director, officer, or employee of the Applicants;
 - (b) an employer, successor employer, or related employer of the employees of the Applicants or any employee caused to be hired by the Applicants by the Monitor within the meaning of any relevant legislation, regulation, common law, or rule of law or equity governing employment, pensions, or labour standards for any purpose whatsoever or expose the Monitor to any liability to any individual arising from or relating to their employment or previous employment Applicants; and
 - (c) the receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of Spicelo or any of the Applicants within the meaning of any relevant legislation, regulation, common law, or rule of law or equity.
30. The Applicants and their officers, directors and Assistants shall cooperate fully with the Monitor and any directions it may provide pursuant to this Order and shall provide such assistance as the Monitor may reasonably request from time to time to enable the Monitor to carry out its duties and powers as set out in this Order (including the Monitor's Enhanced Powers), any other order of this Court under the CCAA or applicable law generally.
31. The power and authority granted to the Monitor by virtue of this Order shall, if exercised in any case, be paramount to the power and authority of the Applicants with respect to such matters.
32. Notwithstanding anything in any federal or provincial law, the Monitor is not personally liable in that position for any environmental condition that arose or environmental damage that occurred: (i) before the Monitor's appointment; or (ii) after the Monitor's appointment

unless it is established that the condition arose or the damage occurred as a result of the Monitor's gross negligence or wilful misconduct.

PAYMENT OF PROFESSIONAL FEES AND ADMINISTRATION CHARGE

33. The Monitor, counsel to the Monitor, the Transaction Agent 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 and unpaid amounts related to 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 Applicant on a semi-monthly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers in the respective amount[s] of \$100,000, \$50,000, and \$150,000, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
34. The Monitor and its legal counsel shall pass their accounts from time to time.
35. The Monitor, counsel to the Monitor, if any, the Transaction Agent, and the Applicants' 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.
36. The filing, registration or perfection of the Administration Charge shall not be required, and the Administration 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 Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.
37. The Administration Charge shall constitute a charge on the Property and subject always to section 34(11) of the CCAA 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, excluding only the deemed trust in favour of the Crown created pursuant to s.227(4.1) of the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.) , s. 23(4) of the *Canada Pension Plan*, R.S.C. 1985, c. C-8 (CPP), and s. 86(2.1) of the *Employment Insurance Act*, S.C. 1996, c. 23

37. 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 the Administration Charge, unless the Applicants also obtain the prior written consent of the Monitor and the beneficiaries of the Administration Charge, or further order of this Court.
38. The Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration 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 Applicants, and notwithstanding any provision to the contrary in any Agreement:
 - i. neither the creation of the Administration 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 Applicants 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 Administration Charge; and
- iii. the payments made by the Applicants pursuant to this Order, and the granting of the Administration 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

39. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Administration Charge amongst the various assets comprising the Property.

SERVICE AND NOTICE

40. The Monitor shall (i) without delay, publish in the ● 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 Applicants 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.
41. The Monitor shall establish or continue a case website in respect of the within proceedings at <https://www.alvarezandmarsal.com/GriffonPartners> (the “**Monitor's Website**”).
42. 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 sending true copies

thereof by prepaid ordinary mail, recorded 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 or recorded mail, on the seventh day after mailing. Any person that wishes to be served with any application and other materials in these proceedings must deliver to the Applicants or 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.

43. 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.

NOI PROCEEDINGS – TRANSITIONAL MATTERS

44. It is hereby adjudged and declared that, based upon the evidence that is currently before this Court in regard to the actions and activities of the Proposal Trustee: (a) the actions, activities and conduct and proposed courses of action of the Proposal Trustee and Torys LLP, as counsel to the Proposal Trustee, to date in relation to the discharge of its duties and mandate as Proposal Trustee, and such actions and activities of the Proposal Trustee and Torys LLP as are more particularly described in the Fifth Report and in the four reports previously filed in the NOI Proceedings, are hereby ratified and approved; (b) the Proposal Trustee shall not be liable for any act or omission arising from, relating to or in connection with its role as Proposal Trustee, save and except for any liability arising out of fraud, gross negligence or wilful misconduct on the part of the Proposal Trustee; (c) the Proposal Trustee has never had and shall not in the future have any liability in regard to any act or omission of the Debtor, including, without limitation, in relation to the business of the Debtor, payment of and/or accounting for any taxes (including, without limitation, goods and services tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by the Debtor; and (d) no person shall commence an action or proceeding asserting a claim against the Proposal Trustee arising from, relating to or in

connection with its role as Proposal Trustee without first obtaining an Order of this Court (on notice to the Proposal Trustee) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity. Subject to the foregoing, any claims against the Proposal Trustee are hereby stayed, extinguished and forever barred.

45. The fees and disbursements of the Proposal Trustee and its counsel, Torys LLP, as set out in the Fifth Report are hereby approved.

GENERAL

46. The Monitor and the Applicants may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
47. 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.
48. 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.
49. 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.

50. Each of the Applicants and the Monitor be at liberty and is 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.
51. 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.
52. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

Justice of the Court of King's Bench of Alberta