

COURT FILE NO. B301-163430

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF CLEO ENERGY CORP.

APPLICANT CLEO ENERGY CORP.

DOCUMENT **ORDER**

ADDRESS FOR **Gowling WLG (Canada) LLP**
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INFORMATION OF Attn: **Sam Gabor / Tom Cumming**
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File No.: G10010664

DATE ON WHICH ORDER WAS PRONOUNCED: December 13, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice Burns in
Commercial Chambers

UPON THE APPLICATION of Cleo Energy Corp. (“Cleo”), filed December 12, 2024;
AND UPON reading Affidavit of Chris Lewis, sworn December 11, 2024 and the Affidavit of
Service of Sherry Langley sworn December 12, 2024; **AND UPON** hearing submissions by counsel
for Cleo, and noting the presence of Alvarez & Marsal Canada Inc. as Proposal Trustee to Cleo,

IT IS HEREBY ORDERED AND DECLARED THAT:

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 one other than those persons served is entitled to service of the notice of application.
2. The Royal Bank of Canada (“**RBC**”) is hereby authorized and directed to forthwith cancel all cheques RBC has issued to the Court of King`s Bench of Alberta as a result of the garnishee summons issued upon RBC and Cleo under Court of King`s Bench of Alberta File No. 2401-10333 for \$152,436.18 (the “**RBC Cheques**”), and to forthwith subsequently make available the sum of \$152,436.18 in Cleo`s bank account with RBC ending in 041.
3. In the event that the RBC Cheques are received by the Court, the Registrar is authorized and directed to return the RBC Cheques to Cleo`s counsel, Gowling WLG (Canada) LLP, to the attention of Mr. Sam Gabor, at 1600, 421 – 7th Avenue SW, Calgary, AB T2P 4K9.
4. The Registrar of the Court is hereby authorized and directed to forthwith payout of Court to Cleo Energy Corp. any funds which have been paid into the Court under the garnishee summons of the Court of King`s Bench of Alberta File No. 2401-10333.
5. Service of this Order shall be deemed good and sufficient:
 - (a) by serving same on the persons who were served with notice of this Application and any other parties attending or represented at the hearing of this Application;
 - (b) by posting a copy of this Order on the Proposal Trustee`s website.

J.C.K.B.A.