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BDO Canada Limited  
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February 17, 2021

To the Creditors of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil & Gas Intercontinental Group Ltd., T5 SC Oil and Gas Limited Partnership, Calgary Oil and Syndicate Partners Ltd. and Petroworld Energy Ltd. (collectively referred to as the "Companies")

Dear Sirs/Mesdames:

**Re: Proceedings under the *Companies' Creditors Arrangement Act***

TAKE NOTICE that on February 11, 2021, an Order (the "CCAA Initial Order") was granted by the Honourable Mr. Justice D.B. Nixon of the Court of Queen's Bench of Alberta (the "Court") pursuant to the *Companies' Creditors Arrangement Act* granting the Companies various relief including, but not limited to, the imposition of an initial stay of proceedings against the Companies and their assets. The Court appointed BDO Canada Limited as the monitor of the Companies (the "Monitor").

Pursuant to the CCAA Initial Order, the Companies are to continue to carry on business in a manner consistent with the commercially reasonable preservation of their businesses while they consider and pursue restructuring alternatives.

The CCAA Initial Order provides that claims against the Companies in relation to obligations arising prior to February 11, 2021, including for goods and services supplied to the Companies prior to that date, are suspended, and creditors are prohibited from continuing or taking any actions or exercising any rights against the Companies except with leave of the Court. **You are not required to file a proof of claim at this time** as a claims process has not yet been ordered by the Court.

A copy of the CCAA Initial Order and a list of the names and addresses of the Companies' creditors and amounts due to creditors as estimated by the management of the Companies can be found on the Monitor's website at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> (the "Website") or by contacting the Monitor directly. Additional materials will be posted to the Website from time to time and creditors are encouraged to check the Website regularly for updates as to the status of the proceedings.

Should you have any questions or concerns, please contact Mr. Ryan Martin, of the Companies, at 403-454-5593 or [ryan.martin@petroworldenergy.com](mailto:ryan.martin@petroworldenergy.com), or Ms. Jerri Beauchamp, of the Monitor, at 825-509-0394 or [jlbeauchamp@bdo.ca](mailto:jlbeauchamp@bdo.ca).

Yours truly,

BDO Canada Limited,  
solely in its capacity as Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil & Gas Intercontinental Group Ltd., T5 SC Oil and Gas Limited Partnership, Calgary Oil and Syndicate Partners Ltd. and Petroworld Energy Ltd.

Per: Marc Kelly  
Senior Vice President