

COURT FILE NO.: 2001-06997  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, RSC  
1985, c C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT  
OF BOW RIVER ENERGY LTD.

DOCUMENT **ORDER – PAYMENTS TO 2270943 ALBERTA LTD.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Cassels Brock & Blackwell LLP  
Suite 381, Bankers Hall West  
888 3<sup>rd</sup> Street SW  
Calgary, Alberta, T2P 5C5  
Telephone: (403) 351-2921  
Facsimile: (403) 648-1151  
File No.: 55035-1

**Attention: Jeffrey Oliver/Danielle Marechal**

DATE ON WHICH ORDER WAS PRONOUNCED: October 29, 2020  
NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice D.L. Shelley  
LOCATION OF HEARING: Edmonton, Alberta

**UPON THE APPLICATION** of Bow River Energy Ltd. (the "**Company**"), **AND UPON HAVING** read the Application, the Affidavit of Daniel G. Belot sworn July 17, 2020 and the Affidavit of Daniel G. Belot sworn October 19, 2020, the Initial Order pronounced on June 1, 2020, the Amended and Restate Initial Order pronounced on June 10, 2020, the Order: Approval of SISP Advisor, Stalking Horse & SISP pronounced on July 24, 2020 (the "**SISP Order**") and the Order: Stay Extension, Approval of Interim Financing & Settlement Agreement pronounced on July 24, 2020 (the "**Interim Financing Order**"); **AND UPON HEARING** counsel for Company, counsel for BDO Canada Limited, in its capacity as monitor of the Company, counsel for 2270943 Alberta Ltd. ("**227 Ltd.**"), counsel for the Alberta Energy Regulator, counsel for the Orphan Well Association and all other interested parties present;

**IT IS HEREBY ORDERED THAT:**


1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

Repayment of Interim Facility

2. Terms not otherwise defined in paragraph 3 shall have the meaning ascribed to them in the Interim Financing Order.
3. The Company is hereby authorized and directed to repay all amounts owing under the Interim Facility to the Interim Lender.

Payment of Break Fee and Deposit

4. Terms not otherwise defined in paragraphs 5 to 6 shall have the meaning ascribed to them in the Asset Purchase Agreement dated July 17, 2020 (as amended) between the Company and 227 Ltd. and affixed to the SISP Order.
5. The Company is hereby authorized and directed to pay to 227 Ltd. the Break Fee in the amount of \$175,000.
6. The Company is hereby authorized and directed to pay to 227 Ltd. the Deposit in the amount of \$10,700.
7. Service of this Order on any person not attending or represented at the application for this Order is hereby dispensed with.
8. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

  
\_\_\_\_\_  
J.C.Q.B.A