

Clerk's Stamp:



COURT FILE NUMBER 24-3278321
COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE EDMONTON
IN THE MATTER OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985, C.
B-3, AS AMENDED
AND IN THE MATTER OF THE NOTICE
OF INTENTION TO MAKE A PROPOSAL
OF 1255261 ALBERTA LTD.

APPLICANT BDO CANADA LTD. IN ITS CAPACITY AS
THE PROPOSAL TRUSTEE

DOCUMENT **ORDER APPROVING PROPOSAL AND
ACTIVITIES**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT **OGILVIE LLP**
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DATE ON WHICH ORDER WAS PRONOUNCED: November 19, 2025
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: J.J. Gill

UPON THE APPLICATION of BDO Canada Ltd., in its capacity as proposal trustee (the "**Proposal Trustee**") of 1255261 Alberta Ltd. (the "**Company**"); **AND UPON HAVING REVIEWED** the Proposal Trustee's First Report (the "**First Report**") dated November 6, 2025 and filed, the first Confidential Supplement to the First Report (the "**Confidential Supplement**"), not filed, and the Affidavit of Service of Trudy Deagle, filed, **AND UPON HAVING READ THE REPORT OF THE PROPOSAL TRUSTEE ON THE PROPOSAL – FORM 40; AND UPON HAVING CONSIDERED** the activities undertaken by the Proposal Trustee, as set out in the First

Report; **AND UPON HAVING CONSIDERED** the proposal (the “**Proposal**”) of 255261 Alberta Ltd. (the “**Company**”), **AND UPON HEARING** from counsel for the Proposal Trustee, counsel for the Company, and any other parties present;

IT IS HEREBY ORDERED THAT:

Capitalized Terms

1. Capitalized Terms not defined in this Order shall have the meaning ascribed to such term in the Proposal.

Service

2. The time for service of notice of this Application and supporting materials, including the notice of hearing contemplated in section 58(b) of the *Bankruptcy and Insolvency Act*, is hereby abridged to time actually given and is deemed to be good, timely, and sufficient.
3. This Order shall be served on the Service List and any other interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

Approval of Activities

4. The First Report, including the reported action and activities of the Proposal Trustee to date as outlined in the First Report, are hereby ratified and approved.

Approval of Proposal

5. The Proposal of the Company dated October 23, 2025, is hereby approved.
6. On the Proposal Implementation Date, the Proposal shall be implemented by the Company and the Proposal and all of its provisions shall be fully effective and binding on the Company and on all persons affected by the Proposal. Further, without limiting anything in the Proposal, all Claims are forever barred and extinguished, the Company is discharged and released from any and all Claims of any nature or kind in accordance with the Proposal, the ability of any Person to proceed against the Company in respect of or relating to any Claims (other than Unaffected Claims) is forever discharged and restrained and all proceedings with respect to, in connection with, or relating to such Claims are permanently stayed, subject only to the rights

of the Creditors as provided for in the Proposal, provided that nothing shall release or discharge: (a) the Company from any obligation owed to any person pursuant to the Proposal, including payments to Creditors, or (b) a released party from any criminal or fraudulent conduct.


7. The Company and the Proposal Trustee are hereby authorized to take all actions and steps necessary or appropriate to implement and complete the Proposal, including through the distribution of the Proposal Fund to the Creditors with Proven Claims in accordance with the terms of the Proposal.

No Liability to Proposal Trustee

8. The distributions, payments and disbursements delivered pursuant to the Proposal are not delivered by the Proposal Trustee in its personal or corporate capacity or as legal representative of the Company and shall be without personal or corporate liability of the Proposal Trustee, and without limiting the foregoing, the Proposal Trustee shall have no, and is hereby released from, any obligation or liability in connection with any taxes which may be owing by the Company, or any withholdings or deductions that any person may assert should or should not have been paid or made in connection with such distributions, disbursements or payments.
9. The Proposal Trustee shall incur no liability or obligation for any act or omission as a result of carrying out the provisions of this Order and the Proposal, save and except for any gross negligence or wilful misconduct on its part.

Releases

10. On the Proposal Implementation Date, and subject to the terms and conditions set forth in the Proposal, the releases referred to in Section 16.8 of the Proposal shall be binding and effective as set out in the Proposal. Further, nothing herein shall release any of the released parties from any claim arising from fraudulent conduct or any claim arising pursuant to section 50(14) of the BIA.



J. C. K. B. A