

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL
& GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (IN
ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF T5
SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

DOCUMENT **ORDER: CLAIMS PROCEDURE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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File No. 441112/000020

DATE ON WHICH ORDER WAS PRONOUNCED: **APRIL 13, 2021**

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

NAME OF JUSTICE WHO MADE THIS ORDER: **THE HONOURABLE MR. JUSTICE J. J. GILL**

UPON THE APPLICATION of the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the "**Limited Partnership**")), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the "**Applicants**"); **AND UPON** having read the Affidavit of Ryan Martin, sworn on April 6, 2021, filed, the Supplemental Affidavit of Ryan Martin, sworn on April 12, 2021, filed, the Second Supplemental Affidavit of

Ryan Marti, sworn on April 13, 2021, filed, the Affidavit of Service of Kayley Woods, sworn on April 9, 2021, filed, the Third Report of the Monitor, BDO Canada Limited (the “**Monitor**”), dated April 8, 2021, filed, the Supplemental to the Third Report of the Monitor, dated April 13, 2021, filed, and the pleadings and other documents previously filed in the within proceedings; **AND UPON** having read the second amended and restated initial order granted in the within proceedings by the Honourable Mr. Justice D. B. Nixon on March 4, 2021 (the “**Second ARIO**”); **AND UPON** having heard from counsel for the Applicants and the Limited Partnership, counsel for the Monitor, and other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the within Application and supporting documents is hereby deemed good and sufficient, the time for service is hereby abridged, if necessary, and the Application is properly returnable today. Any requirement for service of the within Application upon any party not served is hereby dispensed with.

CAPITALIZED TERMS

2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the second amended and restated initial order granted by this Honourable Court on March 4, 2021 (the “**Second ARIO**”).

MONITOR’S ROLE

3. The Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”) and under the Second ARIO, shall assist the Applicants and the Limited Partnership (collectively, the “**Debtor**”) in connection with the administration of the Claims Procedure (as hereinafter defined), and is directed and empowered to take such actions and fulfill such roles as are contemplated by this Order.
4. In carrying out the terms of this Order, the Monitor shall:

- (a) have all the protections given to it by the *CCAA*, the Second ARIO, and this Order, or as an officer of the Court, including the stay of proceedings in its favour;
- (b) incur no liability or obligation as a result of carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part;
- (c) be entitled to rely on the books and records of the Debtor and any information provided by the Debtor; and
- (d) not be liable for any claims or damages resulting from any errors or omissions in such books, records, or information, save and except for any gross negligence or wilful misconduct on its part, including the failure to conduct independent investigation where reasonable in the circumstances.

CLAIMS PROCEDURE

- 5. Pursuant to section 20 of the *CCAA*, the Debtor, with the assistance of the Monitor, will conduct a proof of claims procedure to identify all creditors (the “**Creditors**”) who have a Claim (as such term is defined in the *CCAA*) against them, or some or any of them, or any of the directors and officers thereof.
- 6. All claims of the Creditors shall be proven in accordance with the procedures outlined herein and in the claims notice (the “**Claims Notice**”), in a form substantially the same as attached hereto at **Schedule “A”**.
- 7. The Debtor, with the assistance of the Monitor, are authorized and directed to implement the procedures outlined herein and in the Claims Notice (collectively, the “**Claims Procedure**”), as follows:
 - (a) the Debtor, with the assistance of the Monitor, shall send to the Creditors of which the Debtor and the Monitor are aware, a copy of:

- (i) the Claims Notice, which Claims Notice shall assert the Claim such Creditor has against the Debtor, with the assistance of the Monitor;
- (ii) a blank proof of claim and related instruction letter, in a form substantially the same as attached hereto at **Schedule “B”** (the **“Proof of Claim”**); and
- (iii) a copy of this Order (without the attached schedules)

(collectively, the **“Claims Document Package”**), by no later than April 16, 2021, by ordinary mail or email, or by such other contact information and method which the Applicants or the Limited Partnership may commonly use with each Creditor;

- (b) the Debtor, with the assistance of the Monitor, shall publish a notice to Creditors, in a form substantially the same as attached hereto at **Schedule “C”** (the **“Notice to Creditors”**) of the Claims Procedure on a date prior to April 23, 2021 in each of the *Calgary Herald*, the *Edmonton Journal* and the *Daily Oil Bulletin*;
- (c) the Monitor shall post electronic copies of the Claims Document Package, the Notice to Creditors, and this Order on the Proceedings Website at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> as soon as reasonably practicable after the date of this Order.

8. All Creditors that dispute the Claim set forth in the Claims Notice shall be required to submit a Proof of Claim to the Monitor on or before May 7, 2021 at 5:00 p.m. (Calgary time) (the **“Claims Bar Date”**). The Monitor shall supervise the receipt and collection of the Proofs of Claim and, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), shall review each Proof of Claim submitted by the Claims Bar Date. The Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), will:

- (a) accept the Claim as set out in the Proof of Claim in its entirety;

- (b) revise the amount, the secured status or any priority of the Proof of Claim for voting and/or distribution purposes; or
 - (c) disallow the Claim as set out in the Proof of Claim for voting and/or distribution purposes.
- 9. If the Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), disputes the amount, the secured status, or the priority of the Claim set out in a Proof of Claim, the Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), may:
 - (a) attempt to consensually resolve such dispute; or
 - (b) send a notice of revision or disallowance, in a form substantially the same as attached hereto at **Schedule “D”** (the “**Notice of Revision or Disallowance**”), to the Creditor by courier, facsimile or email as soon as is reasonably practicable in these proceedings (whereupon the Notice of Revision or Disallowance will be deemed to have been received and reviewed on the following business day).
- 10. If a Creditor intends to dispute its Claim as set out in a Notice of Revision or Disallowance, the Creditor must deliver a dispute notice, in a form substantially the same as attached hereto at **Schedule “E”** (the “**Notice of Dispute**”), by prepaid registered mail, email, personal delivery, courier, or facsimile to the Monitor no later than 14 days from the date the Notice of Revision or Disallowance was received, or such later date as the Monitor may agree to in writing or as this Honourable Court may order.
- 11. If a Creditor does not deliver a Notice of Dispute in accordance with paragraph 10 of this Order, then, subject only to a further Order of this Honourable Court, the Claim shall be deemed accepted at the amount, secured status, and priority set forth in the Notice of Revision or Disallowance, and the Creditor will:
 - (a) where the entire Claim is disallowed:

- (i) not be entitled to attend or vote at any creditors' meeting;
 - (ii) not be entitled to receive any distribution under any plan of compromise or arrangement (a "**Plan**"); and
 - (iii) be forever barred from making or enforcing any Claim against the Debtor and the directors and officers thereof, and that Claim will be forever extinguished;
- (b) where the Claim has been revised:
- (i) only be entitled to attend or vote at any creditors' meeting to the extent of revised amount, secured status, or priority;
 - (ii) only be entitled to receive any distribution under any Plan in an amount proportional to the revised amount and in accordance with any revised secured status or priority; and
 - (iii) be forever barred from making or enforcing any Claim greater than the revised amount against the Debtor, or the directors and/or officers thereof (if applicable), and the Claim reduced by the revision will be forever extinguished.
12. The Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), may attempt to consensually resolve any dispute arising from or in connection with a Notice of Dispute for voting and/or distribution purposes, as the case may be, with the Creditor. If such dispute cannot be resolved, the Creditor shall file with the Court in this Action an Application, returnable within 15 days from the date of the Notice of Dispute, for a determination of the value and priority of the Claim, and serve such Application on the Applicants, with a copy to the Monitor.
13. All Creditors that:

- (a) do not submit a Proof of Claim; or
- (b) agree with the Claim set forth in the Claims Notice,

shall, subject only to further Order of this Honourable Court, be deemed to have accepted the Claim set forth in the Claims Notice on the Claims Bar Date. For greater certainty, those Creditors that agree with the Claim set forth in the Claims Notice shall not be required to file any forms with the Monitor or with the Applicants or the Limited Partnership.

- 14. The Applicants and the Monitor may, where they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, including the completion and execution of the forms contemplated in the Claims Procedure, and to request any further documentation from a Person that the Applicants or Monitor may require in order to determine the validity of a Claim.
- 15. The Debtor may set-off (whether by way of legal, equitable, or contractual set-off) against any Claim, as it may in its discretion and in consultation with the Monitor, deem fit, any claims of any nature whatsoever that the Debtor may have against a Creditor; however, the failure to claim set-off in this manner shall not constitute a waiver or release by the Debtor of any such claim or right of set-off.
- 16. Notwithstanding any other provisions in this Order, beneficiaries of any of the Charges (as defined in the Initial Order granted by this Court on February 11, 2021, as may be amended and/or restated from time to time) shall not be required to submit a Proof of Claim to prove or establish their Claim under the applicable Charge.

MISCELLANEOUS

- 17. The Applicants and the Monitor are at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
- 18. The Applicants and the Monitor are hereby authorized and directed to do all such acts and things, and execute such deeds and documents, as are necessary or appropriate to give full

effect to the provisions of this Order, including making incidental or non-material changes to the form of the Claims Notice, the Claims Document Package, or any other document attached as a schedule to this Order.

19. Notwithstanding any other provision of this Order, the sending of any notice to a Claimant, or any Person, the solicitation of Proofs of Claim and the filing by any Person of a Proof of Claim, shall not, for that reason only, grant any Person any standing in the within CCAA proceedings, or any rights under a Plan, if any.
20. Nothing in this Order shall prejudice the rights and remedies of any directors or officers of the Applicants under any directors' and/or officers' liability insurance policy (a "**D&O Insurance Policy**") or prevent or bar any Person from seeking recourse against or payment from any D&O Insurance Policy or other insurance policy that exists to protect or indemnify the directors and/or officers, whether such recourse or payment is sought directly by the Person asserting a Claim from the insurer or derivatively through the director or officer.
21. This Order shall have full force and effect in all provinces and territories of Canada, outside Canada, and against all Persons whom it may be enforceable.


Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

CLAIMS NOTICE

(See attached)

[NTD: BDO Letterhead]

**NOTICE TO CREDITORS OF CALGARY OIL & GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD., T5 SC OIL AND
GAS LIMITED PARTNERSHIP, CALGARY OIL AND SYNDICATE PARTNERS LTD.,
AND PETROWORLD ENERGY LTD.**

TO: [NTD: Insert contact information for creditor]

On February 11, 2011, the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”)), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the “**Applicants**”), applied for and received protection from creditors under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), pursuant to an initial order (the “**Initial Order**”) granted by the Court of Queen’s Bench of Alberta (the “**Court**”). Certain relief under the Initial Order including creditor protection was extended to a related non-Applicant limited partnership, T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”). The Initial Order was subsequently amended and restated by Amended and Restated Initial Order dated February 19, 2021 and Second Amended and Restated Initial Order dated March 4, 2021.

On April 13, 2021, the Court granted an Order establishing and approving a process (the “**Claims Procedure**”) by which the identity of all Creditors (as defined below) of the Applicants, the Limited Partnership, and/or any of the Applicants’ directors and officers (collectively, the “**Debtor**”) and the amounts of their claims will be determined for the purposes of the CCAA proceedings (the “**Claims Procedure Order**”). The Creditors are defined in the Claims Procedure Order as all creditors who have a Claim (as such term is defined in the CCAA) against the Debtor.

A copy of the Claims Procedure Order may be viewed at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> or may be obtained by contacting the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

Pursuant to the Claims Procedure Order, the Monitor, in cooperation the Debtor, is to send a notice to each known creditor of the Debtor (the “**Claims Notice**”) as identified to it by the Debtor, indicating the amount of such creditor’s claim as of the date of the Initial Order, being February 11, 2021. The Claims Notice must also state whether that claim is secured or unsecured.

THE DEBTOR HAS REVIEWED ITS RECORDS AND ACCEPT THAT YOUR CLAIM, AS OF FEBRUARY 11, 2021, WAS:

- **A [SECURED/ UNSECURED] CLAIM**
- **IN THE AMOUNT OF \$[NTD]**
- **AS AGAINST [NTD: Identify the entity/person against whom the claim is asserted]**

IN THE EVENT THAT YOU AGREE WITH THE DEBTOR’S ASSESSMENT OF YOUR CLAIM, YOU NEED NOT TAKE FURTHER ACTION.

IF YOU DISAGREE WITH THE ASSESSMENT OF YOUR CLAIM AND WISH TO DISPUTE THE ASSESSMENT OF YOUR CLAIM, YOU MUST TAKE THE STEPS OUTLINED BELOW.

The Claims Procedure Order provides that, if a creditor disagrees with the assessment of its claim as set out in this Claims Notice, the creditor must complete and return to the Monitor, a completed Proof of Claim advancing a claim in a different amount, supported by appropriate documentation. A blank Proof of Claim form is enclosed. The Proof of Claim must be received by the Monitor by May 7, 2021 at 5:00 p.m. (Calgary time) (the “**Claims Bar Date**”). If no Proof of Claim is received by the Monitor by that date, the amount of such creditor’s claim and its status as a secured or unsecured claim will be, subject to further order of the Court, conclusively deemed to be as set out in this Claims Notice.

Where a Proof of Claim is sent to the Monitor by a creditor, the Monitor and the Debtor will review the Proof of Claim and, as soon as reasonably practicable, provide to the creditor a notice in writing by courier, facsimile or email as to whether the claim set out is accepted, disputed in whole, or disputed in part. Where the claim is disputed in whole or in part, the Monitor will issue a Notice of Revision or Disallowance indicating the reasons for the dispute.

The Claims Procedure Order further provides that, where a creditor objects to a Notice of Revision or Disallowance, the creditor must notify the Monitor of the objection in writing by submitting a Notice of Dispute by prepaid registered mail, email, personal delivery, courier, or facsimile to the Monitor within 14 days of receipt of the Notice of Revision or Disallowance. The parties may thereafter consensually resolve the objection, or the creditor shall serve on the Debtor, with a copy to the Monitor, an Application in the Applicants' CCAA proceedings in the Court, returnable within 15 days after it gave its Notice of Dispute, for a determination of the claim in dispute.

If you have any questions regarding the Claims Procedure or any of the attached materials, please contact the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

DATED THE _____ DAY OF APRIL, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "B"

PROOF OF CLAIM

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL &
GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL
GROUP LTD. (IN ITS OWN CAPACITY AND
IN ITS CAPACITY AS GENERAL PARTNER
OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

DOCUMENT **PROOF OF CLAIM (CLAIMS PROCEDURE)**

PROOF OF CLAIM

For Claims arising before February 11, 2021 as against Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the "**Limited Partnership**")), Calgary Oil and Syndicate Partners Ltd., Petroworld Energy Ltd., and the Limited Partnership, or any directors or officers thereof;

And regarding the claim of *(name of creditor)* (referred to in this form as the "**Creditor**"),

All notices or correspondence regarding this claim to be forwarded to the Creditor at the following address:

(please provide address, telephone number, facsimile and email address if available)

I, (name of the person signing claim), of (city and province), DO HEREBY CERTIFY THAT:

1. I am the Creditor

or

I am (if a director, officer or employee of the company; state position or title) of the Creditor.

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. (name of the person against whom the claim is asserted) (the “**Debtor**”) was, as at February 11, 2021, and still is, indebted to the Creditor in the sum of \$ Canadian Dollars as shown by the Statement of Account attached hereto and marked as Schedule “**A**”.

*(Claims should **not** include the value of goods and/or services supplied on or after February 11, 2021. If a creditor’s claim is to be reduced by deducting any counter claims to which the Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the Debtor, please specify. The Statement of Account must specify and attach all evidence in support of the claim, including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.)*

4.

A. UNSECURED CLAIM OF \$ Canadian Dollars. In respect of this debt, the Creditor does not hold any assets of the Debtor as security.

B. SECURED CLAIM OF \$ _____ Canadian Dollars. In respect of this debt, the Creditor holds assets valued at \$ _____ Canadian Dollars, particulars of which are as follows:

(Please provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security, together with the basis of valuation, and attach a copy of the security documents and registrations as Schedule "B".)

DATED at _____ (city and province), this _____ day of _____, 2021 (date of signature)

(Name of creditor)

Witness

Per: _____
Name: _____ *(Name of individual completing this form)*
Title: _____ *(if a director, officer or employee of the company; state position or title)*

(Must be signed and witnessed)

INSTRUCTIONS FOR COMPLETING PROOF OF CLAIM FORMS

NOTE: YOU ONLY NEED TO FILL OUT THIS PROOF OF CLAIM IF (A) YOU DO NOT AGREE WITH THE AMOUNT SET FORTH IN THE CLAIMS NOTICE RECEIVED FROM THE MONITOR OF CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD. (THE “APPLICANTS”), OR (B) YOU HAVE NOT RECEIVED A CLAIMS NOTICE.

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, “Director”, “Credit Manager”, “Authorized Agent”, etc., and the full legal name of the party you represent.
2. The individual signing the form must have knowledge of the circumstances connected with the claim.
3. A Statement of Account containing details of secured and unsecured claims, and if applicable, of the amount due in respect of property claims, must be attached and marked “**Schedule “A”**”. Claims should not include the value of goods and/or services arising on or after February 11, 2021. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
4. The nature of the claim must be indicated by ticking the type of claim which applies. For example:

Ticking (A) indicates the claim is unsecured;

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each tem of security held, together with a copy of the chattel mortgage, security agreement, security registration, etc. should be attached and marked as “**Schedule “B”**”.

5. The individual signing the form must insert the place and date in the space provided above the signature box, and the signature must be witnessed.

Additional information regarding the Applicants and the related non-Applicant limited partnership, T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”), as well as copies of Court filings and claims documents, may be obtained at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>. If there are any questions in completing the Proof of Claim, please write or telephone the office of the Monitor at:

BDO Canada Limited
#110, 5800 – 2nd Street SW
Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
Phone: 825.509.0394
Fax: 403.640.0591
Email: jlbeauchamp@bdo.ca

Note: Any claim not delivered to the Monitor at the above-noted address by May 7, 2021 at 5:00 p.m. (Calgary time) will, unless otherwise ordered by the Court of Queen’s Bench of Alberta, be barred and may not thereafter be advanced against the Applicants or the Limited Partnership.

SCHEDULE “C”

NOTICE TO CREDITORS

(See attached)

[NTD: For posting on the Monitor's website and news publication]

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

**AND IN THE MATTER OF CALGARY OIL & GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN
CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND
GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD.
AND PETROWORLD ENERGY LTD.**

NOTICE TO CREDITORS

**RE: NOTICE OF CALL FOR CLAIMS AND CLAIMS BAR DATE FOR CALGARY
OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD. AND
PETROWORLD ENERGY LTD. (THE "APPLICANTS"), T5 SC OIL AND GAS
LIMITED PARTNERSHIP (THE "LIMITED PARTNERSHIP"), AND THE
APPLICANTS' DIRECTORS AND OFFICERS, PURSUANT TO THE *COMPANIES
CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED (THE "CCAA")**

NOTICE IS HEREBY GIVEN THAT, pursuant to an Order of the Court of Queen's Bench of Alberta (the "**Court**") granted on April 13, 2021 in Court of Queen's Bench of Alberta Action No. 2101-00814 (the "**Claims Procedure Order**"), the Court ordered that a Claims Document Package (as defined in the Claims Procedure Order) be sent to known creditors of the Applicants and the Limited Partnership, as specified in the Claims Procedure Order. Copies of the Claims Procedure Order and the Claims Document Package can be obtained from the website of the Court-appointed Monitor, BDO Canada Limited, at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>.

Any person who believes that they have a claim against the Applicants, the Limited Partnership, the Applicants' directors and/or shareholders, or any of them, which claim arose prior to February 11, 2021, whether liquidated, contingent or otherwise, and who has not already received a Claims

Document Package, should send a separate Proof of Claim to the Monitor to be received by May 7, 2021 at 5:00 p.m. (Calgary time) (the “**Claims Bar Date**”).

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL, UNLESS OTHERWISE ORDERED BY THE COURT, BE FOREVER EXTINGUISHED AND SUCH CREDITORS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING CLAIMS AGAINST THE APPLICANTS OR THE LIMITED PARTNERSHIP, AND WILL NOT BE ENTITLED TO PARTICIPATE AS A CREDITOR IN THESE PROCEEDINGS OR RECEIVE FURTHER NOTICE OF THESE PROCEEDINGS.

Creditors of the Applicants, the Limited Partnership and the Applicants’ directors and officers who have not received a Claims Document Package from the Applicants or the Monitor can obtain a copy from the website of the Monitor at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> or by contacting the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

DATED THE _____ DAY OF APRIL, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "D"

NOTICE OF REVISION OR DISALLOWANCE

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL &
GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL
GROUP LTD. (IN ITS OWN CAPACITY AND
IN ITS CAPACITY AS GENERAL PARTNER
OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

DOCUMENT

**NOTICE OF DISALLOWANCE OR
REVISION (CLAIMS PROCEDURE)**

TO:

CLAIM REFERENCE NUMBER:

ALL CAPITALIZED TERMS NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED TO THEM IN THE ORDER: CLAIMS PROCEDURE GRANTED BY THE COURT OF QUEEN'S BENCH OF ALBERTA ON APRIL 13, 2021 (THE "CLAIMS PROCEDURE ORDER"). ALL DOLLAR VALUES CONTAINED HEREIN ARE IN CANADIAN DOLLARS UNLESS OTHERWISE NOTED.

Pursuant to the Claims Procedure Order, BDO Canada Limited, in its capacity as Monitor of the Applicants, Calgary, Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the "**Limited Partnership**")), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (the "**Applicants**"), hereby gives you notice that the Applicants and the Limited Partnership (and any director and/or officer against whom your Claim is asserted, if applicable), in consultation with the Monitor, have reviewed your Proof of Claim and have revised or disallowed your Claim as follows:

Amount Allowed by Monitor for Voting and Distribution:

Claim Asserted Against	<i>[NTD: Debtor name]</i>			
	Proof of Claim as Submitted (\$)	Revised Claim as Accepted (\$)	Secured Amount (\$)	Unsecured Amount (\$)
Total Claim (\$)				

Reason for the Revision or Disallowance:

IF YOU DO NOT AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, PLEASE TAKE NOTICE OF THE FOLLOWING:

If you intend to dispute a Notice of Revision or Disallowance, you must deliver a Notice of Dispute in the form attached hereto, by prepaid registered mail, email, personal delivery, courier, or facsimile, to the Monitor within 14 days of receipt of the Notice of Revision or Disallowance, or such later date as the Monitor may agree to in writing or as the Court may order.

If you do not deliver a Notice of Dispute by the time specified, the amount, secured status and priority of your Claim, if any, shall be as set out in this Notice of Revision or Disallowance for voting and/or distribution purposes.

Where a Notice of Dispute is being submitted electronically, please submit one .pdf file with the file named as follows: **[legal name of creditor]-Notice of Dispute.pdf**.

Address for service of Notices of Dispute:

BDO Canada Limited
 #110, 5800 – 2nd Street SW
 Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
 Phone: 825.509.0394
 Fax: 403.640.0591
 Email: jlbeauchamp@bdo.ca

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED THE _____ DAY OF _____, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED, in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "E"

NOTICE OF DISPUTE

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD.

DOCUMENT **NOTICE OF DISPUTE (CLAIMS PROCEDURE)**

TO: BDO Canada Limited, Court-appointed Monitor of Calgary, Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (the "**Monitor**")

DATE: _____

CLAIMANT NAME: _____

CLAIMANT ADDRESS: _____

CLAIM REFERENCE NUMBER: _____

ALL CAPITALIZED TERMS NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED TO THEM IN THE ORDER: CLAIMS PROCEDURE GRANTED BY THE COURT OF QUEEN'S BENCH OF ALBERTA ON APRIL 13, 2021 (THE "CLAIMS PROCEDURE ORDER").

ALL DOLLAR VALUES CONTAINED HEREIN ARE IN CANADIAN DOLLARS UNLESS OTHERWISE NOTED.

Pursuant to the Claims Procedure Order, the above-noted Claimant gives notice that it disputes the Notice of Revision or Disallowance dated _____, 2021, issued by the Monitor.

The Claimant accepts / disputes the Claim as revised and/or disallowed in the said Notice of Revision or Disallowance as follows:

Amount Accepted or Disputed by the Claimant:

Claim Asserted Against	<i>[NTD: Debtor name]</i>			
	Amount of Revised Claim Accepted by Monitor (\$)	Amount of Revised Claim as Disputed	Secured Amount Claimed by Claimant (\$)	Unsecured Amount Claimed by Claimant (\$)
Total Claim (\$)				

Reason for the Dispute: *(Please attach copies of any supporting documentation)*

THIS FORM AND ANY REQUIRED SUPPORTING DOCUMENTATION MUST BE DELIVERED BY PREPAID REGISTERED MAIL, EMAIL, PERSONAL DELIVERY, COURIER OR FACSIMILE TO THE MONITOR WITHIN 14 DAYS OF RECEIPT OF THE NOTICE OF REVISION OR DISALLOWANCE, OR SUCH LATER DATE AS THE MONITOR MAY AGREE TO IN WRITING OR AS THE COURT MAY ORDER. IF YOU DO NOT DELIVER A NOTICE OF DISPUTE BY THE TIME SPECIFIED, THE AMOUNT, SECURED STATUS, AND PRIORITY OF YOUR CLAIM, IF ANY, SHALL BE AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR DISTRIBUTION PURPOSES.

IF YOU CHOOSE TO DELIVER A NOTICE OF DISPUTE IN ACCORDANCE WITH THE NECESSARY REQUIREMENTS, YOU, THE MONITOR, AND THE DEBTOR MAY SEEK TO CONSENSUALLY RESOLVE THE OBJECTION. IF CONSENSUAL RESOLUTION CANNOT BE REACHED, YOU ARE REQUIRED TO SERVE ON THE DEBTOR, WITH A COPY TO THE MONITOR, AN APPLICATION IN THE APPLICANTS' CCAA PROCEEDINGS IN THE COURT, RETURNABLE WITHIN 15 DAYS AFTER IT GAVE ITS NOTICE OF OBJECTION, FOR A DETERMINATION OF THE CLAIM IN DISPUTE.

Address for service of Notices of Dispute:

BDO Canada Limited
#110, 5800 – 2nd Street SW
Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
Phone: 825.509.0394
Fax: 403.640.0591
Email: jlbeauchamp@bdo.ca

DATED at _____ (city and province), this _____ day of _____, 2021 (date of signature)

(Name of creditor)

Witness

Per: _____
Name: (Name of individual completing this form)
Title: (if a director, officer or employee of the company; state position or title)