

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)

THURSDAY, THE 14TH

)

DAY OF AUGUST, 2025

JUSTICE J. DIETRICH

)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EARTH BORING CO. LIMITED, YARBRIDGE HOLDINGS INC., TROLAN INVESTMENTS LTD., AND YARFIELD SERVICES LIMITED (individually, an "**Applicant**" and collectively, the "**Applicants**")

STAY EXTENSION ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, among other things, (i) extending the stay of proceedings, (ii) extending the timelines of the Sale and Investment Solicitation Process ("**SISP**"), and (iii) approving the fees and activities of BDO Canada Limited in its capacity as monitor of the Applicants (in such capacity, the "**Monitor**") was heard this day by judicial videoconference.

ON READING the affidavit of Eugene Woodbridge sworn August 6, 2025 and the exhibits thereto (the "**Woodbridge Affidavit**"), and the third report of the Monitor dated August 13, 2025 (the "**Third Report**"), and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel to Bank of Montreal, the Applicants' senior secured lender, and such other counsel as were present, no one appearing for any other person although duly served as appears from the Lawyer's Certificate of Service of Jessica Wuthmann sworn August 6, 2025, as filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that, if necessary, the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings given to them in the Third Amended and Restated Initial Order granted by Justice Cavanagh dated May 28, 2025 (the "**TARIO**").

EXTENSION OF THE STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period is hereby further extended up to and including September 12, 2025.

EXTENSION OF THE SISP

4. **THIS COURT ORDERS** that the deadlines in the SISP, which are outlined in the SISP Procedures attached to the SISP Approval Order dated May 28, 2025, are hereby extended *nunc pro tunc* as set out in **Schedule "A"** hereto, and that deadlines may be further extended by the Monitor, in consultation with the Sales Advisor, by no more than a further fourteen (14) days in each case.

APPROVAL OF MONITOR'S ACTIVITIES AND FEES

5. **THIS COURT ORDERS** that the Third Report of the Monitor and the activities of the Monitor as set out therein be and are hereby approved provided, however, that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the Third Report be and are hereby approved.

GENERAL

7. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order without any need for entry and filing.

A handwritten signature consisting of a large, stylized 'A' shape on the left and a horizontal flourish on the right, positioned above a solid horizontal line.

SCHEDULE 'A'
AMENDED SISP TIMELINE

Milestone	Deadline
Phase I Bid Deadline (non-binding letter of intent)	June 27, 2025
Phase II: Commencement of Due Diligence for Selected Bidders	June 30, 2025
Phase II Bid Deadline (binding offer)	August 11, 2025
Selection of Successful Bid (assuming no Auction)	August 14, 2025
Definitive Transaction Agreement	August 22, 2025
Hearing of the Sale Approval Motion/Transaction Execution Date	Subject to availability of the Court
Closing Date Deadline (outside date)	September 1, 2025

IN THE MATTER OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c.C-36 AS AMENDED

Court File No. CV-25-00741419-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
EARTH BORING CO. LIMITED ET AL.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

STAY EXTENSION ORDER

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