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COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE



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APPLICANTS

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

101986

AND IN THE MATTER OF THE
COMPROMISE OR ARRANGEMENT OF
ENTREC CORPORATION, CAPSTAN
HAULING LTD., ENTREC CAPITAL
CORP., ENTREC CRANES & HEAVY
HAUL INC., ENTREC HOLDINGS INC.,
ENT OILFIELD GROUP LTD., and
ENTREC SERVICES LTD.

DOCUMENT

CHARGE RELEASE CERTIFICATE

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

Howard Gorman / Gunnar Benediktsson
Norton Rose Fulbright Canada LLP
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RECITALS

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "**Applicants**") obtained an Order (as amended and/or restated from time to time, the "**Initial Order**") under *Companies' Creditors Arrangement Act*. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as Court-appointed Monitor (in such capacity, the "**Monitor**") of the Applicants.

- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Initial Order.
- C. Pursuant to an Order of the Honourable Justice Romaine made in these proceedings on November 24, 2020 (the "**CCAA Termination Order**"), which provided for, among other things, a release in favour of the Applicants' directors and officers (the "**CCAA Release**") upon the Monitor filing with the Court this Charge Release Certificate, each of the Directors' Charge, the KERP/KEIP Charge and the Sales Agent Charge shall be released and discharged against the Property of the Applicants subject to the payment of all obligations secured thereby.
- D. The Applicants and Agent are parties to the RSA. The RSA was amended pursuant to that certain Support Agreement Second Amending Agreement dated October 8, 2020 (the "**RSA Second Amendment**").

THE MONITOR HAS RECEIVED CONFIRMATION OF the following:

1. The Agent has consented to the filing by the Monitor of this Charge Release Certificate;
2. The requirements of section 4.1(d) of the RSA Second Amendment have been satisfied; and
3. To the knowledge of the Monitor, all of the obligations secured by the Directors' Charge, the Sales Agent Charge and the KERP/KEIP Charge have been paid.
4. This Certificate was executed by the Monitor at **10am** on December 11, 2020.

Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.

Per:  _____

Name: Anthony Tillman

Title: Senior Vice President