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COURT FILE NUMBER

2001-01210

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

Calgary

PLAINTIFF

GMT CAPITAL CORP.

DEFENDANTS

**STRATEGIC OIL AND GAS LTD. and
STRATEGIC TRANSMISSION LTD.**

DOCUMENT

ORDER: Approval of RFP Process

Clerk's Stamp



ADDRESS FOR SERVICE AND

Robyn Gurofsky

CONTACT INFORMATION OF

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File No. 022910/000007

DATE ON WHICH ORDER WAS PRONOUNCED: July 15, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice P.R. Jeffrey

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. solely in its capacity as the Court-appointed receiver and manager (the "**NWT Receiver**") of those properties, assets and undertakings of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together "**Strategic**") situated in the Northwest Territories (the "**NWT Property**"); **AND UPON** having read the NWT Receiver's Application filed July 4, 2022, the Affidavit of Service of Kayley Woods sworn July 13, 2022, filed (the "**Service Affidavit**"), the Third Report of the NWT Receiver, dated and filed July 4, 2022 (the "**Third Report**"), and the pleadings previously filed herein, including the Receivership Order – Northwest Territories Assets, dated and filed January 28, 2020 (the "**NWT Receivership Order**"); **AND UPON** hearing the submissions of counsel for the NWT Receiver, counsel for the Government of the Northwest Territories, and from any other interested parties appearing;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. Service of this Order shall be deemed good and sufficient by serving the same on the persons listed on the Service List (attached as Schedule "A" to the Application) and by posting a copy of this Order to the NWT Receiver's Website at: <https://alvarezandmarsal.com/SOG>.

Approval of RFP Process

3. The Request for Proposal ("**RFP**") reflecting the elements in the form attached as Appendix "A" to the Third Report is hereby approved and the NWT Receiver is hereby authorized and directed to market and implement the RFP process as set out in the Third Report and do all such things as are reasonably necessary to give full effect to the RFP process, including seeking approval of this Court as soon as reasonably practicable following the selection of a Proposal from the successful Proponent under the RFP process.
4. Neither the NWT Receiver nor its affiliates, partners, directors, employees, agents and controlling persons, shall have any liability whatsoever to any person or party for any act or omission related to the RFP process, except to the extent such act or omission is the result of gross negligence or wilful misconduct of the NWT Receiver in performing its obligations under the RFP process.

Approval of Receipts and Disbursements

5. The receipts and disbursements for the period of July 10, 2021 to June 17, 2022 as more particularly outlined in the Third Report are hereby approved, confirmed and ratified.

Approval of Activities, Accounts and Disbursements

6. The actions, conduct and activities of the NWT Receiver as set out in the Third Report are hereby approved, confirmed and ratified.
7. All of the professional fees and disbursements (including GST) of the NWT Receiver for the period July 1, 2021 to May 31, 2022, and all of the professional fees and disbursements (including GST) of the NWT Receiver's legal counsel, Borden Ladner Gervais LLP, for the period July 1, 2021 to

May 31, 2022, as each are more particularly described in the Third Report, are hereby approved, confirmed and ratified without the necessity of a formal passing of accounts.


Justice of the Court of Queen's Bench of Alberta