Form 27
[Rule 6.3]

Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
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May 28, 2026
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CLERK OF THE COURT

COURT FILE NO.	2603-02889
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ROYAL BANK OF CANADA, as Agent
DEFENDANTS	ENERGERA INC. (formerly known as FRAC SHACK INC.), ENERGERA INTERNATIONAL INC. (formerly known as FRAC SHACK INTERNATIONAL INC.), ENERGERA AMERICA INC. (formerly known as FRAC SHACK AMERICA INC.) and SANDTINEL LLC
APPLICANT	ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed Receiver and Manager of ENERGERA INC. (formerly known as FRAC SHACK INC.), ENERGERA INTERNATIONAL INC. (formerly known as FRAC SHACK INTERNATIONAL INC.), ENERGERA AMERICA INC. (formerly known as FRAC SHACK AMERICA INC.) and SANDTINEL LLC
DOCUMENT	**ORDER** **(Approval of Sale Process, Stalking Horse Bid, and the Actions, Conduct, Fees and Disbursements of the Receiver)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Torys LLP 4600 Eighth Avenue Place East 525 - Eighth Ave SW Calgary, AB T2P 1G1 Attention: Kyle Kashuba Telephone No.: +1 403.776.3744 Fax No.: +1 403.776.3800 File No.: 39108-2014

DATE ON WHICH ORDER WAS PRONOUNCED:	May 25, 2026
NAME OF JUDGE WHO MADE THIS ORDER:	The Honourable Justice G.S. Dunlop
LOCATION OF HEARING:	Edmonton Courts Centre, via Webex videoconference

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, properties and undertakings of Energera Inc. (formerly known as Frac Shack Inc.), Energera International Inc. (formerly known as Frac Shack International Inc.), Energera America Inc. (formerly known as Frac Shack America Inc.) and Sandtinel LLC (collectively, the "**Debtors**"); **AND UPON** having read the Receivership Order granted on March 17, 2026 (the "**Receivership Order**"); **AND UPON** having read the Application filed May 15, 2026, the First Report of the Receiver dated May 15, 2026 (the "**First Report**"), and a supplemental report to the first report, to be filed (the "**Supplemental Report**"); **AND UPON** having read the Affidavit of Service of Samantha Hawley, sworn and filed May 22, 2026; **AND UPON** hearing from counsel to the Receiver, counsel to Royal Bank of Canada, as administrative agent for a syndicate of lenders, and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of notice of this Application is abridged to the time actually given and service of the Application and supporting materials as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

2. Capitalized terms used and not otherwise defined in this Order shall have the meanings ascribed to them in the Receivership Order or the Sale Process, as the case may be.

3. The actions, activities and conduct of the Receiver to date, including and as reported in the First Report and the Supplemental Report, are hereby approved.

4. In particular, the Sale Process that has been proposed by the Receiver in respect of the Property of the Debtors, including the appointment of the Stalking Horse Bidder, as set out and described in the First Report and the Supplemental Report, is hereby approved. and the Receiver is hereby authorized and directed to implement the Sale Process pursuant to the terms thereof. The Receiver is hereby authorized and directed to do all things reasonably necessary or desirable to give full effect to the Sale Process and to perform its respective obligations thereunder, subject to prior approval of the Court being obtained before the

completion of any transaction pursuant to the Sale Process, including for certainty, the transaction contemplated by the Stalking Horse Bid.

5. The Auction and Liquidation Services Agreement (also referred to as the Stalking Horse Agreement), in the form attached to the Supplemental Report, is hereby approved.

6. The Break Fee is hereby approved and the Receiver is authorized and directed to pay the Break Fee as required and in the manner prescribed in the Stalking Horse Agreement.

7. In connection with the Sale Process and pursuant to section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5 and any similar legislation in any other applicable jurisdictions, the Receiver, and its respective representatives and advisors, is hereby authorized and permitted to disclose and transfer to Participating Bidders and their respective advisors personal information of identifiable individuals, but only to the extent required to facilitate diligence in respect of, negotiate or attempt to complete a Transaction. Each Participating Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver, or, in the alternative, destroy all such information and provide confirmation of its destruction if requested by the Receiver. Any Participating Bidder with a Successful Bid shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Business and Property acquired pursuant to the Sale Process in a manner that is in all material respects identical to the prior use of such information by the Receiver, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Receiver.

8. The Receiver's Fees and Costs, the Receiver's Canadian Counsel's Fees and Costs, and the Receiver's US Counsel's Fees and Costs, as reported and defined in the Receiver's First Report, are hereby authorized and approved.

9. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist

the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

10. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Restricted Court Access Order.

11. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

(i) the persons listed on the service list created in these proceedings;

(ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order; and

(b) Posting a copy of this Order on the Receiver's website at:
https://www.alvarezandmarsal.com/Energera

and service on any other person is hereby dispensed with.

12. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta