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COURT FILE NUMBER 2201-01016
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ROBUS SERVICES LLC
DEFENDANT ROBUS RESOURCES INC.
DOCUMENT APPLICATION OF ALVAREZ & MARSAL CANADA INC. IN ITS
CAPACITY AS RECEIVER AND TRUSTEE



\$50.00
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May 2 2023

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

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Phone: 403 351 2920

File No.: 57100-1

NOTICE TO THE RESPONDENTS: See Service List attached hereto as **Schedule "A"**.

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: Tuesday, May 2, 2023
Time: 2:00 p.m.
Where: Calgary Courts Centre, Calgary, AB (via Webex)
Before Whom: The Honourable Madam Justice B.E.C. Romaine

Go to the end of this document to see what else you can do and when you must do it.

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Remedy claimed or sought:

1. Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as receiver (in such capacity, the "**Receiver**") of the assets, undertakings and properties of Robus Resources Inc. (the "**Debtor**"),

and in its capacity as trustee (in such capacity, the "**Trustee**") of the Robus Resources Residual Asset Trust (the "**Creditor Trust**") seeks an order substantially in the form attached hereto as **Schedule "B"** (the "**Final Order**"):

- (a) if necessary, abridging the time for service of this application (the "**Application**") and the supporting Third Report of the Receiver dated April 24, 2023 (the "**Third Report**") and declaring service to be good and sufficient;
 - (b) approving and ratifying the actions, conduct and activities of the Receiver as outlined in the Third Report and in all of its other reports filed in the within proceedings;
 - (c) approving and ratifying the professional fees and disbursements of the Receiver and its legal counsel, Cassels Brock & Blackwell LLP as set out in the Third Report (including the Forecast Fees and Costs, as defined in the Third Report), without the necessity of a formal passing of accounts;
 - (d) approving the final statement of receipts and disbursements of the Receiver and the Trustee, as particularized in the Third Report; and
 - (e) terminating the Creditor Trust and discharging the Trustee, effective immediately, and releasing the Trustee from any and all liability arising in its capacity as Trustee, save and except for any gross negligence or wilful misconduct on the part of the Trustee.
2. Such further and other relief as may be sought by the Receiver and this Honourable Court may permit.

Grounds for making this application:

Background

3. The Debtor is an Alberta-based private junior oil and gas company with property and operations east of Edmonton, in the Joarcam and Joe Lake fields.
4. Upon the application of RSLLC, on April 12, 2022 this Honourable Court granted a consent receivership order (the "**Receivership Order**"), pronouncing A&M as Receiver of the assets, property and undertakings of the Debtor (the "**Property**").
5. On December 14, 2022, this Honourable Court granted the following orders (among others):
 - (a) an order (the "**Sale Process Order**") approving a sale and investment solicitation process (the "**SISP**"), including a stalking horse credit bid (the "**Stalking Horse Bid**") by

Robus Equity Acquisition Corporation ("**Stalking Horse Bidder**"), a nominee of Robus Services LLC and Blue Fin Group LLP, and approving the Stalking Horse Bid as outlined in the binding term sheet dated December 8, 2022; and

- (b) an approval and reverse vesting order ("**RVO**") to complete and implement the transaction outlined in the Stalking Horse Bid (the "**Stalking Horse Transaction**") in the event no Superior Offer (as defined in the SISP) is received in the SISP.
- 6. On December 20, 2022, the Receiver engaged Sayer Energy Advisors ("**Sayer**") to act as Sale Advisor, as contemplated in the Sale Process Order. Sayer commenced public marketing of the Property on January 10, 2023.
- 7. No Qualified Bids were received by the Bid Deadline for the SISP, which meant that the Stalking Horse Bidder was the Successful Bidder (each as defined in the Sales Process Order).
- 8. On February 16, 2023, the Receiver filed a certificate certifying that the Stalking Horse Bidder was the Successful Bidder and the Receiver intended to close the Stalking Horse Transaction.
- 9. The Stalking Horse Transaction closed on February 28, 2023 and the Receiver filed a certificate certifying that the Stalking Horse Transaction closed.
- 10. Since the closing of the Stalking Horse Transaction, the Receiver and Trustee have performed those activities described in the Third Report.

Professional Fees and Disbursements

- 11. The Receiver is of the view that its fees and those of its legal counsel are reasonable in the circumstances, and commensurate with the work performed by the parties, which was necessary and appropriate in the circumstances.

Activities of the Receiver

- 12. The Receiver's actions, conduct and activities are described in the Third Report.
- 13. The Receiver is of the view that its actions and conduct are lawful, proper, and consistent with its powers under the Receivership Order and subsequent orders issued by the Court in these proceedings, including the Sales Process Order and the RVO.

Statement of Receipts and Disbursements

- 14. The Estate R&D is set out in detail at paragraph 39 of the Third Report.

15. The Creditor Trust R&D is set out in detail at paragraph 44 of the Third Report.

Trustee's Discharge and Termination of Creditor Trust

16. Pursuant to the Stalking Horse Transaction, the Receiver was appointed as Trustee of the Creditor Trust, which automatically terminates pursuant to the terms of the Creditor Trust Settlement, no later than 3 months after the date that the Stalking Horse Transaction closes, provided however that the Trustee is permitted to terminate the Creditor Trust earlier than its scheduled termination if the Trustee has distributed all Settlement Funds and performed all other duties required by the Trust Settlement (each as defined in the Third Report).
17. The Settlement Funds were distributed by the Trustee and there are no remaining duties required of the Trustee at this time.
18. As a result, the Trustee asks this Court to terminate the Creditor Trust, authorize the discharge of the Receiver in its capacity as Trustee, and release the Trustee from any and all claims and obligations arising in its capacity as Trustee, excepting those claims and obligations that arise as a result of gross negligence or wilful misconduct.

Material or evidence to be relied on:

19. Affidavit of Robert Brantman, sworn January 27, 2022, filed January 31, 2022.
20. Consent Receivership Order pronounced by the Honourable Justice K.D. Yamauchi and filed April 12, 2022.
21. First Report of the Receiver, dated December 8, 2022, filed December 9, 2022.
22. Second Report of the Receiver, date January 12, 2023, filed January 13, 2023.
23. Third Report of the Receiver dated April 24, 2023 to be filed.
24. Affidavit of Service, to be sworn and filed.
25. Such further and other materials as counsel may advise and this Honourable court may permit.

Applicable rules:

26. *Alberta Rules of Court*, including Rules 1.2–1.4, 6.1–6.3 and 6.47.

Applicable Acts and regulations:

27. *Judicature Act*, RSA 2000, c J-2.
28. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
29. *Personal Property Security Act*, RSA 2000, c P-7.
30. *Business Corporations Act*, RSA 2000, c B-9.
31. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

32. None.

How the application is proposed to be heard or considered:

33. On the Commercial List, via Webex.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"
SERVICE LIST

COURT FILE NUMBER 2201-01016

COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

 IN THE MATTER OF THE RECEIVERSHIP OF ROBUS
RESOURCES INC.

PLAINTIFF ROBUS SERVICES LLC

DEFENDANT ROBUS RESOURCES INC.

DOCUMENT **SERVICE LIST**
(Updated: March 27, 2023)

Party	Method of Delivery	Role/Interest
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<p>Alvarez & Marsal Canada Inc. 1110, 250 6th Ave SW Calgary, AB T2P 3H7</p> <p>Attn: Orest Konowalchuk Duncan MacRae Cassie Riglin</p> <p>Email: okonowalchuk@alvarezandmarsal.com dmacrae@alvarezandmarsal.com criglin@alvarezandmarsal.com</p>	Email	Receiver of Robus Resources Inc. (" Robus ")
<p>Burnet Duckworth & Palmer LLP 2400, 525 8th Ave SW Calgary, AB T2P 1G1</p> <p>Attn: David LeGeyt Ryan Algar</p> <p>Email: dlegeyt@bdplaw.com ralgar@bdplaw.com</p>	Email	Counsel to the Plaintiff and Creditor, Robus Services LLC.; and Robus Equity Acquisition Corporation, the Proposed Stalking Horse Bidder

Robus Services LLC 13808 Sprucewood Dr Dallas, TX 75420 Attn: Robert Brantman Email: rbrantman@summerlineasset.com	Email	Plaintiff and Creditor
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Blue Fin Group LLP c/o Viking Asset Management LLC 1275, 505 Sansom St San Francisco, CA 94111 Attn: Peter Benz Email: pbenz@vikingasset.com	Email	Creditor
Enerplus Corporation 3000, 333 7th Ave SW Calgary, AB T2P 2Z1 Attn: Derek Lynn Email: dlynn@enerplus.com	Email	Joint Operator, Creditor and Land Titles Caveat Registrant

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<p>Canada Revenue Agency Surrey National Verification and Collection Centre 9755 King George Blvd Surrey, BC V3T 5E1</p> <p>Fax: 1 866 219 0311</p>	<p>Fax</p>	<p>Creditor</p>
<p>Department of Justice Canada 3rd Fl, Epcor Tower 10423 101 St NW Edmonton, AB T5H 0E7</p> <p>Email: agc_pgc_alberta@justice.gc.ca</p>	<p>Email</p>	<p>Potential counsel to Canada Revenue Agency</p>

Summerline Asset Management, LLC 13808 Sprucewood Dr Dallas, TX 75420 Attn: David Kittay Robert Brantman Email: dkittay@summerlineasset.com rbrantman@summerlineasset.com	Email	Representative of Proposed Stalking Horse Bidder and Robus Services LLC (PPR Reg. 20021327572)
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Wild West Capital LLC 25991 Vinedo Lane Los Altos Hills, CA 94022 Attn: Kevin Denuccio Email: kdenuccio@yahoo.com	Email	Creditor (PPR Registration No. 21012228376 & 21012228453) and Royalty Holder
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Pason Systems Corp. c/o Agent, T & S Collections Ltd. 105, 412 53 rd Ave SE Calgary, AB T2H 0N4 Email: tscollection@shaw.ca Fax: 403 201 7236	Email	Judgment Creditor in Court File No. 2001 15474

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<p>Terroco Industries Ltd. 200, 6784 65 Ave Red Deer, AB T4P 1A5</p> <p>Attn: Terry O'Connor</p> <p>Email: toconnor@terroco.com</p>	<p>Email</p>	<p>Judgment Creditor in Court File No. 2010 01178</p>
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<p>Androco Holdings Ltd. c/o Registered Address 200, 6784 65 Ave Red Deer, AB T4P 1A5</p> <p>Attn: Anna O'Connor</p>	<p>Courier</p>	<p>Related party to Pamoco Resources Ltd.</p>

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<p>League Projects Ltd. 600, 220 4th St S Lethbridge, AB T1J 4J7</p>	<p>Via Counsel – North & Company</p>	<p>Judgment Creditor in Court File No. 2106 00463</p>
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<p>Imperial Oil (successor to Imperial Oil Limited & Imperial Oil Resources Limited) 505 Quarry Park Blvd SE Calgary, AB T2C 5N1</p> <p>Attn: Candice Kinal, Counsel Daniel Dubois, Counsel</p> <p>Email: candice.kinal@exxonmobil.com daniel.p.dubois@esso.ca</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
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<p>Canada Trustco Mortgage Company c/o Caveat Registration Agent Burnet, Duckworth & Palmer LLP 2400, 525 8 Ave SW Calgary, AB T2P 1G1</p> <p>Attn: Daryl. S. Fridhandler, K.C.</p> <p>Email: dsf@bdplaw.com</p>	<p>Email</p>	<p>Alberta Energy Security Notice Registrant and Land Titles Caveat Registrant</p>
<p>Blake Cassels & Graydon LLP 3500, 855 2nd St SW Calgary, AB T2P 4J8</p> <p>Attn: Daniel J. Mcleod</p> <p>Email: daniel.mcleod@blakes.com</p>	<p>Email</p>	<p>Primary Agent for Service of Ovintiv Canada ULC and The Canada Trust Company (successor to Canada Trustco Mortgage Company)</p>
<p>PrairieSky Royalty Ltd. c/o Registered Office 1700, 350 7 Ave SW Calgary, AB T2P 3N9</p> <p>Attn: Cameron Proctor Email: cameron.proctor@prairiesky.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
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<p>Canadian Natural Resources Limited 2100, 855 2 St SW Calgary, AB T2P 4J8</p> <p>Attn: Jelena Molnar Email: jelena.molnar@cnrl.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Freehold Royalties Ltd. (successor to Freehold Resources Ltd.) 400, 144 4 Ave SW Calgary, AB T2P 3N4</p> <p>Attn: Brianna Guenther Email: bguenther@rife.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Dave Hendry 1000, 517 10th Ave SW Calgary, AB T2R 0A8</p> <p>Email: dhendry@rife.com</p>	<p>Email</p>	<p>Primary Agent for Service of Freehold Royalties Ltd.</p>
<p>Sequoia Resources Corp. (Successor to Paramount Energy Operating Corp.) c/o Primary Agent for Service Torys LLP 4600 Eighth Avenue Place E 525 8th Ave SW Calgary, AB T2P 1G1</p> <p>Attn: David Cuschieri Email: dcuschieri@torys.com Compliance.calgary@torys.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>

<p>Paramount Resources Ltd. 2800, 421 7 Ave SW Calgary, AB T2P 4K9</p> <p>Attn: Jody Irish Mark Franko</p> <p>Email: jody.irish@paramountres.com info@paramountres.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Esso Resources Canada Limited 237 4th Ave SW Calgary, AB T2P 0H6</p> <p>Attn: Candice Kinal, Counsel Daniel Dubois, Counsel</p> <p>Email: candice.kinal@exxonmobil.com daniel.p.dubois@esso.ca</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Pandell Technology Corporation 400, 4954 Richard Road Calgary, AB T3E 6L1</p>	<p>Via Counsel - Gowlings</p>	<p>Creditor</p>
<p>Gowling WLG (Canada) LLP 1600, 421 7th Ave SW Calgary, AB T2P 4K9</p> <p>Attn: Gregory E. Peterson</p> <p>Email: Gregory.peterson@gowlingwlg.com Gwlg.calgary.corporate@gowlingwlg.com</p>	<p>Email</p>	<p>Primary Agent for Service of Pandell Technology Corporation</p>
<p>Velocity Geomatics Inc. o/a Velocity Group 201, 10920 84th Ave Grande Prairie, AB T8V 6H2</p> <p>Attn: Wayne Gour, Branch Manager</p> <p>Email: wayne@velocitygroup.ca</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Perpetual Operating Corp. 3200, 605 5th Ave SW Calgary, AB T2P 3H5</p> <p>Attn: Kristin Ambrozy</p> <p>Email: Kristin.ambrozy@perpetualenergyinc.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>Burnet Duckworth & Palmer LLP 2400, 525 8 Ave SW Calgary, AB T2P 1G1</p> <p>Attn: James L. Kidd</p> <p>Email: jlk@bdplaw.com</p>	<p>Email</p>	<p>Primary Agent for Service of Perpetual Operating Corp.</p>

<p>Rockford Land Ltd. c/o Registered Office 2016 56 Ave SW Calgary, AB T3E 1M8</p> <p>Attn: Scott Clapperton</p> <p>Email: scott.clapperton@rockfordland.ca</p>	<p>Email</p>	<p>Land Titles Caveat Registrant</p>
<p>MLT Aikins LLP 2200, 10235 101 St NW Edmonton, AB T4J 3G1</p> <p>Attn: Salvatore N. Amelio, K.C. Adam D. Merrick</p> <p>Email: edm_corpsupport@mltaikins.com</p>	<p>Email</p>	<p>Primary Agent for Service of Vertex Resource Group Ltd.</p>
<p>BP Canada Energy Group ULC (Successor to Supertest Petroleum Corporation, Limited) 240 4th Ave SW Calgary, AB T2P 4H4</p> <p>Email: bpcanada@bp.com</p>	<p>Email</p>	<p>Land Titles Caveat Registrant (Reg. No. 4853KP)</p>
<p>Alexco Oil & Gas Corporation c/o Primary Agent for Service Carscallen LLP 900, 332 6 Ave SW Calgary, AB T2P 0B2</p> <p>Attn: David L. Sevalrud, K.C.</p> <p>Email: sevalrud@carscallen.com corporateservices@carscallen.com</p>	<p>Email</p>	<p>Royalty Holder</p>
<p>1092401 Alberta Ltd. 171, 4999 43 St. SE Calgary, AB T2B 3N4</p> <p>Email: flor@strategictaxinc.com</p>	<p>Email</p>	<p>Creditor</p>
<p>DeadEye Land Inc. 3, 559 Hurricane Dr Calgary, AB T3Z 3S8s</p> <p>Attn: John Garden Email: john@deadeye.ab.ca</p>	<p>Email</p>	<p>Plaintiff in Court File No. P2190101597</p>
<p>ATB Financial 700, 7300 48 Ave Camrose, AB T4V 4W2</p> <p>Attn: James Fox Email: jfox@atb.com</p>	<p>Email</p>	<p>Party to a Blocked Account Agreement</p>

<p>854303 Alberta Ltd. c/o Registered Office 11 Shannon Loop Foothills, AB T1S 5B3</p> <p>Attn: Dwight Fieseler</p> <p>Email: ddfieseler@gmail.com</p>	<p>Email</p>	<p>Potential Claimant</p>
<p>Dwight Fieseler 11 Shannon Loop Foothills, AB T1S 5B3</p> <p>Email: ddfieseler@gmail.com</p>	<p>Email</p>	<p>Potential Claimant</p>
<p>Vertex Resource Group Ltd. (successor to Pioneer Land Services Ltd.) 4240 Blackfoot Trail SE Calgary, AB T2G 4E6</p> <p>Fax: 403 244 1202</p>	<p>Fax</p>	<p>Land Titles Caveat Registrant (Reg. Nos. 812 122 008, 812 019812 291 362)</p>
<p>Her Majesty The Queen in Right of Canada represented by the Minister of National Revenue 7th Fl, 555 Mackenzie Ave Ottawa, ON K1A 0L5</p>	<p>Courier</p>	<p>Land Titles Caveat Registrant</p>
<p>The Toronto-Dominion Bank Oil & Gas Department 751 3 Street SW Calgary, AB T2P 4K8</p>	<p>Courier</p>	<p>Alberta Energy Security Notice Registrant</p>
<p>Canadian Imperial Bank of Commerce 8th Fl, 161 Bay St Toronto, ON M8X 2X3</p>	<p>Courier</p>	<p>Land Titles Caveat Registrant</p>
<p>Royal Bank of Canada for Curtis Carlson 6, 1221 Canyon Meadows Dr SE Calgary, AB T2J 6G2</p>	<p>Courier</p>	<p>Land Title Caveat Registrant and Royalty Holder</p>
<p>Flatrock Energy Corporation c/o Primary Agent for Service Patricia Rahmani 160, 717 7th Ave SW Calgary, AB T2P 0Z3</p>	<p>Courier</p>	<p>Royalty Holder</p>
<p>Carrie Anne Movold 79 Westview Dr SW Calgary, AB T3C 2R8</p>	<p>Courier</p>	<p>Royalty Holder</p>
<p>Chad Movold 9847 79 St Edmonton, AB T6A 3G2</p>	<p>Courier</p>	<p>Royalty Holder</p>
<p>Eric Jon Knutson</p>	<p>Courier</p>	<p>Royalty Holder</p>

5 Miller Bay Okotoks, AB T1S 2E8		
Jerry Earl Nesvold RR #2 Camrose, AB T4V 2N1	Courier	Royalty Holder
Merdell Katherine Stolee 5311A 49 Ave Camrose, AB T4V 0M4	Courier	Royalty Holder
Nancy Bath 10942 152 St Edmonton, AB T5P 1Z6	Courier	Royalty Holder
Pamela Anne Baker 5204 43 Ave Drayton Valley, AB T7A 1L2	Courier	Royalty Holder
Renee & Jack Helm 4213 64 St Camrose, AB T4V 3L3	Courier	Royalty Holder
Timothy Charles Nesvold 45 Hallgren Dr Sylvan Lake, AB T4S 1W9	Courier	Royalty Holder
Wendy & Rodney Nelson PO Box 1501 Camrose, AB T4V 1X4	Courier	Royalty Holder
Derek Lyle Woods PO Box 1014 Stn Main NW 13 47 21 W4th Camrose, AB T4V 4E7	Courier	Primary Agent for Service of 1092401 Alberta Ltd.
Linda Cheryl Selmikeit PO Box 22129 Edmonton, AB T6L 0A1	Courier	Royalty Holder
American Eagle Petroleums Ltd. (successor to Oracle Resources Ltd.) 840, 401 9th Ave SW Calgary, AB T2P 3C5	Courier (undeliverable)	Successor to Oracle Resources Ltd., Land Titles Caveat Registrant
Janet Carpenter 305, 11041 109 St Edmonton, AB T5H 3C3	Courier (Undeliverable)	Royalty Holder
Nathalia Schultz PO Box 24 New Sarepta, AB T0B 3M0	Courier	Land Titles Caveat Registrant
Walemar Schultz PO Box 24	Courier	Land Titles Caveat Registrant

New Sarepta, AB T0B 3M0		
Dale & Joni Nesvold 133 Vermont Dr Campbell River, BC V9W 0A4	Courier	Royalty Holder

SCHEDULE "B"
FINAL ORDER

COURT FILE NUMBER 2201-01016
COURT CALGARY
JUDICIAL CENTRE COURT OF KING'S BENCH OF ALBERTA

Clerk's Stamp

PLAINTIFF ROBUS SERVICES LLC
DEFENDANT ROBUS RESOURCES INC.

DOCUMENT **ORDER APPROVING PROFESSIONAL FEES AND DISBURSEMENTS, ACTIVITIES OF RECEIVER, FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS, TERMINATION OF CREDITOR TRUST AND TRSUTEE'S DISCHARGE AND RELEASE, ETC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3rd Street SW
Calgary, AB T2P 5C5
Telephone 403-351-2920
Facsimile 403-648-1151
Email: joliver@cassels.com / dmarechal@cassels.com

File No. 57100-1

Attention: Jeffrey Oliver/Danielle Marechal

DATE ON WHICH ORDER WAS PRONOUNCED: Tuesday, May 2, 2023
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of the undertaking, property and assets of Robus Resources Inc. (the "**Debtor**"), and in its capacity as trustee (in such capacity, the "**Trustee**") of the Robus Resources Residual Asset Trust (the "**Creditor Trust**") for an Order (among other things) approving the Receiver's fees and disbursements, approving the Receiver's activities, terminating the Creditor Trust and discharging the Trustee; **AND UPON** having read the Receiver's Third Report dated April 24, 2023 (the "**Third Report**"); **AND UPON** hearing counsel for the Receiver and Trustee and any other interest parties appearing at the within application;

IT IS ORDERED THAT:

1. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Third Report.

Service

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Professional Fees and Disbursements

3. The Receiver's accounts for fees and disbursements, as set out in the Third Report (including the Forecast Fees and Costs) are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel Cassels Brock & Blackwell LLP, for its fees and disbursements, as set out in the Third Report (including the Forecast Fees and Costs) are hereby approved without the necessity of a formal assessment of its accounts.

Receiver's Actions, Conduct and Activities

5. The Receiver's activities as set out in the Third Report and in all of its other reports filed herein are hereby ratified and approved.

Statement of Receipts and Disbursements (Receiver and Trustee)

6. The Estate R&D as outlined in the Third Report is hereby ratified and approved.
7. The Creditor Trust R&D as outlined in the Third Report is hereby ratified and approved.

Termination of Creditor's Trust and Trustee's Discharge

8. On the basis that all Settlement Funds have been disbursed from the Creditor Trust and no other step is required in the administration of the Creditor Trust, the Creditor Trust created pursuant to the Approval and Reverse Vesting Order granted in these proceedings on December 14, 2022 (the "RVO") is hereby terminated effective immediately.
9. On the evidence before the Court, the Trustee has satisfied its obligations as trustee of the Creditor Trust and pursuant to the terms of the Trust Settlement and the Trustee shall not be liable for any act or omission on its part, including without limitation any act or omission pertaining to the discharge of its duties in the within proceedings as Trustee, save and except for any liability arising out of fraud, gross negligence or wilful misconduct on the part of the Trustee. Subject to the foregoing, any claims against the Trustee in connection with the performance of its duties are

hereby stayed, extinguished and forever barred.

10. No action or other proceedings shall be commenced against the Trustee in any way arising from or related to its capacity or conduct as Trustee, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct.
11. The Trustee is hereby discharged, provided, however, that notwithstanding its discharge herein, the Trustee shall continue to have the benefit of the provisions of the Trust Settlement approved pursuant to the RVO and any other applicable protections granted herein.

Service of Order

12. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
13. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of King's Bench of Alberta