

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER 25-2679073
B201 679073

COURT COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE CALGARY

AND IN THE MATTER OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC
1985, c B-3, AS AMENDED

APPLICANTS IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
GREENFIRE OIL AND GAS LTD.

AND IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
GREENFIRE HANGINGSTONE
OPERATING CORPORATION

AND IN THE MATTER OF THE
RECEIVERSHIP OF GREENFIRE
HANGINGSTONE OPERATING
CORPORATION

DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND **McMillan LLP**
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File No. 272336

RECITALS

- A. Effective April 6, 2021 (the “Receivership Date”), pursuant to an order granted by the Court of Queen’s Bench of Alberta (the “Court”) in Action No. 25-2679073 (the “Receivership Order”), Alvarez & Marsal Canada Inc. (“A&M”) was appointed the receiver (the “Receiver”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “Property”) of Greenfire Hangingstone Operating Corporation (“Debtor”).
- B. Pursuant to an Order of the Court dated March 23, 2022 (the “Discharge Order”) A&M was discharged as Receiver of the Debtor to be effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Second Report of the Receiver dated March 14, 2022 (“Second Report”), provided, however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

1. All activities at paragraph 46 of the Second Report and paragraphs 7 and 8 of the Discharge Order have been completed to the satisfaction of the Receiver.
2. This Certificate was delivered by the Receiver at **10:00am** on **January 30, 2023**.

**Alvarez & Marsal Canada Inc. in its
capacity as Receiver of the
undertakings, property and assets of
the Debtor, and not in its personal or
corporate capacity.**



Per; _____

Name: Orest Konowalchuk, LIT

Title: Senior Vice President