

COURT FILE NO. B301-163430  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



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

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A  
PROPOSAL OF CLEO ENERGY CORP.

APPLICANT CLEO ENERGY CORP.

DOCUMENT **ORDER (Stay Extension)**

ADDRESS FOR **Gowling WLG (Canada) LLP**

SERVICE AND 1600, 421 – 7<sup>th</sup> Avenue SW

CONTACT Calgary, AB T2P 4K9

INFORMATION OF

PARTY FILING THIS

DOCUMENT

Attn: **Sam Gabor / Tom Cumming**

Phone: 403.298.1946 / 403.298.1938

Fax: 403.263.9193

Email: [sam.gabor@gowlingwlg.com](mailto:sam.gabor@gowlingwlg.com) / [tom.cumming@gowlingwlg.com](mailto:tom.cumming@gowlingwlg.com)

File No.: G10010664

**DATE ON WHICH ORDER WAS PRONOUNCED:** April 30, 2025

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta

**JUSTICE WHO MADE THIS ORDER:** The Honourable Justice Armstrong in  
Commercial Chambers

**UPON THE APPLICATION** of Cleo Energy Corp. (“**Cleo**”) filed April 22, 2025 for an  
order extending the time within which a proposal must be filed;

**AND UPON** reading the Affidavit of Chris Lewis sworn April 22, 2025 (the “**Affidavit**”),  
the Affidavit of Service of Sherry Langley, sworn April 29, 2025 and the Fifth Report of Alvarez &  
Marsal Canada Inc. in its capacity as proposal trustee of Cleo (in such capacity, the “**Proposal  
Trustee**”) dated April 24, 2025; **AND UPON** hearing submissions by counsel for Cleo, the Proposal  
Trustee, counsel for the Proposal Trustee and any other counsel or other interested parties present,

**IT IS HEREBY ORDERED THAT:**

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and  
deemed good and sufficient and this application is properly returnable today, and no other than those  
persons served is entitled to service of the notice of application.

2. The time within which Cleo is required to file a proposal to its creditors with the Official Receiver under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) is hereby extended to June 8, 2025 (as extended from time to time, the “**Filing Period**”).
3. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier to the service list (the “**Service List**”) in the proceedings. Service is deemed to be effected the next business day following transmission or delivery of this Order.
4. This Order shall be posted on the Proposal Trustee’s website for these proceedings at: <https://www.alvarezandmarsal.com/CLEO>.

  
\_\_\_\_\_  
J.C.K.B.A.