



March 28, 2024

**To: Phase 1 Qualified Bidders**

On February 16, 2024, the Court of King's Bench of Alberta granted an order (the "**Order**") approving a sale and investment solicitation process (the "**SISP**") for the assets and or business of Ogen Ltd. and Ogen Holdings Ltd. The sale and investment solicitation procedures (the "**SISP Procedures**") are attached as Appendix "A" to the Order.

Pursuant to paragraph 47 of the SISP Procedures, the Receiver shall have the right to modify the deadlines of the SISP if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the sale and investment solicitation process.

The Receiver has evaluated the SISP to date and has elected to extend the Phase 1 Bid deadline from March 22, 2024 to April 5, 2024, in accordance with paragraph 47 of the SISP. The subsequent SISP milestones, including the Phase 2 Bid Deadline, have also been extended by two weeks. A summary of the remaining SISP milestones is noted below:

Milestone	Date
Phase I Bid Deadline (revised)	April 5, 2024 at 5:00pm MST
Phase II Bid Deadline (revised)	April 22, 2024 at 5:00pm MST
Closing Date (revised)	May 3, 2024

Should you have any questions or concerns, please contact Stephen Oosterbaan at [soosterbaan@alvarezandmarsal.com](mailto:soosterbaan@alvarezandmarsal.com).

**Alvarez & Marsal Canada Inc., in its  
capacity as the Court appointed Receiver  
of Ogen Ltd. and Ogen Holdings Ltd., and not  
in its personal or corporate capacity**

---

Orest Konowalchuk  
Senior Vice President