

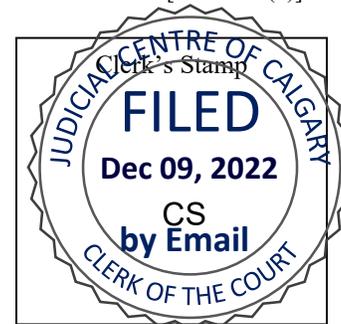
COURT FILE NUMBER 2001-01210

COURT COURT OF KING'S BENCH  
OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF GMT CAPITAL CORP.

DEFENDANTS STRATEGIC OIL AND GAS LTD. and  
STRATEGIC TRANSMISSION LTD.



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DOCUMENT **ORDER:**  
**ABANDONMENT AGREEMENT AND  
MISCELLANEOUS RELIEF**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

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File Number: 303718.00005

**DATE ON WHICH ORDER WAS PRONOUNCED: December 8, 2022**

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

**NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice EJ Sidnell**

**UPON THE APPLICATION** of Alvarez & Marsal Canada Inc., solely in its capacity as the court-appointed receiver and manager (the “**NWT Receiver**”) of those properties, assets and undertakings of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, “**Strategic**”), situated in the Northwest Territories (the “**NWT Property**”); **AND UPON** having read the NWT Receiver’s Application filed November 28, 2022, the Affidavit of Service of Jeline Watson sworn on December 8, 2022, the Third Report of the Receiver dated July 4, 2022, the Fourth Report of the Receiver dated November 28, 2022 (the “**Fourth Report**”), including Confidential Appendices 1 and 2 thereto and the pleadings previously filed herein including the Receiver Order – Northwest Territories Assets, dated and filed January 28, 2020; **AND**

UPON hearing submissions of counsel to the NWT Receiver, counsel for the Government of the Northwest Territories (the “GNWT”) and from any other interested parties appearing;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**Service**

1. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. Service of this Order shall be deemed good and sufficient by serving the same on the persons listed on the Service List (attached as Schedule “A” to the Application) and by posting a copy of this Order to the NWT Receiver’s website at: <https://alvarezandmarsal.com/SOG>.

**Abandonment Agreement**

3. The Abandonment Agreement between the NWT Receiver, the GNWT and ELM Inc., substantially in the form appended to the Fourth Report is hereby authorized and approved.
4. The NWT Receiver is hereby authorized and directed to enter into the Abandonment Agreement, with such minor amendments as the NWT Receiver may deem necessary in the circumstances, and are agreed to by all parties to the Abandonment Agreement, and to take all additional steps and execute such additional documents as may be necessary or desirable to facilitate the completion of the obligations, including the abandonment work in respect of the NWT Property, as contemplated in the Abandonment Agreement.

**Approval of Activities, Accounts and Disbursements**

5. The actions, conduct and activities of the NWT Receiver, as described in the Fourth Report, are hereby approved, confirmed and ratified.
6. All of the professional fees and disbursements (including GST) of the NWT Receiver and its legal counsel, as further set out in the Fourth Report, are hereby approved, confirmed and ratified without the necessity of a formal passing of accounts.
7. The NWT Receiver’s statement of receipts and disbursements for the period June 18, 2022 to November 25, 2022 (as further set out in the Fourth Report), is hereby approved, confirmed and ratified.

**Miscellaneous Matters**

8. The NWT Receiver, the GNWT, ELM Inc. or such other interested party shall be at liberty to apply for further advice, assistance and directions as may be necessary to give full force and effect to the terms of this Order.
9. No action lies against the NWT Receiver by reason of this Order or due to the performance of any act authorized by this Order.

10. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the NWT 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 order and to provide such assistance to the NWT Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the NWT Receiver and its agents in carrying out the terms of this Order.

  
Justice of the Court of King's Bench of Alberta