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COURT FILE NUMBER 25-2979735

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF GRIFFON PARTNERS OPERATION CORPORATION, GRIFFON PARTNERS HOLDING CORPORATION, GRIFFON PARTNERS CAPITAL MANAGEMENT LTD., STELLION LIMITED, 2437801 ALBERTA LTD., 2437799 ALBERTA LTD., 2437815 ALBERTA LTD., and SPICELO LIMITED

DOCUMENT

ORDER

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File Number: 1246361

DATE ON WHICH ORDER WAS PRONOUNCED: February 6, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice B. Johnston

UPON THE APPLICATION of Griffon Partners Operation Corporation (“**GPOC**”), Griffon Partners Holding Corporation (“**GPHC**”), Griffon Partners Capital Management Ltd. (“**GPCM**”), Stellion Limited (“**Stellion**”), 2437801 Alberta Ltd. (“**2437801**”), 2437799 Alberta Ltd. (“**2437799**”), 2437815 Alberta Ltd. (“**2437815**”), and Spicelo Limited (“**Spicelo**”) (collectively, the “**Applicants**”); **AND UPON** having read the Originating Application and the Affidavit of Daryl Stepanic, sworn January 29, 2024 (the

“Stepanic Affidavit”) filed in Action No. 2401-01422; **AND UPON** being advised that the Applicants had previously commenced proceedings under Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), having Court File Numbers 25-2979725, 25-2979732, 25-2979735, 25-2979736, 25-2979737, 25-2979738, 25-2979739 and 25-2979735 (collectively, the “**NOI Proceedings**”), with the current stay under the NOI Proceedings scheduled to expire on February 6, 2024; **AND UPON** noting that A&M was appointed Proposal Trustee (the “**Proposal Trustee**”) in the NOI Proceedings; **AND UPON** hearing submissions by counsel for the Applicants, counsel for the Proposal Trustee in the NOI Proceedings and the proposed Monitor and any other counsel or other interested parties present; **AND UPON** reading the Fifth Report of the Proposal Trustee dated February 1, 2024, filed, and the Pre-Filing Report of the Monitor, dated February 1, 2024 filed in Action No. 2401-01422;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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 application.

EXTENSION OF TIME TO FILE A PROPOSAL

2. The time within which the Applicants are required to file a proposal to their creditors with the Official Receiver under section 50.4(9) of the BIA is hereby extended to February 8, 2024.

MISCELLANEOUS

3. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of Alberta