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March 7, 2023
Justice Horner

PROCEEDINGS

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MANITOK ENERGY INC.

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE
A PROPOSAL OF CORINTHIAN OIL CORP.

DOCUMENT

EIGHTEENTH REPORT OF THE RECEIVER**February 27, 2023**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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TABLE OF CONTENTS OF THE EIGHTEENTH REPORT OF THE RECEIVER

INTRODUCTION	3
PURPOSE.....	4
TERMS OF REFERENCE	5
ACTIVITIES OF THE RECEIVER AND STATUS OF THE RECEIVERSHIP PROCEEDINGS	5
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS	8
PROPOSED SIXTH AND FINAL DISTRIBUTION OF FUNDS.....	10
APPROVAL OF RECEIVER’S AND ITS COUNSELS’ FEES AND COSTS	11
APPROVING CONDUCT AND DISCHARGE OF RECEIVER	12
RECEIVER’S CONCLUSIONS AND RECOMMENDATIONS.....	13

LISTING OF APPENDICES TO THE EIGHTEENTH REPORT OF THE RECEIVER

APPENDIX A	Schedule of Receiver’s Fees and Disbursements
APPENDIX B	Schedule of Norton Rose Fulbright LLP Fees and Disbursements
APPENDIX C	Schedule of Scott Venturo Rudakoff LLP Fees and Disbursements
APPENDIX D	Proposed Receiver’s Completion Certificate

INTRODUCTION

1. On February 20, 2018 (the “**Receivership Date**”), the Court of King’s Bench of Alberta (the “**Court**”) granted an order in these proceedings (the “**Consent Receivership Order**”) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as receiver and manager (the “**Receiver**”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, including but not limited to real property and wherever situate including all proceeds thereof (the “**Property**”) of Manitok Energy Inc. (“**Manitok**”) and its wholly owned subsidiary Raimount Energy Corp. (“**Raimount**”) (together, or either of them, as the context requires, the “**Company**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”) and section 13(2) of the *Judicature Act*, RSA 2000, c J-2.
2. Concurrently with the Receivership, Manitok, Raimount and Manitok’s other wholly owned subsidiary, Corinthian Oil Corp. (“**Corinthian**”), were deemed bankrupt and A&M became the Trustee in Bankruptcy of each of them.
3. As discussed in previous reports, the most significant stakeholders in the Receivership proceedings are now the National Bank of Canada (“**NBC**”) and the Alberta Energy Regulator (“**AER**”). NBC continues to hold a first charge over all of the undistributed assets of the Company and the proceeds therefrom. As a result of the decision of the Supreme Court of Canada (“**SCC**”) in *Orphan Well Association v Grant Thornton Ltd*, 2019 SCC 5 (“**Redwater**”), the AER is a significant stakeholder in the Receivership even though it is not a “creditor” *per se*.
4. The Receivership proceedings are now substantially complete, with the only substantive matters being the distribution of remaining funds and the discharge of the Receiver and certain CRA filing matters.
5. As was explained in the Fourteenth Report, additional funds were held by the Receiver pending the final determination of municipal tax claims (“**Tax Holdback**”) and other asserted priority claims. Those priority claims have been

resolved, as reported in the Receiver's Fourteenth through Seventeenth Reports, and Court Orders were issued for the distribution of funds to those parties. The remaining matter outstanding was a claim and litigation filed against Manitok and the Receiver by Yangarra Resources Ltd. ("**Yangarra**") relating to a pre-receivership sale transaction (the "**Yangarra Claim**"). The Receiver and Yangarra have now settled the Yangarra Claim and this settlement is subject to Court approval. A court application to seek approval of this settlement is set for February 28, 2023, which is outlined in greater detail in the Receiver's Seventeenth Report.

PURPOSE

6. The purpose of this Eighteenth Report of the Receiver (the "**Eighteenth Report**" or "**this Report**") is to provide the Court with information in respect of the following:
 - a) the Receiver's activities and status of the Receivership proceedings since its last substantive update to this Court as outlined in the Receiver's Fourteenth Report, including matters to complete;
 - b) the updated cash flow results for the period from June 4, 2020 to February 27, 2023 (the "**Reporting Period**") and final statement of receipts and disbursements from the Receivership Date (February 20, 2018) to February 27, 2023 (the "**Final R&D**");
 - c) a proposed holdback and final distribution to NBC and AER of general estate funds in excess of what is required to satisfy administrative costs and the Yangarra Claim (the "**Final Distribution**");
 - d) the request for the approval of the professional fees and costs of the Receiver and its legal counsel from May 1, 2020 to finalization of the Receivership on or about March 31, 2023;

- e) the request for approval of the Receiver's actions, activities and conduct as described in this and prior Reports filed with this Honourable Court; and
 - f) the Receiver's conclusions and recommendations.
7. Capitalized words or terms not defined in this Report are as defined in the Receivership Order or the previous reports of the Receiver (the "**Prior Reports**").
8. All references to dollars are in Canadian currency.

TERMS OF REFERENCE

9. In preparing this Eighteenth Report, the Receiver has relied upon financial and other information contained in the Company's books and records. The Receiver has not performed an audit, review or other verification of such information.

ACTIVITIES OF THE RECEIVER AND STATUS OF THE RECEIVERSHIP PROCEEDINGS

10. Since the Fourteenth Report, when the Receiver last reported to this Court on its activities generally, the Receiver's activities have included, but are not limited to, the following:
- a) preparing three further Reports to this Honourable Court (exclusive of this Report) and related Court applications for specific matters in relation to priority claims by two lien holders and Yangarra as reported therein;
 - b) completing the Court approved distribution to Municipalities in respect of outstanding property taxes;
 - c) completing a fifth interim distribution to NBC and AER, as reported in the Fourteenth Report and as approved by the Court on July 10, 2020;

- d) evaluating and settling of all known, but unresolved priority claims. As previously reported in the Fourteenth Report, the Receiver, in addition to the Tax Holdback and the Lien Holdback established by prior Court orders, set aside an additional (non-Court ordered) holdback totalling approximately \$1.6 million to address known, but unresolved priority claims of creditors. The Receiver has now settled and/or resolved and paid out all known priority claims, excepting the Yangarra Claim (which will be paid following approval of the Receiver's settlement with Yangarra).
- e) finalizing numerous post closing matters related to the Persist transaction, including transfer of AER licenses and final statement of adjustments;
- f) reviewing, analyzing and engaging conflict counsel to assist with the Yangarra Claim as heard by this Court and the Alberta Court of Appeal, more fully discussed in the Seventeenth Report;
- g) attending to the completion of various end of life obligations as agreed with the AER and NBC;
- h) various analyses to assess the salability of remaining properties and preparation of materials to renounce and be discharged over properties that could not be sold;
- i) reviewing and analyzing the two builders' liens claiming priority and preparing settlement offers in relation to same. Settlements were not reached and the priority of these lien claims was determined by the Court and the Court of Appeal, which ultimately held that abandonment and reclamation obligations took priority to the Lien Holdbacks;
- j) attending various calls and meetings with the secured creditors concerning operational and financial updates of the Company and other matters involving the Receivership generally;

- k) attending various calls and meetings with the AER concerning operations and financial updates of the Company, renunciation of assets, and potential sale of remaining assets of the Company, and other matters regarding the Receivership generally;
 - l) analyzing, negotiating, settling and collecting a number of disputed receivables;
 - m) responding to administrative proceedings about surface rental arrears in respect of disclaimed properties, and having Manitoak named as a respondent in a judicial review application by Canadian Natural Resources Limited (CNRL) about CNRL's liability for surface rental arrears as a non-operating working interest holder. While this judicial review application remains extant, it was adjourned *sine die* on July 7, 2021 and remains in abeyance. CNRL's counsel has advised Receiver's counsel that Manitoak was named only as a procedural necessity and no relief is being claimed against Manitoak;
 - n) preparing and filing GST and corporate tax returns with the CRA for the Companies;
 - o) providing instructions to the Receiver's primary independent legal counsel, Norton Rose Fulbright Canada LLP ("NRF"), in respect of the Receivership generally; and
 - p) providing instructions to Scott Venturo Rudakoff LLP ("SVR"), as conflict counsel, in respect of specific matters.
11. The asset realization efforts of the Receiver in these proceedings are complete.
12. The main matters to complete the Receivership are to:
- a) finalize the proposed Yangarra Consent Order and distribute funds being retained by the Receiver in respect of the Yangarra claim upon ; approval of the Receiver's settlement with Yangarra; and

- b) file final GST returns and close the accounts which will be done when the final professional fee accounts are approved and paid.

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

13. The following is a statement of the Receiver's updated consolidated receipts and disbursements for the Company during the Reporting Period and the Final R&D:

Manitok Energy Inc. & Raimount Energy Corp. - In Receivership Interim Statement of Receipts & Disbursements CAD \$000's, unaudited			
	Fourteenth Report Feb 20/18 to Jun 3/20	Reporting Period Jun 4/20 to Feb 21/23	Final R&D Feb 20/18 to Feb 21/23
Opening cash balance	\$ 2,263	\$ 5,378	\$ 2,263
Receipts			
Oil and gas sales	35,757	66	35,823
Net sales proceeds from oil and gas property sales	23,033	-	23,033
Other	2,469	432	2,901
GST Payable (Receivable)	(83)	90	7
	61,176	588	61,764
Disbursements			
Oil and gas operating costs and royalties	24,279	1,294	25,573
General and administrative expenses	6,651	82	6,733
Pre-receivership professional fees and costs	380	-	380
Professional fees and costs	5,537	904	6,441
Transfer to trustee of Corinthian	-	168	168
Transfer to trustee of Manitok/Raimount	-	24	24
WEPP payment	39	3	42
	36,887	2,475	39,362
Net receipts and disbursements	24,289	(1,887)	22,402
ROFR proceeds in trust with Norton Rose	-	-	-
Repayment of interim financing	(2,000)	-	(2,000)
Distributions to Secured Creditors and AER	(19,174)	(2,402)	(21,576)
Total Available Cash before Holdbacks	\$ 5,378	\$ 1,089	\$ 1,089
Holdbacks			
Professional Fees of Receiver and Receiver's Counsel to complete	-	(75)	(75)
Professional Fees of Trustee and Trustee's Counsel to complete	-	(50)	(50)
Holdback to satisfy proposed Yangarra Court Order	-	(150)	(150)
Contingency	-	(14)	(14)
Total Available Cash Net of Holdbacks	\$ 5,378	\$ 800	\$ 800

14. The Receiver previously obtained court approval from this Honourable Court of the Receiver's interim statement of receipts and disbursement ending June 3, 2020 since the Receivership date (February 20, 2018) as outlined in the Fourteenth Report.

15. The Receiver is now seeking approval of its interim statement of receipts and disbursement during the Reporting Period and, overall, Final R&D throughout the entirety of the Receivership proceedings.
16. Receipts during the Reporting Period primarily consist of the following:
 - a) Minor trailing receipts from the sale of oil, natural gas, and natural gas liquids (“NGLs”) of approximately \$66,000;
 - b) Net receipts from GST input tax credits recovered of approximately \$91,000; and
 - c) Other receipts of approximately \$432,000 mainly from the collection of post filing joint venture accounts receivables and a minor amount from interest on the Receiver’s trust accounts.
17. Disbursements during the Reporting Period consist primarily of:
 - a) Oil and gas operating costs of approximately \$1.294 million that related solely to property taxes distributed to Municipalities for property tax arrears as approved by the Court;
 - b) General and administrative expenses of approximately \$82,000 that related primarily to operating software license and miscellaneous office expenses;
 - c) Professional fees and out of pocket costs of approximately \$904,000 - which are summarized in Appendices A, B and C as follows:
 - i. \$455,760.75 for the Receiver’s fees and out of pocket costs. The Receiver’s fees and costs have been paid up to and including January 31, 2023; and

- ii. \$448,827.13 for the Receiver's counsel's and conflict counsels' fees and costs. These fees and costs have been paid up to and including January 31, 2023 and November 30, 2022 respectively;
 - d) Distributions to AER and NBC in the amount of \$2.4 million made with this Court's prior approval; and
 - e) Funds transferred to the bankruptcies of Corinthian, Manitok and Raimount to fund the professional fees and other costs of those bankruptcy proceedings.
- 18. Total available cash held by the Receiver at February 27, 2023 is approximately \$1.09 million.
- 19. The Receiver requires to holdback approximately \$289,000 (the "**Holdback**"), to satisfy payment of the Yangarra Claim, subject to Court approval, remaining professional fees and other costs to complete the administration of the estate, including a distribution of funds from the Receiver to the Trustee in Bankruptcy to complete the bankruptcies of both Manitok and Raimount. The remaining \$800,000 is the proposed final distribution to the AER and NBC.

PROPOSED SIXTH AND FINAL DISTRIBUTION OF FUNDS

- 20. As discussed above, the Receivership proceedings are substantially complete with no substantive issues remaining other than the Court granting the proposed Yangarra Consent Order on February 28, 2023.
- 21. As a result, the Receiver is now in a position to distribute the remaining funds to NBC and AER (the "**Final Distribution**"), subject to the Holdback, of approximately \$800,000. Any funds remaining from the Holdback that is not utilized, will be remitted to NBC and AER.
- 22. The Final Distribution, if approved, would be made by the Receiver in accordance with the confidential Distribution Agreement between the AER and NBC (as described in the Receiver's Eleventh Report).

APPROVAL OF RECEIVER'S AND ITS COUNSELS' FEES AND COSTS

23. The Receiver previously sought and obtained approval from this Honourable Court of the Receiver's and its legal counsels' professional fees, disbursements and costs incurred since the Receivership Date to April 30, 2020.
24. Pursuant to paragraph 18 of the Consent Receivership Order, the Receiver seeks further approval from this Honourable Court of the respective professional fees and disbursements of the Receiver, NRF and SVR for the period of May 1, 2020 to January 31, 2023 (the "**Interim Taxation Period**").
25. The total Receiver's fees and disbursements during the Interim Taxation Period is \$455,760.75, exclusive of GST, which is comprised of \$447,725 in fees and \$8,035.75 in disbursements (the "**Receiver's Fees and Costs**"). A summary of the Receiver's Fees and Costs is attached as Appendix "A" to this Report.
26. The fees and disbursements of NRF and SVR during the Interim Taxation Period total \$445,080.13 (exclusive of GST), which comprise of \$441,877.50 in fees and \$3,202.63 in disbursements (the "**Receiver's Counsel's Fees and Costs**"). A summary of NRF's and SVR's fees and disbursements are attached as Appendix "B" and Appendix "C" to this Report.
27. The Receiver and its respective counsels' invoices outline the date and description of the work completed, the length of time taken to complete the work and the name of the individual who completed the work. All billings were calculated in accordance with the prevailing rates of A&M, NRF and SVR. Copies of the invoices have not been appended to this Report; however, subject to any restrictions on in-person court hearings, they will be available to the Court at the hearing of the Receiver's application or the Receiver can otherwise make them available to the Court, if necessary.
28. The Receiver and the Receiver's Counsel's estimated fees and costs to complete this engagement from February 1, 2023 to discharge are approximately \$125,000 (the "**Forecast Fees and Costs**"), which include fees and costs incurred but not

paid. The Forecast Fees and Costs may be subject to change and could increase or decrease depending upon the time required by the Receiver and its counsel to carry out the remaining duties in the Receivership Proceedings. The Receiver proposes that all final Forecast Fees and Costs obtain the approval of both NBC and the AER prior to the payment and not require a further Court order passing the accounts.

29. The Receiver is respectfully of the view that the Receiver's Fees and Costs during the Interim Taxation Period and those of its counsel during the period are fair and reasonable under the circumstances and commensurate with the work completed to date, and respectfully requests this Court to approve the Receiver's Fees and Costs, the Receiver's Counsel's Fees and Costs and the Forecast Fees and Costs.

APPROVING CONDUCT AND DISCHARGE OF RECEIVER

30. The Receiver respectfully requests that this Honourable Court grant an Order which, among other things, and subject to the filing of a certificate which confirms the Receiver has satisfied its obligations under the Consent Receivership Order, absolutely, forever and unconditionally discharges the Receiver from any claims against the Receiver arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as Receiver, save and except for claims based on gross negligence, fraud and/or wilful misconduct.
31. The Receiver is respectfully of the view that it has conducted itself appropriately in these Receivership Proceedings and respectfully requests that this Court approve the actions, activities and conduct of the Receiver since the Fourteenth Report and throughout the entire Receivership Proceedings.
32. The Receiver's administration of the estate is complete, subject to certain administrative matters, including dealing with CRA and filing final GST returns, approval and implementation of the Receiver's settlement with Yangarra, making the proposed Final Distribution (subject to Court approval) and the payment of disbursements all described herein. The Receiver is of the view that these items

are administrative in nature and should not prevent this Court from granting an unconditional discharge.

33. Upon completion, the Receiver will file the Receiver's Completion Certificate with the Court confirming that all outstanding matters reported in this Report have been completed. The Receiver is requesting an order that provides that upon filing the Receiver's Completion Certificate, the Receiver will be automatically discharged without further order of the Court. A copy of the proposed Receiver's Completion Certificate is attached as Appendix "D" to this Report.
34. Certain of the books and records relating to the operations of the Companies were previously released to purchasers of the assets of the Company or in the case of renounced properties, to the Orphan Well Association. The Receiver is in custody of miscellaneous records of the Company. All the directors of the Company resigned at or about the time the Receivership Order was granted. The Receiver is seeking authorization from this Honourable Court to allow the Receiver to destroy any and all such records not required by the Receiver that are not required by the Trustee in Bankruptcy for Manitoak and Raimount.

RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

35. The Receiver is reserving sufficient funds to cover the Yangarra Claim, unpaid professional fees, final estate administration costs and a contingency for unknown claims that may arise prior to its discharge.
36. The Receiver is satisfied that the interests of Company's stakeholders have been considered and would not be materially prejudiced by the proposed distribution to NBC and AER.
37. The Receiver understands these distributions are supported by the most directly impacted parties.

38. The Receivership proceedings will be complete after the distribution of funds, payment of remaining professional fees proposed herein and other miscellaneous matters as noted in paragraph 32 above.
39. The Receiver therefore recommends that this Honorable Court approve:
- a) the actions, activities and conduct of the Receiver since the Fourteenth Report and throughout the entirety of the Receivership proceedings;
 - b) the Receiver's Fees and Costs and the Receiver's Counsels' Fees and Costs during the Interim Taxation Period and Forecast Fees and Costs;
 - c) the destruction of records other than any records required to be kept by the Receiver or Trustee in Bankruptcy of Manitok and Raimount;
 - d) the proposed Holdback and Final Distribution;
 - e) the Receiver's Final R&D;
 - f) the discharge of the Receiver.

All of which is respectfully submitted this 27th day of February 2023.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Receiver of Manitok
and not in its personal or corporate capacity**



Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice President



Jill Strueby, CPA, CA, CIRP, LIT
Vice President

APPENDIX A
Schedule of Receiver's Fees and Disbursements

Manitok Energy Inc. and Raimount Energy Corp. - In Receivership
Appendix A
Summary of Receiver's Fees and Disbursements

May 1, 2020 to January 31, 2023

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
27	May 1, 2020 to May 31, 2020	40,312.50	-	40,312.50	2,015.63	42,328.13
28	June 1, 2020 to June 30, 2020	50,725.00	68.95	50,793.95	2,539.70	53,333.65
29	July 1, 2020 to July 31, 2020	31,500.00	412.60	31,912.60	1,595.63	33,508.23
30	August 1, 2020 to August 31, 2020	20,837.50	47.93	20,885.43	1,044.27	21,929.70
31	September 1, 2020 to September 30, 2020	35,090.00	100.00	35,190.00	1,759.50	36,949.50
32	October 1, 2020 to October 31, 2020	45,892.50	67.45	45,959.95	2,298.00	48,257.95
33	November 1, 2020 to November 30, 2020	16,833.00	67.45	16,900.45	845.02	17,745.47
34	December 1, 2020 to December 31, 2020	5,175.00	668.03	5,843.03	292.15	6,135.18
35	January 1, 2021 to January 31, 2021	12,587.50	38.02	12,625.52	631.28	13,256.80
36	February 1, 2021 to February 28, 2021	4,498.50	38.20	4,536.70	226.84	4,763.54
37	March 1, 2021 to March 31, 2021	13,100.00	-	13,100.00	655.00	13,755.00
38	April 1, 2021 to April 30, 2021	15,800.00	-	15,800.00	790.00	16,590.00
39	May 1, 2021 to May 31, 2021	19,605.00	54.95	19,659.95	983.00	20,642.95
40	June 1, 2021 to June 30, 2021	20,737.00	150.00	20,887.00	1,044.35	21,931.35
41	July 1, 2021 to July 31, 2021	16,530.50	41.85	16,572.35	828.62	17,400.97
42	August 1, 2021 to August 31, 2021	8,652.50	-	8,652.50	432.63	9,085.13
43	September 1, 2021 to Septemeber 1, 2021	19,922.50	100.00	20,022.50	1,001.13	21,023.63
44	October 1, 2021 to October 31, 2021	8,705.00	325.00	9,030.00	451.50	9,481.50
45	November 1, 2021 to December 31, 2021	22,147.50	93.05	22,240.55	1,112.03	23,352.58
46	January 1, 2022 to January 31, 2022	7,486.50	25.00	7,511.50	375.58	7,887.08
47	February 1, 2022 to March 31, 2022	11,214.00	50.00	11,264.00	563.20	11,827.20
48	April 1, 2022 to April 30, 2022	4,583.50	209.43	4,792.93	239.65	5,032.58
49	May 1, 2022 to June 30, 2022	3,969.00	764.32	4,733.32	236.67	4,969.99
50	July 1, 2022 to August 31, 2022	8,302.50	218.84	8,521.34	426.07	8,947.41
51	September 1, 2022 to September 30, 2022	10,660.50	-	10,660.50	533.03	11,193.53
52	October 1, 2022 to October 31, 2022	24,145.00	1,255.46	25,400.46	1,270.02	26,670.48
ADJ	Corinthian Adjustment	-49,925.00	-	(49,925.00)	(2,496.25)	(52,421.25)
53	November 1, 2022 to December 31, 2022	10,945.50	2,150.42	13,095.92	654.80	13,750.72
54	January 1, 2023 to January 31, 2023	7,692.00	1,088.80	8,780.80	439.04	9,219.84
TOTAL		\$ 447,725.00	\$ 8,035.75	\$ 455,760.75	\$ 22,788.04	\$ 478,548.79

APPENDIX B

Schedule of Norton Rose Fulbright LLP Fees and Disbursements

Manitok Energy Inc. and Raimount Energy Corp. - In Receivership
Appendix B
Summary of Legal Fees (Norton Rose) and Disbursements

May 1, 2020 to January 31, 2023

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
9090246606	May 1, 2020 to May 31, 2020	2,855.50	-	2,855.50	142.78	2,998.28
9090251437	June 1, 2020 to June 30, 2020	11,485.50	70.00	11,555.50	574.28	12,129.78
9090262199	July 1, 2020 to July 31, 2020	15,844.00	147.00	15,991.00	793.60	16,784.60
9090271547	August 1, 2020 to August 31, 2020	6,107.00	7.00	6,114.00	305.70	6,419.70
9090278919	September 1, 2020 to September 30, 2020	23,460.50	159.65	23,620.15	1,178.51	24,798.66
9090287655	October 1, 2020 to October 31, 2020	25,534.00	98.00	25,632.00	1,278.10	26,910.10
9090299866	November 1, 2020 to November 30, 2020	21,855.50	7.00	21,862.50	1,093.13	22,955.63
9090308242	December 1, 2020 to December 31, 2020	10,303.00	29.00	10,332.00	515.50	10,847.50
9090315717	January 1, 2021 to January 31, 2021	14,864.50	-	14,864.50	743.23	15,607.73
9090323361	February 1, 2021 to February 28, 2021	8,271.00	62.93	8,333.93	416.70	8,750.63
9090333615	March 1, 2021 to March 31, 2021	26,601.00	-	26,601.00	1,330.05	27,931.05
9090344075	April 1, 2021 to April 30, 2021	57,572.50	1,627.82	59,200.32	2,918.92	62,119.24
9090353868	May 1, 2021 to May 31, 2021	14,173.00	150.09	14,323.09	716.15	15,039.24
9090363283	June 1, 2021 to June 30, 2021	32,179.00	194.50	32,373.50	1,618.53	33,992.03
9090369818	July 1, 2021 to July 31, 2021	25,964.00	14.00	25,978.00	1,298.98	27,276.98
9090377786	August 1, 2021 to August 31, 2021	33,346.00	61.55	33,407.55	1,668.38	35,075.93
9090385504	September 1, 2021 to September 30, 2021	50,136.50	340.25	50,476.75	2,523.84	53,000.59
9090395191	October 1, 2021 to October 31, 2021	2,437.50	14.25	2,451.75	122.59	2,574.34
9090404211	November 1, 2021 to November 30, 2021	22,059.50	-	22,059.50	1,102.98	23,162.48
9090416999	December 1, 2021 to December 31, 2021	17,478.00	50.00	17,528.00	873.90	18,401.90
9090426025	January 1, 2022 to January 31, 2022	3,119.00	-	3,119.00	155.95	3,274.95
9090431386	February 1, 2022 to February 28, 2022	17,826.00	-	17,826.00	891.30	18,717.30
9090439658	March 1, 2022 to March 31, 2022	39,906.00	-	39,906.00	1,995.30	41,901.30
9090448144	April 1, 2022 to April 30, 2022	4,686.00	-	4,686.00	234.30	4,920.30
9090457149	May 1, 2022 to May 31, 2022	2,666.00	-	2,666.00	133.30	2,799.30
9090465471	June 1, 2022 to June 30, 2022	1,202.00	-	1,202.00	60.10	1,262.10
9090478749	July 1, 2022 to July 31, 2022	1,707.00	11.17	1,718.17	85.91	1,804.08
9090483975	August 1, 2022 to August 31, 2022	1,695.50	11.17	1,706.67	85.33	1,792.00
9090494606	September 1, 2022 to September 30, 2022	1,272.00	50.00	1,322.00	63.60	1,385.60
9090503381	October 1, 2022 to October 31, 2022	4,589.00	-	4,589.00	229.45	4,818.45
ADJ	Corinthian Adjustment	-51,251.00	-	-51,251.00	-2,562.55	-53,813.55
ADJ	Corinthian Adjustment	-115,966.00	-	-115,966.00	-5,798.30	-121,764.30
9090512573	November 1, 2022 to November 30, 2022	692.50	-	692.50	34.63	727.13
9090530831	December 1, 2022 to January 31, 2023	3,088.50	28.00	3,116.50	155.83	3,272.33
TOTAL		\$ 337,760.00	\$ 3,133.38	\$ 340,893.38	\$ 16,980.00	\$ 357,873.38

APPENDIX C

Schedule of Scott Venturo Rudakoff LLP Fees and Disbursements

Manitok Energy Inc. and Raimount Energy Corp. - In Receivership**Appendix C**

Summary of Legal Fees (SVR) and Disbursements

May 1, 2020 to January 31, 2023

Inv. No.	Period	Fees	Disbursements	Total Fees & Disbursements	GST	Total
105991	May 1, 2020 to May 31, 2020	1,755.00	-	1,755.00	87.75	1,842.75
106779	June 1, 2020 to June 30, 2020	1,455.00	-	1,455.00	72.75	1,527.75
107218	July 1, 2020 to July 31, 2020	1,650.00	-	1,650.00	82.50	1,732.50
107755	August 1, 2020 to August 31, 2020	1,942.50	-	1,942.50	97.13	2,039.63
108374	September 1, 2020 to September 30, 2020	1,815.00	3.25	1,818.25	90.91	1,909.16
107791	October 1, 2020 to October 31, 2020	8,895.00	-	8,895.00	444.75	9,339.75
110401	November 1, 2020 to January 31, 2021	4,500.00	-	4,500.00	225.00	4,725.00
111592	April 1, 2021 to April 30, 2021	1,680.00	-	1,680.00	84.00	1,764.00
111943	May 1, 2021 to May 31, 2021	4,380.00	-	4,380.00	219.00	4,599.00
112736	June 1, 2021 to June 30, 2021	13,200.00	-	13,200.00	660.00	13,860.00
113181	July 1, 2021 to July 31, 2021	1,680.00	56.00	1,736.00	84.00	1,820.00
114162	August 1, 2021 to August 31, 2021	1,260.00	-	1,260.00	63.00	1,323.00
114199	September 1, 2021 to September 30, 2021	1,260.00	-	1,260.00	63.00	1,323.00
115410	October 1, 2021 to October 31, 2021	12,896.00	-	12,896.00	644.80	13,540.80
115969	November 1, 2021 to December 31, 2021	18,110.00	-	18,110.00	905.50	19,015.50
115983	January 1, 2022 to January 31, 2022	6,660.00	-	6,660.00	333.00	6,993.00
120000	February 1, 2022 to August 31, 2022	1,953.00	-	1,953.00	97.65	2,050.65
121041	September 1, 2022 to September 30, 2022	1,575.00	-	1,575.00	78.75	1,653.75
122230	October 1, 2022 to October 31, 2022	14,616.00	10.00	14,626.00	730.80	15,356.80
123107	November 1, 2022 to November 30, 2022	2,835.00	-	2,835.00	141.75	2,976.75
TOTAL		\$ 104,117.50	\$ 69.25	\$ 104,186.75	\$ 5,206.04	\$ 109,392.79

APPENDIX D

Proposed Receiver's Completion Certificate

COURT FILE NUMBERS	25-2332583 25-2332610 25-2335351
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDINGS	IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MANITOK ENERGY INC. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP.
DOCUMENT	RECEIVER'S COMPLETION CERTIFICATE (DISCHARGE OF RECEIVER AND TERMINATION OF RECEIVERSHIP PROCEEDINGS)
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<u>RECEIVER</u> ALVAREZ & MARSAL CANADA INC. Bow Valley Square IV Suite 1110, 250 - 6 th Avenue SW Calgary, Alberta T2P 3H7 Attention: Orest Konowalchuk/Jill Strueby Telephone: (403) 538-4736 / (403) 538-4726 Email: okonowalchuk@alvarezandmarsal.com jstrueby@alvarezandmarsal.com <u>COUNSEL</u> Norton Rose Fulbright Canada LLP 400 3rd Avenue SW, Suite 3700, Calgary Alberta T2P 4H2 Attention: Howard Gorman, K.C. /Aaron Stephenson Phone: (403) 267 8144 / (403) 267 8290 Fax: (403) 264 5973 Email: howard.gorman@nortonrosefulbright.com aaron.stephenson@nortonrosefulbright.com File: 1001023920

RECITALS

- A. On February 20, 2018 (the “**Receivership Date**”), the Court of King’s Bench of Alberta (the “**Court**”) granted an order in these proceedings (the “**Consent Receivership Order**”) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as receiver and manager (the “**Receiver**”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, including but not limited to real property and wherever situate including all proceeds thereof (the “**Property**”) of Manito Energy Inc. (“**Manito**”) and its wholly owned subsidiary Raimount Energy Corp. (“**Raimount**”) (together, or either of them, as the context requires, the “**Company**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”) and section 13(2) of the *Judicature Act*, RSA 2000, c J-2. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge and Termination Order (as defined below).
- B. Pursuant to an Order of the Court dated March 7, 2023 (the “**Discharge Order**”), the Receiver may be discharged and the Receivership proceedings may be terminated upon filing of this Receiver’s Completion Certificate with the Court.

THE RECEIVER CERTIFIES the following:

1. The fees and disbursements of the Receiver and of the Receiver’s legal counsel, Norton Rose Fulbright LLP, Scott Venturo Rudakoff (collectively the “**Professional Fees**”), have been paid to the satisfaction of the Receiver and the Receiver’s legal counsel;
2. Any funds remaining after the payment of the Professional Fees have been disbursed in accordance with the Discharge Order;
3. The Receiver has completed all matters incidental to the Receivership Proceedings or any other matters necessary to complete the Receivership Proceedings; and

4. The Receivership Proceedings are hereby terminated and the Receiver is discharged in accordance with the Discharge Order.

This Certificate was executed by the Receiver at _____, Alberta on _____, 2023 and filed.

Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Receiver of the Company, and not in its personal or corporate capacity