

SALE AND INVESTMENT SOLICITATION PROCESS

Preamble

1. This Sales and Investment Solicitation Process (the "**SISP**") will be implemented under Division I of Part III of the *Bankruptcy and Insolvency Act* (Canada), RSC 1985, c B-3 (the "**BIA**") in the Division I proposal proceedings initiated by PetroLama Energy Canada Inc. (the "**Company**") on July 27, 2022 (the "**BIA Proceedings**"). Alvarez & Marsal Canada Inc. has been appointed as proposal trustee (the "**Proposal Trustee**") in the BIA Proceedings and is not acting in its personal or corporate capacity. This SISP was approved by an Order (the "**Approval Order**") on application by the Company to the Court of Queen's Bench of Alberta (the "**Court**") on August 10, 2022.
2. The Approval Order, among other things, approved this SISP including its deeming of the proposal attached thereto as, *inter alia*, a Qualified Bid thereunder to be made by the Company (the "**Stalking Horse Proposal**") pursuant to which 884304 Alberta Ltd. (the "**Stalking Horse Bidder**") agreed, among other things, to: (i) act as a "stalking horse bidder" in the context of this SISP; and (ii) if the Stalking Horse Bidder is determined to be the Successful Bidder, to complete the transaction contemplated by the Stalking Horse Proposal on the terms and conditions set out therein. The Stalking Horse Proposal contemplates, among other things, the existing equity interests in the Company being cancelled, and the Stalking Horse Bidder becoming the sole shareholder of the Company (the "**Stalking Horse Transaction**").
3. The Approval Order, the procedures in respect of this SISP as contained herein (the "**SISP Procedures**") and any subsequent Order issued by the Court pertaining to the SISP Procedures shall exclusively govern the process for soliciting and selecting bids for the sale of, or investment in, the shares or assets of the Company, a refinancing, reorganization, recapitalization, restructuring, joint-venture, merger or other business transaction involving the Company, or some combination thereof.
4. All dollar amounts expressed herein, unless otherwise noted, are in Canadian currency. Unless otherwise indicated herein any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.

Defined Terms

5. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to them in Schedule "A" hereto.

Sale and Investment Solicitation Process

6. These SISP Procedures describe, among other things:
 - (a) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Company and its business and the Company's equity, assets, rights, undertakings and properties;
 - (b) the manner in which bidders and bids become Qualified Bidders and Qualified Bids, as applicable;

- (c) the evaluation of Bids received;
- (d) the guidelines for the ultimate selection of the Successful Bid and/or Back-Up Bid; and,
- (e) the process for obtaining such approvals (including the approval of the Court) as may be necessary or appropriate in respect of a Successful Bid.

Conduct of SISP Procedures

7. The Proposal Trustee shall conduct the SISP Procedures as outlined herein. In the event that there is a disagreement regarding, or clarification required as to, the interpretation or application of these SISP Procedures or the responsibilities of any Person hereunder, the Court will have the jurisdiction to hear such matters and provide advice and directions upon application of the Company, the Proposal Trustee, the Stalking Horse Bidder or any other interested Person.

"As Is, Where Is"

8. Any transaction involving the Company, the shares of the Company, or the assets of the Company, will be on an "as is, where is" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Company, the Proposal Trustee, or any of their respective agents, estates, advisors, professionals or otherwise, except to the extent set forth in a written agreement with the Person who is a counterparty to such a transaction.

Free of Any and All Claims and Interests

9. All of the right, title and interest of the Company in and to any assets sold or transferred within the BIA Proceedings will, at the time of such sale or transfer, be sold or transferred free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and interests pursuant to approval and vesting Orders made by the Court under Section 65.13(7) of the BIA, except to the extent otherwise set forth in the Stalking Horse Transaction or in a Superior Offer, as the case may be.

Timeline

10. The following table sets out key milestones and anticipated deadlines for the sales process:

MILESTONE	DATE
Approval Order Application	August 10, 2022
Sales Process Begins	August 12, 2022
Bid Deadline	September 23, 2022
<i>If Stalking Horse Proposal is Successful Bid</i>	

File Stalking Horse Proposal and Mail Creditor Package	October 3, 2022
Creditor Meeting to vote on Stalking Horse Proposal	October 17, 2022
Bid Approval Application	October 26, 2022
Close Stalking Horse Transaction and Implement Slaking Horse Proposal	November 1, 2022
<i>If a Superior Offer is Successful Bid</i>	
Bid Approval Application	October 12, 2022
Intervening Steps and Transaction Close	To be determined depending on structure of Successful Bid

Conflicts Of Interest/Confidentiality

11. The owner and principal of the Stalking Horse Bidder (the "**Principal**") was previously a member of senior management of the Company. As such, the Stalking Horse Bidder and the Principal shall only receive information regarding the SISP in keeping with their capacity and obligations as a Qualified Bidder.

Solicitation of Interest

12. The Proposal Trustee commenced these SISP Procedures by preparing, in consultation with the Company, a list of potential bidders (the "**Known Potential Bidders**"). Such list includes both strategic and financial parties who, in the reasonable business judgment of the Proposal Trustee and the Company, may potentially be interested in and have the financial capacity to make a Superior Offer.
13. For all purposes of this SISP, the following Persons shall be considered as potential bidders (each, a "**Potential Bidder**"): (i) the Known Potential Bidders, and (ii) any other party that executes the documents listed in paragraph 15 and is permitted by the Company, with the consent of the Proposal Trustee, to participate in the SISP.
14. The Proposal Trustee shall provide notice of these SISP Procedures to the Potential Bidders (including the Participation Requirements as specified below in Section 15) after commencement of the BIA Proceedings. In addition, the Proposal Trustee intends to publish notice regarding these SISP Procedures in *The Globe & Mail (National Edition)*, *Calgary Herald*, *Daily Oil Bulletin*, *Insolvency Insider* and any other publications or newswires as determined by the Proposal Trustee.

Participation Requirements

15. Unless otherwise ordered by the Court, any Person who wishes to participate in this SISP must deliver the following to the Proposal Trustee, with a copy to the Company, at the e-mail addresses specified in Schedule "**B**" hereto:

- (a) a letter (a "**Participation Letter**") setting forth (i) the identity, the type and the jurisdiction of organization of the Potential Bidder, (ii) the contact information for such Potential Bidder, (iii) full disclosure of the direct and indirect owners and principals of the Potential Bidder, and (iv) such financial disclosure and credit quality support or enhancement that allows the Company, in consultation with the Proposal Trustee, to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a transaction pursuant to a Superior Offer;
 - (b) an executed NDA; and,
 - (c) an executed letter acknowledging receipt of a copy of the Approval Order (including these SISP Procedures) and agreeing to accept and be bound by the provisions contained therein.
16. If, in the opinion of the Proposal Trustee, in consultation with the Company, a Person has complied with each of the requirements described in Section 15 of these SISP Procedures, such Person shall be deemed a "**Qualified Bidder**" hereunder.
17. Notwithstanding Sections 15 and 16, the Stalking Horse Bidder shall be deemed to be a Qualified Bidder for all purposes under, and at all times in connection with this SISP.
18. The Proposal Trustee will provide each Qualified Bidder with access to an electronic data room containing all material contracts to which the Company is or becomes a party, due diligence materials and financial, tax and other information relating to the shares, the assets, the property and the business of the Company as soon as practicable after the determination that such Person is a Qualified Bidder (the "**Data Room**"). The Data Room shall be kept up to date by the Company and Proposal Trustee.
19. The Proposal Trustee is not responsible for, and will have no liability with respect to, any information obtained by any Potential Bidder. The Proposal Trustee and its advisors do not make any representations or warranties whatsoever as to the information or the materials provided to or obtained by any Potential Bidder and/or any of its agents, consultants, advisors or other third-parties that may be in receipt of this information and are relying upon it for their purposes.

Qualified Bids

20. Any Qualified Bidder other than the Stalking Horse Bidder that wishes to make a Bid must deliver their Bid to the Proposal Trustee, with a copy to the Company, at the e-mail addresses specified in Schedule "**B**" hereto and, for greater certainty, not to the Principal, so as to be actually received by the Proposal Trustee by a time not later than the Bid Deadline.
21. All offers submitted to the Proposal Trustee ("**Bids**") for consideration in accordance with paragraph 20 must comply with all of the following requirements (any such complying Bid, a "**Qualified Bid**"):
 - (a) Purchase Price: Each Bid must clearly set forth the purchase price in Canadian dollars, stated on a total enterprise value basis (including the cash and non-cash

components thereof, and the ability to satisfy the payment of the BIA Charges in full);

- (b) Bid Deadline: Each Bid must be received on or before 5:00 pm (Calgary time) on September 23, 2022 (the "**Bid Deadline**");
- (c) Superior Offer: Each Bid must constitute a Superior Offer;
- (d) Irrevocable Offer: Each Bid must be irrevocable for a minimum of 45 days following the Bid Deadline provided that if such Bid is selected as the Back-Up Bid its offer will remain irrevocable until the date that is five (5) Business Days after the Outside Date;
- (e) Executed Documents: Each Bid must be accompanied by a duly authorized and executed form of transaction document as the Qualified Bidder may choose, and an electronic Word copy of such agreement, as well as duly authorized and executed documents necessary to effectuate the transactions contemplated thereby, including:
 - (i) Identity: Each Bid must fully disclose the identity of each entity that will be sponsoring or participating in the Bid, and the complete terms of such participation;
 - (ii) Contact Information: Each Bid must contain contact information for any business, financial or legal advisors retained or to be retained in connection with the proposed transaction;
 - (iii) Deposit: Each Bid must be accompanied by a refundable deposit (the "**Deposit**") in the form of a wire transfer to a non-interest bearing account specified by the Proposal Trustee, payable to the order of the Proposal Trustee, on behalf of the Company, in trust, in an amount equal to fifteen (15%) percent of the cash consideration contemplated by the Bid or as otherwise contemplated in any fully executed transaction document, to be held and dealt with in accordance with the terms of this SISP. For greater certainty, the Stalking Horse Bidder is not required to deliver a Deposit pursuant to these SISP Procedures;
 - (iv) Financial Wherewithal: Each Bid must include (A) written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed transaction, that will allow the Proposal Trustee to make a reasonable determination as to the Qualified Bidder's financial and other capabilities to consummate the transaction, fund the business, and implement post-Closing measures and transactions, and (B) the identification of any Person or entity who may provide debt or equity financing for the Bid and any material conditions to be satisfied in connection with such financing;
 - (v) Authorization: Each Bid must include evidence, in form and substance reasonably satisfactory to the Proposal Trustee, of authorization and approval from the Qualified Bidder's board of directors (or comparable

governing body) with respect to the submission, execution, delivery and Closing of the transaction contemplated by the Bid;

- (vi) No Other Authorization, Diligence, Financing Conditions: Each Bid must not be conditional upon the following:
 - A. any internal approval(s);
 - B. the outcome of unperformed due diligence by the Qualified Bidder; or
 - C. obtaining financing;
 - (vii) Regulatory Approvals: Each Bid must outline any anticipated regulatory and other approvals required to close the transaction, and the anticipated time frame and any anticipated impediments for obtaining such approvals and confirms that the Qualified Bidder will make and submit all necessary and applicable regulatory filings and pay all fees associated therewith;
 - (viii) Disclaimer of Fees: Each Bid must disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation;
 - (ix) Timeline: Each Bid must provide a timeline to Closing with critical milestones;
 - (x) Terms of Court Order(s): Each Bid must describe the key terms and provisions to be included in any Order of the Court approving the contemplated transaction;
 - (xi) Confirmation of no Collusion: Each Bid should include confirmation by the Qualified Bidder that it has not engaged in any discussions or any other collusive behaviour with any other Qualified Bidder regarding the SISP or any Bids submitted or contemplated to be submitted in the SISP; and
 - (xii) Other Information: Each Bid must contain such other information as may be reasonably requested by the Proposal Trustee from time to time.
22. Notwithstanding Section 21, the Stalking Horse Proposal shall be deemed to be a Bid and a Qualified Bid for all purposes under, and at all times in connection with this SISP and, for greater certainty, the Stalking Horse Bidder need not comply with Section 21.
23. The Proposal Trustee, in consultation with the Company, will review and assess each Bid to determine whether such Bid is a Qualified Bid. In performing such review and assessment, the Company, in consultation with the Proposal Trustee, may evaluate the following non-exhaustive list of considerations: (a) the purchase price and net value (including assumed liabilities and other obligations to be performed by the Qualified Bidder); (b) the firm, irrevocable commitment for financing of the transaction; (c) the claims likely to be created by such Bid in relation to other Bids; (d) the counterparties to the transaction; (e) the terms of transaction documents, including, if applicable, the proposed

revisions to the Stalking Horse Proposal; (f) the Closing conditions and other factors affecting the speed, certainty and value of the transaction (including any regulatory approvals required to close the transaction); (g) planned treatment of stakeholders; (h) the assets included or excluded from the Bid; (i) any restructuring costs that would arise from the Bid; (j) the likelihood and timing of consummating the transaction, (k) the financing or cash pro forma available post-Closing to fund the Company's business; and (l) the capital sufficient to implement post-Closing measures and transactions.

24. The Proposal Trustee, in consultation with the Company, may reject any Bid (other than the Stalking Horse Proposal) that is (i) inadequate or insufficient; (ii) not in conformity with the requirements pursuant to these SISP Procedures; (iii) contrary to the best interest of the Company; or (iv) not a Qualified Bid; provided that the Proposal Trustee may waive strict compliance with any one or more of the requirements specified in paragraph 21 above and deem a non-compliant Bid to be a Qualified Bid.
25. Nothing in this SISP prevents the Stalking Horse Bidder from submitting a Superior Offer.

Selection of Successful Bid

26. In the event that no Qualified Bid other than the Stalking Horse Proposal is received by the Bid Deadline, then (a) the Stalking Horse Proposal will be deemed to be the Successful Bid; (b) the Stalking Horse Bidder shall be deemed to be the Successful Bidder, and (c) the Company and the Proposal Trustee shall take all necessary steps to file the Stalking Horse Proposal and hold a creditor meeting in respect of the Stalking Horse Transaction.
27. In the event that the Proposal Trustee determines that one or more Qualified Bids constitutes a Superior Offer, the Proposal Trustee may, but is not required to, approach all Qualified Bidders to submit a highest and best offer. The Proposal Trustee shall select the highest or best Qualified Bid (the "**Successful Bid**" and the party submitting such Successful Bid, the "**Successful Bidder**") and shall identify and record the next highest and/or best Superior Offer (the "**Back-Up Bid**" and the party submitting such Back-Up Bid, the "**Back-Up Bidder**"). The Proposal Trustee shall advise the Successful Bidder and the Back-Up Bidder of such determinations and all other Qualified Bidders that they are not a Successful Bidder or a Back-Up Bidder.

Bid Approval Application

28. If applicable, the Company and the Proposal Trustee shall take all necessary steps to implement the transaction contemplated by the Successful Bid and either the Company or the Proposal Trustee, as applicable, shall apply to the Court (the "**Bid Approval Application**") for an Order approving the Successful Bid and authorizing the Company to enter into any and all necessary agreements with respect to the Successful Bid and to undertake such other actions as may be necessary or appropriate to implement and give effect to the Successful Bid. Such Order shall also approve the Back-Up Bid, *mutatis mutandis*, and authorize the completion of the Back-Up Bid in the event that the Successful Bid does not close for any reason.
29. The hearing of the Bid Approval Application will be held as soon as possible after the selection of the Successful Bid. The Bid Approval Application may be adjourned or rescheduled by the Company or the Proposal Trustee, as applicable, without further notice

by an announcement of the adjourned date at the Bid Approval Application, or by notice to the service list in the BIA Proceedings.

30. All Qualified Bids (other than the Successful Bid and the Back-Up Bid) will be deemed rejected on the date of approval of the Successful Bid by the Court.

Closing the Successful Bid

31. The Company and the Successful Bidder shall take all reasonable steps to complete the transaction contemplated by the Successful Bid as soon as possible after the Successful Bid is approved by the Court. If the transaction contemplated by the Successful Bid does not close for any reason the Company may elect, with the consent of the Proposal Trustee, to seek to complete the transaction contemplated by the Back-Up Bid, and will promptly seek to Close the transaction contemplated by the Back-Up Bid. The Back-Up Bid will be deemed to be the Successful Bid and the Company will be deemed to have accepted the Back-Up Bid only when the Company has made such election and provided written notice of such determination to the Successful Bidder and the Back-Up Bidder.

Deposits

32. All Deposits shall be retained by the Proposal Trustee in a trust account with a chartered bank in Canada. The Deposit (without interest thereon) paid by the Successful Bidder and Back-Up Bidder, as applicable, whose Bid(s) is/are approved at the Bid Approval Application will be applied to the purchase price to be paid or investment amount to be made by the Successful Bidder and/or Back-Up Bidder, as applicable upon Closing of the approved transaction and will be non-refundable, other than in the circumstances set out in the Successful Bid or the Back-Up Bid, as applicable.
33. The Deposits of Qualified Bidders not selected as the Successful Bidder and Back-Up Bidder will be returned to such Qualified Bidders within five (5) Business Days of the date upon which the Successful Bid is approved by the Court or any earlier date as may be determined by the Proposal Trustee. The Deposit of the Back-Up Bidder, if any, shall be returned to such Back-Up Bidder no later than five (5) Business Days after Closing of a transaction with the Successful Bidder.
34. If a Successful Bidder breaches its obligations under the terms of the SISP, its Deposit shall be forfeited as liquidated damages and not as a penalty.
35. If the Company is unable to complete the Successful Bid as a result of its own actions and not as a result of steps or conditions contained in the Successful Bid (or the actions of the Successful Bidder) then the Deposit shall be returned to the Successful Bidder.

Notice

36. The addresses used for delivering documents as prescribed by the terms and conditions of these SISP Procedures are set out in Schedule "B" hereto. A Bid and all associated documentation shall be delivered to the Proposal Trustee by e-mail, personal delivery, and/or courier. Persons requesting information about these SISP Procedures should contact the Proposal Trustee at the contact information contained in Schedule "B".

No Amendment

37. There shall be no amendments to these SISP Procedures unless otherwise ordered by the Court upon application and appropriate notice.

Further Orders

38. At any time during these SISP Procedures, the Proposal Trustee, or the Company may apply to the Court for advice and directions with respect to the discharge of their powers and duties hereunder, including to terminate this SISP if deemed to be necessary by the Proposal Trustee or the Company, acting reasonably.

Schedule "A"

Defined Terms

"**Administration Charge**" means a charge on the Collateral created under the Approval Order in an aggregate amount not to exceed Cdn \$150,000 securing the Administration Obligations, as such charge may be amended by any other Order in the BIA Proceedings.

"**Administration Obligations**" means the indebtedness, liabilities, and Obligations of the Company in respect of the unpaid professional fees and disbursements of the Proposal Trustee, the Proposal Trustee's legal counsel, and the Company's legal counsel, in connection with the BIA Proceedings that were and are incurred both before and after the granting of the Approval Order.

"**Approval Order**" has the meaning given to it in the Preamble.

"**Back-Up Bid**" has the meaning given to it in paragraph 27.

"**Back-Up Bidder**" has the meaning given to it in paragraph 27.

"**BIA**" has the meaning given to it in the Preamble.

"**BIA Charges**" means, collectively, the super-priority charges granted by the Court in the BIA Proceedings, including the Administration Charge, Directors' and Officers' Charge, and the Interim Lender Charge.

"**BIA Proceedings**" has the meaning given to it in the Preamble.

"**Bid Approval Application**" has the meaning given to it in paragraph 28.

"**Bid Deadline**" has the meaning given to it in paragraph 21(b).

"**Bids**" has the meaning given to it in paragraph 21.

"**Business Day**" means a day (other than Saturday or Sunday) on which banks are generally open for business in Calgary, Alberta.

"**Closing**" means the completion of the transaction contemplated by the Successful Bid.

"**Collateral**" means all present and future assets and property of the Company, real and personal, tangible or intangible, and whether now owned or which are hereafter acquired or otherwise become the property of the Company.

"**Company**" has the meaning given to it in the Preamble.

"**Court**" has the meaning given to it in the Preamble.

"**Data Room**" has the meaning given to it in paragraph 18.

"**Deposit**" has the meaning given to it in paragraph 21(e)(iii).

"Directors' and Officers' Charge" means a court-ordered charge on the Collateral, ranking second in priority subject only to the Administration Charge, to secure the indebtedness, liabilities and obligations of the directors and officers of the Company that are incurred after the commencement of the BIA Proceedings, in an amount determined by agreement of the Proposal Trustee, the Company and the Interim Lender, acting reasonably.

"Governmental Authority" means any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory, or taxing authority or power of any nature; and any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.

"Interim Financing Obligations" means the indebtedness, liabilities, and Obligations of the Company with respect to the debtor-in-possession interim financing facility approved by the Court pursuant to the Approval Order.

"Interim Lender Charge" means the charge created under the Approval Order securing the Interim Financing Obligations, subject to the limits set out in the Approval Order or in any other Order.

"Known Potential Bidder" has the meaning given to it in paragraph 12.

"NDA" means a non-disclosure agreement in form and substance satisfactory to the Proposal Trustee.

"Obligations" means any indebtedness, liabilities, and obligations, whether present, future, direct, indirect, liquidated, or contingent, whether due or accruing due or to become due, owed by the Company to any Person.

"Order" means an order of the Court in the BIA Proceedings.

"Outside Date" means November 30, 2022.

"Participation Letter" has the meaning given to it in paragraph 15(a).

"Person" will be broadly interpreted and includes, without limitation: (i) a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person; (ii) a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and (iii) a Governmental Authority.

"Potential Bidder" has the meaning given to it in paragraph 13.

"**Principal**" has the meaning given to it in paragraph 11.

"**Proposal Trustee**" has the meaning given to it in the Preamble.

"**Qualified Bid**" has the meaning given to it in paragraph 21.

"**Qualified Bidder**" has the meaning given to it in paragraph 16.

"**SISP**" has the meaning given to it in the Preamble.

"**SISP Procedures**" has the meaning given to it in the Preamble.

"**Stalking Horse Bidder**" has the meaning given to it in the Preamble.

"**Stalking Horse Proposal**" has the meaning given to it in the Preamble.

"**Stalking Horse Transaction**" has the meaning given to it in the Preamble.

"**Successful Bid**" has the meaning given to it in paragraph 27.

"**Successful Bidder**" has the meaning given to it in paragraph 27.

"**Superior Offer**" means a credible, reasonably certain and financially viable offer made by a Qualified Bidder that (i) provides for consideration at least \$10,000 in excess of the aggregate value of the Stalking Horse Transaction, and (ii) the Proposal Trustee, in consultation with the Company, considers to be better than the Stalking Horse Transaction. A Bid made by a Qualified Bidder will not constitute a "**Superior Offer**" unless it provides for the indefeasible payment, in full and in cash, of any amounts owing in respect of those Obligations secured by the BIA Charges.

Schedule "B"

Notice

(a) If to the Company:

Petrolama Energy Canada Inc.
Suite 330, 715 – 5th Avenue SW
Calgary, AB, T2P 2X7

Attention: Paul Joslyn
E-mail: pjoslyn@petrolama.com

with a copy to:

Jensen Shawa Solomon Duguid Hawkes LLP
Suite 800, 304 8 Ave SW
Calgary, AB T2P 1C2

Attention: Christa Nicholson QC / Angad Bedi
E-mail: nicholsonc@jssbarristers.ca / bedia@jssbarristers.ca

(b) If to the Proposal Trustee

Alvarez and Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Orest Konowalchuk / Cassie Riglin
E-mail: okonowalchuk@alvarezandmarsal.com / criglin@alvarezandmarsal.com

with a copy to:

Blake, Cassels & Graydon LLP
Suite 3500, 855 2nd St SW
Calgary, AB T2P 4J8

Attention: Kelly Bourassa / James Reid
Email: kelly.bourassa@blakes.com / james.reid@blakes.com