

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF
MATTER

2501-02606

COURT OF KING'S BENCH OF ALBERTA
CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as
amended

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF ROYAL HELIUM LTD.,
IMPERIAL HELIUM CORP., AND ROYAL HELIUM
EXPLORATION LIMITED.

APPLICANTS:

ROYAL HELIUM LTD., IMPERIAL HELIUM CORP., AND
ROYAL HELIUM EXPLORATION LIMITED.

DOCUMENT

STAY EXTENSION ORDER

CONTACT INFORMATION OF

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File No: 00482

DATE ON WHICH ORDER WAS PRONOUNCED:**March 28, 2025****NAME OF JUDGE WHO MADE THIS ORDER:****The Honourable Justice M.H. Bourque****LOCATION OF HEARING:****Calgary, Alberta**

UPON the application of Royal Helium Ltd., Imperial Helium Corp. and Royal Helium Exploration Limited (collectively, the "**Applicants**") pursuant to section 11.6(a) of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36 (the "**CCAA**"); **AND UPON** having read the Application for Extension of the Stay Period, the Affidavit of David Young sworn March 17, 2025 (the "**Young Affidavit**"), the Affidavit of Asim Iqbal sworn March 11, 2025 (the "**Gowling Fee**

Affidavit”), the Affidavit of Daniel Wootton sworn March 6, 2025 (the “**GTL Fee Affidavit**”), and the Affidavits of Service of Gabrielle Schachter sworn March 17, 2025 and March 18, 2025; **AND UPON** reading the pre-filing report of Alvarez & Marsal Canada Inc. (the “**Monitor**”) dated February 18, 2025 (the “**Pre-Filing Report**”); **AND UPON** reading the First Report of the Monitor dated March 24, 2025 (the “**First Report**”), to be filed; **AND UPON** reviewing initial order granted in the within proceedings by the Honourable Justice D.R. Mah on February 19, 2025 (the “**Initial Order**”); **AND UPON** hearing counsel for the Applicants, counsel for the Monitor, and counsel to all other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND INTERPRETATION

1. The time for service of the notice of application for this order (the “**Stay Extension Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.
2. All capitalized terms used by not otherwise defined herein shall have the meanings ascribed to them in the Initial Order.

APPROVAL OF STAY EXTENSION

3. The Stay Period as provided for by paragraph 17 of the Initial Order is hereby extended until and including May 17, 2025.

DISCHARGE OF PROPOSAL TRUSTEE

4. That Grant Thornton Limited (the “**Proposal Trustee**”) is hereby discharged in its capacity as the Proposal Trustee with respect to the proceedings commenced by the Applicants under Division I of Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 that have been taken up and continued under the CCAA.
5. The fees and disbursements of the Proposal Trustee and its counsel, Gowlings WLG (Canada) LLP as set out in the Fee Affidavits are approved.
6. The Proposal Trustee’s activities as set out in the First Report of the Proposal Trustee are

hereby ratified and approved.

MISCELLANEOUS MATTERS

7. Service of this Order shall be deemed good and sufficient by serving the same by posting a copy of this Order on the Monitor's website at www.alvarezandmarsal.com/royalhelium.
8. No other persons are entitled to be served with a copy of this Order.



Justice of the Court of King's Bench of Alberta