



Clerk's stamp:

COURT FILE NUMBER 2001 06423  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANTS IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,  
c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF ENTREC CORPORATION,  
CAPSTAN HAULING LTD., ENTREC CAPITAL  
CORP., ENTREC CRANES & HEAVY HAUL INC.,  
ENTREC HOLDINGS INC., ENT OILFIELD  
GROUP LTD., and ENTREC SERVICES LTD.

DOCUMENT **CCAA TERMINATION ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

MILLER THOMSON LLP  
Barristers and Solicitors  
2700, 10155 - 102 Street  
Edmonton, AB, Canada T5J 4G8  
Phone: 780.429.9746 Fax: 780.424.5866

Lawyer's Name: Rick T.G. Reeson Q.C. / Asim  
Iqbal / Mark Siry

Lawyer's Email: rreeson@millerthomson.com  
aiqbal@millerthomson.com  
msiry@millerthomson.com

File No.: 144572.3

**DATE ON WHICH ORDER WAS PRONOUNCED:** November 24, 2020

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

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice B. E. Romaine

**UPON THE APPLICATION** by ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "Applicants") for an order, among other things, approving the fees and disbursements of the Monitor (as defined below) and its counsel, approving distributions to the Agent (as defined below), establishing a Reserve (as defined below)

and enhancing the powers of the Monitor, terminating these CCAA proceedings upon the filing by the Monitor of the Monitor's Termination Certificate (as defined below); upon the filing of the Monitor's Termination Certificate, discharging the Monitor and providing for a broad release of claims against the Monitor and its counsel; providing for a release in favour of the Applicants' Directors and Officers (as defined below); releasing the Charges upon the filing by the Monitor of the Charge Release Certificate (as defined below) or the Monitor's Termination Certificate; and extending the stay of proceedings under the earlier of the CCAA Termination Date (as defined below) and February 26, 2021;

**AND UPON HAVING READ** the Initial Order of this Court dated May 15, 2020 (the "**Initial Order**"); the Amended and Restated Initial Order of this Court dated May 25, 2020 (the "**ARIO**"), the Affidavit of John Stevens sworn September 28, 2020 and the Second Supplemental Affidavit of John Stevens sworn November 16, 2020 (the "**Stevens Affidavit**"), and the Fourth Report of Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") of the Applicants dated August 24, 2020 (the "**Fifth Report**"), the Sixth Report of the Monitor dated October 26, 2020 (the "**Sixth Report**") and the Seventh Report of the Monitor dated November 18, 2020 (the "**Seventh Report**") together with confidential appendices "D" and "F" to the Seventh Report (collectively, the "**Confidential Appendices**"); **AND UPON HEARING** the submissions of counsel for the Applicants, counsel for the Monitor and counsel for Wells Fargo Capital Finance Corporation Canada, as agent (the "**Agent**") for a syndicate of lenders (the "**Syndicate**"), independent counsel for the Applicants' board of directors, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

#### **SERVICE**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

#### **INTERPRETATION**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Stevens Affidavit.
3. In this Order, the definitions of the following terms are as follows:
  - (a) "**D&O Claims**" means any and all demands, claims (including claims for contribution and indemnity), actions, causes of action, counterclaims, suits, debts,

sums of money, liabilities, accounts, covenants, damages, judgments, orders (including orders for injunctive relief or specific performance and compliance orders), expenses, executions, encumbrances and recoveries on account of any liability, obligation, demand or cause of action of whatever nature that any creditor or any other person has or may be entitled to assert (including for, in respect of or arising out of environmental matters, pensions or post-employment benefits), whether known or unknown, matured or unmatured, contingent or actual, direct, indirect or derivative, at common law, in equity or under statute, foreseen or unforeseen, existing or hereafter arising, based in whole or part on any act, omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing, matter or occurrence existing or taking place at or prior to the date of this Order that in any way relates to or arises out of or is in connection with the assets, obligations, business or affairs of the Applicants, the CCAA proceedings or any matter or transaction involving any of the members of the Applicants occurring or in connection with the CCAA proceeding;

- (b) **"Directors and Officers"** means the Applicants' current and former directors and officers;
- (c) **"Insured Claims"** means any D&O Claims that are covered by an applicable insurance policy of the Applicants', but only to the extent of any such available insurance; and
- (d) **"RSA"** means that certain Restructuring Support Agreement among the Applicants, the Agent and the Syndicate dated May 14, 2020, as amended by the Support Agreement Amending Agreement dated July 27, 2020, as amended by the Second Support Agreement Amending Agreement dated October 8, 2020, and as may be further amended from time to time.

#### **APPROVAL OF MONITOR'S ACTIVITIES PROFESSIONAL FEES AND DISBURSEMENTS**

- 4. The conduct and activities of the Monitor described in the Seventh Report are approved.
- 5. The professional fees and disbursements of the Monitor as set out in the Seventh Report are approved without the necessity of a formal passing of accounts.
- 6. The professional fees and disbursements of the Monitor's counsel as set out in the Seventh Report are approved without the necessity of a formal assessment of its accounts.
- 7. The professional fees and disbursements of the Monitor and counsel to the Monitor for completion of the Remaining Activities (as defined in the Stevens Affidavit) in connection with these CCAA proceedings are hereby pre-authorized and pre-approved and that no further approval of the fees and disbursements of the Monitor or its counsel is required in this CCAA proceeding.

## **DISTRIBUTION OF FUNDS**

8. The Monitor is authorized and directed to hold a reserve of funds from remaining proceeds held, or subsequently collected, recovered or realized, in respect of the Applicants Property (as defined in the ARIO) (the "**Reserve**") from time to time in an amount determined by the Monitor, with the consent of the Applicants, the Applicants' board of directors and the Agent, which Reserve shall be sufficient for the payment of:
  - (a) any claim secured by the Charges (as defined in the ARIO);
  - (b) expenses or obligations incurred by the Applicants that relate to the period from and after the date of the Initial Order or are otherwise payable pursuant to the ARIO;
  - (c) expenses or obligations incurred by the Applicants to complete the Remaining Activities; and
  - (d) amounts payable to satisfy claims in priority to the Agent's security.
9. The Reserve shall be in addition to, and exclusive of, the Wolverine Deposit as that term is defined in the Stevens Affidavit, which the Monitor shall continue to hold pending a consensual resolution or final judicial determination of the Wolverine Dispute as defined in the Stevens Affidavit, and for greater certainty the Monitor shall not be required to reserve or hold any further funds back in respect thereof.
10. Notwithstanding anything to the contrary in any other Order of this Court, the Monitor is authorized and directed to distribute to the Agent, in one or more distributions (each a "**Distribution**" and, collectively, the "**Distributions**"), all funds or proceeds in respect of the Applicants held by the Monitor in excess of the amount of the Reserve, determined at the time of such Distribution, *provided that*, for greater certainty, the aggregate amount of all Distributions made to the Agent shall not exceed the aggregate obligations owing by the Applicants to the Syndicate. For greater certainty, this paragraph shall apply to all funds or proceeds in respect of the Applicants that are held by or come into the possession or control of the Monitor or the Applicants following the CCAA Termination Date (as defined below).

## **ENHANCED POWERS OF THE MONITOR**

11. In addition to its prescribed rights pursuant to the CCAA and the powers and duties set out in the ARIO or any other Order of the Court granted in these CCAA proceedings,

subject to the terms of the RSA, the Monitor is authorized and empowered without a further court order, but not required, to:

- (a) take any and all actions and steps in the name of and on behalf of the Applicants to facilitate the administration of the Applicants' Business, Property, operations, affairs and estate as may be necessary, appropriate or desirable, in the sole opinion of the Monitor;
- (b) cause the Applicants to take any action or make any disbursement permitted pursuant to the ARIO or any other Order granted in these CCAA proceedings;
- (c) with the consent of the Agent, conduct, supervise, and direct the sale, conveyance, transfer, lease, assignment or disposal of any remaining Property of the Applicants or any part or parts thereof, whether or not outside of the normal course of business, and notwithstanding any approvals of this Court as may be required pursuant to the ARIO and to sign or execute on behalf of the Applicants any conveyance or other closing documents in relation thereto;
- (d) with the consent of the Agent, market any or all of the remaining Property of the Applicants;
- (e) conduct, supervise and direct the continuation or commencement of any process in Canada, the United States or any other foreign jurisdiction (including the commencement of legal proceedings in the name of any or all of the Applicants and, for greater certainty, any proceeding or proceedings in respect of the Wolverine Dispute (as defined in the Stevens Affidavit)) or effort to recover Property or other assets (including any accounts receivable or cash) belonging or owing to the Applicants;
- (f) engage, deal, communicate, negotiate, agree and settle with any creditor, stakeholder or other person or entity of the Applicants in the name of and on behalf of the Applicants, provided that any settlement with any creditor, stakeholder or other person or entity shall require prior consent of the Agent;
- (g) to settle, extend or compromise any indebtedness owing to or by, or any claim by or against, the Applicants;
- (h) claim or cause the Applicants to claim any and all insurance refunds or tax refunds, including refunds of goods and services taxes and harmonized sales taxes, to which the Applicants are entitled and direct the payment of any such funds;
- (i) engage, retain or terminate the services of, or cause the Applicants to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, or other persons or entities, all under the supervision and direction of the Monitor, as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties;
- (j) have access to all books and records that are the property of the Applicants in the Applicants' possession or control;
- (k) facilitate or assist the Applicants with the accounting, tax and financial reporting functions of the Applicants, including the preparation of cash flow forecasts,

employee-related remittances, T4 statements and records of employment, in each case based solely upon the information provided by the Applicants on the basis that the Monitor shall incur no liability or obligation to any person with respect to such reporting, remittances, statements and records;

- (l) cause the Applicants to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with the Property, operations, restructuring, wind-down, dissolution or termination of the Applicants under applicable law, liquidation, distribution or direction of proceeds and any other related activities;
- (m) to commence and undertake demolition, dismantlement, decommissioning and remediation activities in respect of or related to the Property or the Business in accordance with applicable law (including any necessary governmental authorizations and/or permits);
- (n) exercise any shareholder rights of the Applicants;
- (o) with the consent of the Agent, assign, or cause to be assigned, the Applicants into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof;
- (p) meet with and direct management or employees of, and Persons retained by, the Applicants with respect to any of the foregoing;
- (q) with the consent of the Agent, assign or quit claim any remaining assets of the Applicants to the Agent (or as the Agent may direct);
- (r) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Applicants' Property (as defined in the ARIO), whether in the Monitor's name or in the name and on behalf of the Applicants or in the place and stead of any directors or officers of the Applicants, for any purpose pursuant to this Order;
- (s) take any and all reasonable steps to direct or cause the Applicants to administer the Property and the Business or to perform such other duties as the Monitor considers necessary or desirable to deal with the Property or the Business including the wind-down, the Remaining Activities, liquidation, disposal of assets or other activities; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including, without limitation, seeking any relief under the United States Bankruptcy Code consistent with this Order such as entrusting the administration or realization of all or part of the Applicants' assets within the territorial jurisdiction of the United States to the Monitor, or seeking approval of the United States Bankruptcy Court for the Southern District of Texas or other court of competent jurisdiction in the United States of America to exercise the rights and powers of a trustee under the United States Bankruptcy Code,

and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Applicants and their past or present directors and officers and shareholders, and without

interference from any other Person, provided, however, that the Monitor shall comply with all applicable laws and shall not have any authority or power to elect or cause the election or removal of directors of the Applicants or to take any action to restrict or to transfer to the Monitor any of their powers, duties or obligations, except in accordance with section 11.5(1) of the CCAA.

12. (i) The Applicants, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other Persons (as defined in the ARIO) shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Monitor, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Monitor upon the Monitor's request.
13. All Persons shall forthwith advise the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Applicants, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Monitor or permit the Monitor to make, retain and take away copies thereof and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 14 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Monitor due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
14. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Monitor for the purpose of allowing the Monitor to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Monitor in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Monitor. Further, for the

purposes of this paragraph, all Persons shall provide the Monitor with all such assistance in gaining immediate access to the information in the Records as the Monitor may in its discretion require including providing the Monitor with instructions on the use of any computer or other system and providing the Monitor with any and all access codes, account names, and account numbers that may be required to gain access to the information.

15. The Monitor is authorized and empowered, but not required, to execute any agreement, document, instrument or writing in the name of and on behalf of the Applicants as may be necessary or desirable in order to carry out the provisions of this Order, the ARIO or any other Order granted in these CCAA proceedings or to facilitate the orderly completion of these CCAA proceedings and the administration of the Applicants' estates.
16. The Monitor is authorized and empowered, but not required, to operate and control, on behalf of the Applicants, all of the Applicants' existing accounts at any financial institution (each an "**Account**" and collectively, the "**Accounts**") in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, to:
  - (a) exercise control over the funds credited to or deposited in the Accounts;
  - (b) subject to the terms of the RSA (as defined in the ARIO), effect any disbursement from the Accounts permitted by the ARIO or any other Order granted in these proceedings;
  - (c) give instructions from time to time with respect to the Accounts and the funds credited to or deposited therein, including to transfer the funds credited to or deposited in such Accounts to such other account or accounts as the Monitor may direct; and
  - (d) add or remove persons having signing authority with respect to any Account or to direct the closing of any Account,

and the financial institutions maintaining such Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions, and such financial institutions shall be authorized to act in accordance with and in reliance upon the instructions of the Monitor without any liability in respect thereof to any Person.

17. The Monitor is authorized, but not required, to open one or more new accounts in its own name (the "**Monitor's Accounts**") and receive third party funds into the Monitor's Accounts or transfer into the Monitor's Accounts such funds of the Applicants as the Monitor deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties set out herein, provided that the monies standing to the credit of the Monitor's Accounts from time to time shall be held by the Monitor to be dealt with as permitted by this Order or by further Order of this Court, and further the Monitor is authorized to make use of the funds in the Monitor's Accounts to make disbursements and pay amounts for and on behalf of the Applicants or in connection with the Monitor's exercise of its powers and duties in these CCAA proceedings, as the Monitor may deem necessary or appropriate from time to time.
18. The Monitor may, from time to time, apply to this Court for advice and directions in respect of the exercise and discharge of its powers and duties hereunder.
19. In addition to the rights and protections afforded to the Monitor in the ARIO, under the CCAA, or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment, the carrying out of the provisions of this Order, the exercise by the Monitor of any of its powers, or the performance by the Monitor of any of its duties, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, any other Order of this Court in these CCAA proceedings, or any applicable legislation.
20. The Monitor shall not be liable for any employee-related liabilities of the Applicants, including any successor employer liabilities as provided for in Section 14.06(1.2) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"), other than amounts the Monitor may specifically agree in writing to pay. Nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee-related liabilities of the Applicants, including wages, severance pay, termination pay, vacation pay and pension or benefit amounts.
21. The Monitor shall continue to have the benefit of all of the indemnities, charges, protections and priorities set out in the CCAA, the ARIO and any other Order of this Court and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in the fulfilment of its duties or the carrying out of the provisions of this Order. Nothing in this Order shall derogate from the powers of the Monitor as provided in the CCAA, the ARIO and the other Orders of this Court.

22. The Monitor is not and shall not be deemed to be a director, officer or employee of the Applicants.
23. Nothing in this Order or any other Order granted in these CCAA proceedings shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of the Applicants within the meaning of any relevant legislation, including subsection 159(2) of the *Income Tax Act* (Canada) (as amended, the "ITA"), and any distributions to creditors of the Applicants by the Monitor will be deemed to have been made by the Applicants themselves. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA, and the Monitor shall have no obligation to prepare or file any tax returns of the Applicants with any taxing authority.

#### **TERMINATION OF CCAA PROCEEDINGS**

24. Effective upon the filing of a certificate of the Monitor substantially in the form attached as Schedule A hereto (the "**Monitor's Termination Certificate**") and the date of such certificate being, the "**CCAA Termination Date**") certifying that all of the Remaining Activities (as defined and described in the Stevens Affidavit) in the CCAA Proceedings have been completed, these CCAA proceedings shall be terminated without any further act or formality.

#### **DISCHARGE OF THE MONITOR**

25. Effective immediately upon the filing of the Monitor's Termination Certificate, A&M shall be discharged as Monitor and shall thereafter have no further duties, obligations, or responsibilities as Monitor, save and except as may be set out in paragraph 27 hereof.
26. Notwithstanding any provision of this Order, the termination of these CCAA proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor and its counsel shall continue to have the benefit of, the approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO or any other Order of this Court in these CCAA proceedings, all of which are expressly continued and confirmed, including in connection with any actions taken by the Monitor pursuant to this Order following the filing of the Monitor's Termination Certificate.
27. Notwithstanding the discharge of A&M as Monitor and the termination of these CCAA Proceedings, the Monitor shall remain Monitor and have the authority to complete or

address any matters that may be ancillary or incidental to these CCAA proceedings following the filing of the Monitor's Termination Certificate, and in connection therewith: (a) A&M and its counsel shall continue to have the benefit of all approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO and all other Orders made in the CCAA Proceedings, and (b) A&M and its counsel shall be paid by the Applicants their reasonable fees and disbursements at their standard rates and charges for all activities undertaken by them pursuant to this Order following the filing of the Monitor's Termination Certificate.

#### **RELEASE IN FAVOUR OF MONITOR**

28. On the evidence before the Court, the Monitor has satisfied any obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Monitor and its legal counsel shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or wilful misconduct on the part of the Monitor or its legal counsel, or with leave of the Court. Subject to the foregoing any claims against the Monitor in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
29. No action or other proceedings shall be commenced against the Monitor or its legal counsel in any way arising from or related to its capacity or conduct as Monitor or its legal counsel, except with prior leave of this Court on notice to the Monitor and its legal counsel, and upon such terms as this Court may direct.

#### **RELEASE OF DIRECTORS AND OFFICERS**

30. Save and except any Insured Claims, any and all D&O Claims shall be and shall be deemed to be fully, finally and irrevocably and forever compromised, released, discharged, canceled and barred, and the ability of any person to proceed against any other person in respect of or relating to D&O Claims, whether directly, indirectly, derivatively or otherwise is hereby forever discharged, enjoined and restrained, and all proceedings with respect to, in connection with or relating to D&O Claims are hereby permanently stayed, provided that nothing in this paragraph 30 shall waive, discharge, release, cancel or bar any claim against the Directors and Officers that is not permitted to be released pursuant to s. 5.1(2) of the CCAA.

31. Notwithstanding paragraph 30, Insured Claims shall not be compromised, released, discharged, cancelled or barred by this Order, and any person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the proceeds of the applicable insurance policies, and persons with Insured Claims shall have no right to, and shall not, directly or indirectly, seek any recoveries in respect thereof from the Applicants or the Directors and Officers, other than enforcing such person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable insurance policies.

#### **COURT-ORDERED CHARGES**

32. Upon the filing by the Monitor of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Charge Release Certificate**"), and subject to the payment of all obligations secured thereby, the Directors' Charge, the KERP/KEIP Charge and Sale Agent Charge (each as defined in the ARIO) are released and discharged. As soon as reasonably practicable, the Monitor shall post a copy of the filed Charge Release Certificate on the Monitor's website < <https://www.alvarezandmarsal.com/entrec>>.
33. Upon the filing of the Monitor's Termination Certificate and subject to the payment of all obligations secured thereby, each of the Administration Charge and the Interim Lender's Charge (each as defined in the ARIO) are discharged and released.
34. Subject to paragraph 32 and 33 of this Order and such other amounts that are required to be held back by the Monitor (with the consent of the Agent), the Monitor is authorized and directed to distribute the balance of the Reserve (if any) to the Agent immediately prior to the filing of the Monitor's Termination Certificate.

#### **EXTENSION OF STAY PERIOD**

35. The Stay Period (as defined in the ARIO), is extended to and including the earlier of: (i) the CCAA Termination Date, and (ii) February 26, 2021.

#### **SEALING OF CONFIDENTIAL APPENDICES TO SEVENTH REPORT**

36. Division 4 of Part 6 of the Rules does not apply to this Application.
37. The Clerk of the Court is directed to seal the Confidential Appendices until further Order of the Court.

38. The Clerk of this Honourable Court is hereby directed to seal the Confidential Appendices, in an envelope setting out the style of cause in the within proceedings and labelled:

**THIS ENVELOPE CONTAINS CONFIDENTIAL APPENDICES TO REPORT OF THE MONITOR, ALVAREZ & MARSAL (CANADA) INC., DATED NOVEMBER 18, 2020. THIS CONFIDENTIAL DOCUMENT IS SEALED ON THE COURT FILE PURSUANT TO THE ORDER ISSUED BY THE HONOURABLE JUSTICE B. E. ROMAINE ON NOVEMBER 24<sup>th</sup>, 2020. THE CONFIDENTIAL DOCUMENTS ARE NOT TO BE ACCESSED BY ANY PERSON UNTIL FURTHER ORDER OF THE COURT**

**MISCELLANEOUS**

39. The Agent and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order.
40. 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 or in any foreign jurisdiction, 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 Applicants, Monitor and their respective 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 Applicants and Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants and its agents in carrying out the terms of this Order.



---

Justice of the Court of Queen's Bench

**Schedule "A"**  
**Monitor's Termination Certificate**

**Form of Monitor's Termination Certificate**

COURT FILE NUMBER                      2001 06423

Clerk's Stamp

COURT                                      COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE                      CALGARY

APPLICANTS                              IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE  
OR ARRANGEMENT OF ENTREC  
CORPORATION, CAPSTAN HAULING LTD.,  
ENTREC CAPITAL CORP., ENTREC CRANES  
& HEAVY HAUL INC., ENTREC HOLDINGS  
INC., ENT OILFIELD GROUP LTD., and  
ENTREC SERVICES LTD.

DOCUMENT                              **MONITOR'S TERMINATION  
CERTIFICATE**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT              Howard Gorman / Gunnar Benediktsson  
Norton Rose Fulbright Canada LLP  
400 3rd Ave SW, Suite 3700  
Calgary, AB T2P 4H2  
  
Email: howard.gorman@nortonrosefulbright.com /  
gunnar.benediktsson@nortonrosefulbright.com

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul

Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "**Applicants**") obtained an Order (as amended and/or restated from time to time, the "**Initial Order**") under *Companies' Creditors Arrangement Act*. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. ("**A&M**") was appointed as Court-appointed Monitor (in such capacity, the "**Monitor**") of the Applicants.

- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the CCAA Termination Order.
- C. Pursuant to an Order of the Honourable Justice Romaine made in these proceedings on November 24, 2020 (the "**CCAA Termination Order**"), upon A&M filing the Monitor's Termination Certificate, in its capacity as Monitor: (i) the within CCAA proceedings shall be terminated without any further act or formality; (ii) A&M shall be discharged as Monitor and shall thereafter have no further duties, obligations, or responsibilities as Monitor, save and except as set out in the CCAA Termination Order, *provided however* that notwithstanding such discharge, the Monitor and its counsel shall continue to have the benefit of the approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO or any other Order of this Court in the within CCAA proceedings, including in connection with any actions taken by the Monitor pursuant to CCAA Termination Order following the filing of this Monitor's Termination Certificate, and the Monitor shall remain Monitor and have the authority to complete or address any matters that may be ancillary or incidental to these CCAA proceedings following the filing of this Monitor's Termination Certificate; and (iii) each of the Charges shall be discharged and released, subject to the payment of all obligations secured thereby.

**THE MONITOR CERTIFIES** the following:

1. All of the Remaining Activities in the within CCAA Proceedings have been completed.
2. The CCAA Proceedings is terminated effective at the date and time of this certificate.
3. This Certificate was delivered by the Monitor at \_\_\_\_\_[Time] on \_\_\_\_\_[Date].

**Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.**

Per: \_\_\_\_\_

**Name:**  
**Title:**

**Schedule "B"**  
**Form of Charge Release Certificate**

COURT FILE NUMBER                      2001 06423

Clerk's Stamp

COURT                                      COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE

APPLICANTS                              IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE  
COMPROMISE OR ARRANGEMENT OF  
ENTREC CORPORATION, CAPSTAN  
HAULING LTD., ENTREC CAPITAL  
CORP., ENTREC CRANES & HEAVY  
HAUL INC., ENTREC HOLDINGS INC.,  
ENT OILFIELD GROUP LTD., and  
ENTREC SERVICES LTD.

DOCUMENT

**CHARGE RELEASE CERTIFICATE**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

Howard Gorman / Gunnar Benediktsson  
Norton Rose Fulbright Canada LLP  
400 3rd Ave SW, Suite 3700  
Calgary, AB T2P 4H2

Email: howard.gorman@nortonrosefulbright.com /  
gunnar.benediktsson@nortonrosefulbright.com

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "**Applicants**") obtained an Order (as amended and/or restated from time to time, the "**Initial Order**") under *Companies' Creditors Arrangement Act*. Pursuant to the

Initial Order, Alvarez & Marsal Canada Inc. was appointed as Court-appointed Monitor (in such capacity, the "**Monitor**") of the Applicants.

- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Initial Order.
- C. Pursuant to an Order of the Honourable Justice Romaine made in these proceedings on November 24, 2020 (the "**CCAA Termination Order**"), which provided for, among other things, a release in favour of the Applicants' directors and officers (the "**CCAA Release**") upon the Monitor filing with the Court this Charge Release Certificate, each of the Directors' Charge, the KERP/KEIP Charge and the Sales Agent Charge shall be released and discharged against the Property of the Applicants subject to the payment of all obligations secured thereby.
- D. The Applicants and Agent are parties to the RSA. The RSA was amended pursuant to that certain Support Agreement Second Amending Agreement dated October 8, 2020 (the "**RSA Second Amendment**").

**THE MONITOR HAS RECEIVED CONFIRMATION OF** the following:

1. The Agent has consented to the filing by the Monitor of this Charge Release Certificate;
2. The requirements of section 4.1(d) of the RSA Second Amendment have been satisfied; and
3. To the knowledge of the Monitor, all of the obligations secured by the Directors' Charge, the Sales Agent Charge and the KERP/KEIP Charge have been paid.
4. This Certificate was executed by the Monitor at \_\_\_\_\_[Time] on \_\_\_\_\_ [Date].

**Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.**

**Per:** \_\_\_\_\_

**Name:**

**Title:**