

Clerk's Stamp

COURT FILE NO.: 2001-06997
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT
OF BOW RIVER ENERGY LTD.

DOCUMENT **ORDER RE: DISCHARGE OF MONITOR**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Cassels Brock & Blackwell LLP
Suite 381, Bankers Hall West
888 3rd Street SW
Calgary, Alberta, T2P 5C5
Telephone: (403) 351-2921
Facsimile: (403) 648-1151
File No.: 55035-1

Attention: Jeffrey Oliver/Danielle Marechal


DATE ON WHICH ORDER WAS PRONOUNCED: October 29, 2020
NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice D.L. Shelley
LOCATION OF HEARING: Edmonton, Alberta

UPON THE APPLICATION of Bow River Energy Ltd. (the "**Company**"), **AND UPON HAVING** read the Application, the Affidavit of Daniel G. Belot sworn July 17, 2020 and the Affidavit of Daniel G. Belot sworn October 19, 2020, the Initial Order pronounced on June 1, 2020, the Amended and Restate Initial Order pronounced on June 10, 2020 (the "**ARIO**"), the Order: Approval of SISP Advisor, Stalking Horse & SISP pronounced on July 24, 2020 and the Order: Stay Extension, Approval of Interim Financing & Settlement Agreement pronounced on July 24, 2020; **AND UPON HEARING** counsel for Company, counsel for BDO Canada Limited ("**BDO**"), in its capacity as monitor of the Company (in such capacity, the "**Monitor**"), counsel for 2270943 Alberta Ltd., counsel for the Alberta Energy Regulator, counsel for the Orphan Well Association and all other interested parties present;

IT IS HEREBY ORDERED THAT:

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.
2. Terms not otherwise defined herein shall have the meaning ascribed to them in the ARIO.
3. Upon the filing of a certificate substantially in the form attached hereto as Schedule "A" (the "**Monitor's Certificate**"), the within CCAA proceedings shall be terminated.
4. Upon the filing of the Monitor's Certificate, the Monitor shall be discharged as Monitor of the Company, provided however, that notwithstanding its discharge herein (a) the Monitor shall remain the Monitor for the performance of such incidental duties as may be required to complete the administration of the proceedings, and (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in the proceedings, including all approvals, protections and stay of proceedings in favour of the Monitor in its capacity as Monitor.
5. Upon the filing of the Monitor's Certificate any and all claims against the Monitor, its officers, directors, employees and affiliates, in connection with its appointment or the performance of its duties as Monitor to the date of this Order shall be and are hereby stayed, extinguished and forever barred and the Monitor, its officers, directors, employees and affiliates, shall have no obligation or liability in respect thereof except for any liability arising out of gross negligence or wilful misconduct on the part of the Monitor.
6. No action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor, except (i) with prior leave of this Court on at least seven (7) days notice to BDO and (ii) the posting of security for costs by the plaintiff or moving party in an amount sufficient to cover the substantial indemnity costs of BDO for the proposed action or proceeding.
7. Service of this Order on any person not attending or represented at the application for this Order is hereby dispensed with.

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



J.C.Q.B.A

SCHEDULE "A"
FORM OF MONITOR'S CERTIFICATE

COURT FILE NO.: 2001-06997
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT
OF BOW RIVER ENERGY LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Bennett Jones LLP
4500 Bankers Hall East
855 2nd Street SW
Calgary, Alberta, T2P 4K7
Telephone: (403) 298-3100
Facsimile: (403) 265-7219

Attention: Keely Cameron

RECITALS

A. Pursuant to the Initial Order pronounced by the Honourable Justice A.D. Grosse of the Court of Queen's Bench of Alberta (the "**Court**") on June 1, 2020, BDO Canada Limited was appointed as the monitor (in such capacity, the "**Monitor**") of Bow River Energy Ltd. (the "**Company**").

B. Pursuant to the Termination Order pronounced by the Honourable Madam Justice D.L. Shelley on October 29, 2020 (the "**Termination Order**"), the Monitor was authorized to file this Certificate in accordance with the terms of the Termination Order.

THE MONITOR CERTIFIES that:

1. This Monitor's Certificate is the certificate referred to paragraph [3] of the Termination Order.

2. In accordance with paragraph [4] of the termination Order, upon the filing of the Monitor's Certificate, the within CCAA proceedings shall be terminated.

This Certificate was delivered by the Monitor at [TIME] on [DATE].

BDO CANADA LIMITED, in its capacity as Monitor
of Row River Energy Ltd. and not in its personal
capacity

Per:

Marc Kelly
Partner / Senior Vice President