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Form 27
[Rules 6.3 and 10.52(1)]

COURT FILE NUMBER **2101-00814**
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 CALGARY OIL &
GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL
GROUP LTD. (IN ITS OWN CAPACITY AND
IN ITS CAPACITY AS GENERAL PARTNER
OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

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April 13, 2021
Justice Gill

DOCUMENT **APPLICATION: ORDER FOR STAY
EXTENSION, PAYMENT OF PRE-FILING
AMOUNT AND CLAIMS PROCEDURE
ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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File No. 441112/000020

NOTICE TO RESPONDENTS: SEE ATTACHED SCHEDULE "A"

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date April 13, 2021
 Time 2:00 p.m.
 Where Edmonton Law Courts, 1A Sir Winston Churchill Square, Edmonton, Alberta
 T5J 0R2
 Before Whom The Honourable Mr. Justice J. J. Gill

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. The Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the “**Applicants**”), seek the following relief:
 - (a) an Order deeming service of this Application together with all supporting materials to be good and sufficient, and abridging the time for service of said documents, if necessary;
 - (b) an Order substantially in the form attached hereto as Schedule “**B**”, extending the stay of proceedings in the within matter until and including May 21, 2021, and permitting the Applicants to pay a pre-filing amount due and owing to the Sunchild First Nation (“**Sunchild**”);
 - (c) an Order substantially in the form attached hereto as Schedule “**C**”, approving and authorizing a claims procedure in respect of the creditors of the Applicants;
 - (d) a Sealing Order substantially in the form attached hereto as Schedule “**D**”, sealing Confidential Exhibits “1”, “2” and “3” (the “**Confidential Exhibits**”) attached to the Affidavit of Ryan Martin, sworn on April 6, 2021, in support of the within Application (the “**Martin Affidavit**”) on the Court record; and
 - (e) such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for making this application:

2. On February 11, 2011, the Honourable Mr. Justice D. B. Nixon granted an initial order (the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”). The Initial Order provided for, among other things, a stay of proceedings in respect of the Applicants and a related non-Applicant limited partnership, T5 SC Oil and Gas Limited

Partnership (the “**Limited Partnership**”), until and including February 21, 2021 (the “**Stay Period**”).

3. The Stay Period was subsequently extended by this Honourable Court by amended and restated initial order granted by the Honourable Mr. Justice R. A. Neufeld on February 19, 2021, and by second amended and restated initial order granted by the Honourable Mr. Justice Nixon on March 4, 2021 (the “**Second ARIO**”), which Stay Period is until and including April 15, 2021.
4. The purpose of the within CCAA proceedings is to stabilize the Applicants’ and the Limited Partnership’s business and to provide time for the Applicants and the Limited Partnership to identify and assess potential restructuring transactions and to review other strategic alternatives that may be available to maximize the value of the Applicants and the Limited Partnership for the benefit of their creditors and stakeholders.

The Applicants’ and the Limited Partnership’s Conduct since the Second ARIO

5. Since the granting of the Second ARIO, the Applicants and the Limited Partnership have been working diligently and in good faith with their legal advisors and with BDO Canada Limited in its capacity as the Court-appointed Monitor of the Applicants (the “**Monitor**”) to, among other things:
 - (a) review the options available in order to restructure the Applicants’ and the Limited Partnership’s business with a view to create the most favourable results for their stakeholders and creditors;
 - (b) negotiate with the Applicants’ primary secured creditor, Crown Capital Partner Funding, LP, by its general partner, Crown Capital LP Partner Funding Inc. (“**Crown Capital**”), to determine Crown Capital’s rights and entitlements under the relevant loan and security documents; and
 - (c) continue to operate and manage the business and operations of the Limited Partnership’s Ferrier assets in the ordinary course.
6. Since the granting of the Second ARIO, the Applicants and the Limited Partnership have received expressions of interest for potential restructuring transactions from multiple third parties. The Applicants and the Limited Partnership have been engaged in discussions with these various third parties to assess the most viable restructuring options.

7. The Applicants and the Limited Partnership have participated in regular calls with the Monitor and its counsel to provide updates respecting the Applicants' and the Limited Partnership's business affairs, financial status and discussions about potential transactions with interested third parties.
8. Following negotiations between the Applicants, the Limited Partnership, and one particular third party, Spartan Delta Corp. ("**Spartan**"), certain of the Applicants entered into a Letter of Intent (the "**Spartan LOI**"), which provides for an equity transaction involving a significant cash injection in exchange for limited partnership units in the Limited Partnership (the "**Transaction**").
9. The Transaction is in the best interest of the Applicants, the Limited Partnership, and their creditors and other stakeholders.

Proposed Claims Procedure

10. In anticipation of the execution of a definitive agreement in respect of the Transaction and closing thereof, it will be necessary for the Applicants and the Limited Partnership to have a definitive understanding of the totality of the claims against the Applicants and the Limited Partnership (and against the Applicants' directors and officers) to ensure a fair and proper distribution to their creditors and to enable the Applicants and the Limited Partnership to prepare a plan of compromise or arrangement, as may be necessary.
11. The Claims Procedure will provide the Applicants, the Limited Partnership and the Monitor with the necessary structure and process for the assessment and determination of the validity, nature and amounts of the claims of creditors against the Applicants and the Limited Partnership.
12. It is necessary for the proper and efficient implementation of the proposed restructuring, as set out in the Transaction, that the Claims Procedure be authorized and implemented by the Applicants and the Limited Partnership.
13. The Applicants and the Limited Partnership, or some or any of them, have been served with a number of Statements of Claim, Civil Claims and demand letters. The Claims Procedure is a "reverse claims procedure" that is substantially similar to other claims procedures approved in other CCAA proceedings. The Claims Procedure allows unknown creditors or creditors whose claims are disputed, if any, to advance and prove their claims.
14. The Applicants and the Limited Partnership believe that the Claims Procedure will be effective and is reasonable in the circumstances of the within CCAA Proceedings.

15. Further, in the event the Applicants and the Limited Partnership proceed with a plan of compromise or arrangement, the Claims Procedure is necessary to properly tabulate the votes of creditors and to provide a claims bar for the effective restructuring of the business of the Applicants and the Limited Partnership.
16. The Applicants and the Limited Partnership have worked with the Monitor to establish the proposed Claims Procedure.
17. The Applicants and the Limited Partnership are highly confident that all of its creditors and contracting counter-parties will receive notice of the Claims Procedure.

Extension of the Stay Period

18. The circumstances that compelled the Applicants to seek protection under the CCAA and the Applicants' cash flow constraint have not changed since this Court's granting of the Second ARIO. The Applicants continue to receive service of trade creditors' claims, liens and demands, notwithstanding the imposition of the stay of proceedings.
19. The Applicants' and the Limited Partnership's financial services have not changed since the Second ARIO was granted and are unlikely to change significantly prior to the closing of the Transaction.
20. An extension of the Stay Period is critical to maintaining the *status quo* to enable the Applicants and the Limited Partnership to close the Transaction contemplated by the PSA, address any further adjustments arising subsequent to the closing, and to allow the Applicants, the Limited Partnership and the Monitor to proceed with the Claims Procedure.
21. The Applicants and the Limited Partnership also intend to, in consultation with the Monitor, assess their options in respect of addressing their creditors' claims. An extension of the Stay Period would also allow Applicants and the Limited Partnership time to properly assess all options.
22. An extension of the Stay Period is fair, reasonable and in the best interests of the Applicants, the Limited Partnership, and their creditors and stakeholders, and accords with the purpose of the within CCAA proceedings.
23. The Applicants and the Limited Partnership have acted, and continue to act, in good faith and with diligence in the within CCAA proceedings.

24. The provisions of the CCAA and the equitable jurisdiction of this Honourable Court are applicable to, and provide the basis for, the relief sought by the Applicants.

Payment of Pre-Filing Amount

25. In the month of April 2021, the Applicants intend to remit payment in the amount of \$256,552.00 (the “**Community Payment**”) to Sunchild. Pursuant to a Letter of Agreement dated December 13, 2018 between Intercontinental and Sunchild in respect of the extension of a lease held by Sunchild Oil and Gas Ltd., Intercontinental agreed to make the Community Payment on an annual basis for the betterment of Sunchild.
26. As of April 30, 2021, the amount of \$256,552.00 is due and owing on account of the Community Payment. This amount includes a pre-filing amount of \$213,101.00 accrued up to February 11, 2021 (including arrears from 2020), and a post-filing amount of \$43,451.00 accrued following the commencement of the CCAA proceedings.
27. The Community Payment is an integral part of the relationship between the Applicants and Sunchild. In the past, the Applicants have paid a portion of the Community Payment “in kind” by allowing members of the Sunchild First Nation to use hotel facilities at the West Edmonton Mall. The value of this use has then been credited by Sunchild First Nation towards the Community Payment. The current COVID-19 situation makes such an “in kind” payment impossible in the near future.
28. The Monitor has reviewed and approved the update cash flow forecast prepared by the Applicants, which forecast includes the proposed payment to Sunchild.

Sealing Order

29. The Applicants further seek a Sealing Order to seal the Confidential Exhibits appended to the Martin Affidavit on the Court record. The Confidential Exhibits contain certain commercially sensitive information relating to negotiations and a contemplated restructuring transaction with Spartan, as well as commercially sensitive information relating to a draft purchase and sale agreement provided by a third party, Westbrick Energy Ltd. (“**Westbrick**”). The dissemination of the information set out in the Confidential Exhibits could adversely affect the negotiations between the Applicants, the Partnership and Spartan, and any subsequent restructuring efforts that may be undertaken by the Applicants, and result in prejudice against the stakeholders’ ability to recover value therefrom, as well as the Applicants’ ability to participate in any sales process.

30. The proposed Sealing Order is the least restrictive and prejudicial alternative to prevent the dissemination of commercial sensitive information.
31. The Applicants intend to provide notice to the Clerk of the Court of the Application for a Sealing Order pursuant to Rule 6.32 of the Alberta Rules of Court, AR 124/2010 (the “*Rules*”).
32. Such further and other basis as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

33. The Applicants and the Limited Partnership intend to rely upon the following materials:
 - (a) the Affidavit of Ryan Martin, sworn on February 5, 2021, filed;
 - (b) the Affidavit of Ryan Martin, sworn on February 22, 2021, filed;
 - (c) the Supplemental Affidavit of Ryan Martin, sworn on February 26, 2021, filed;
 - (d) the Affidavit of Ryan Martin, sworn on April 6, 2021, filed;
 - (e) the Monitor’s Third Report to the Court, to be filed;
 - (f) all pleadings filed in the within Action;
 - (g) such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

34. The *Rules*.

Applicable Acts and regulations:

35. The CCAA.
36. *Judicature Act*, RSA 2000, c J-2.
37. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

38. None.

How the application is proposed to be heard or considered:

39. In person, by WebEx video conference, before the Honourable Mr. Justice J. J. Gill, on affidavit evidence with some or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

SERVICE LIST

(See attached)

COURT FILE NUMBER

2101-00184

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 CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD.

DOCUMENT

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SCHEDULE "B"

**FORM OF ORDER FOR STAY EXTENSION AND PAYMENT OF PRE-FILING
AMOUNT**

(See attached)

COURT FILE NUMBER **2101-00814**
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 CALGARY OIL
& GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (IN
ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF
T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.**

DOCUMENT **ORDER: STAY EXTENSION AND PAYMENT OF
PRE-FILING AMOUNT**

ADDRESS FOR Matti Lemmens / Tiffany Bennett
SERVICE AND Borden Ladner Gervais LLP
CONTACT 1900, 520 3rd Ave. S.W.
INFORMATION OF Calgary, AB T2P 0R3
PARTY FILING THIS Telephone: (403) 232-9511 / 232-9199
DOCUMENT Facsimile: (403) 266-1395
 Email: MLemmens@blg.com / TiBennett@blg.com
 File No. 441112/000020

DATE ON WHICH ORDER WAS PRONOUNCED: APRIL 13, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

**NAME OF JUSTICE WHO MADE THIS ORDER: THE HONOURABLE MR.
JUSTICE J. J. GILL**

UPON THE APPLICATION of the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”)), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the “**Applicants**”); **AND**

UPON having read the Affidavit of Ryan Martin, sworn on April 6, 2021, filed (the “**Martin Affidavit**”), the Affidavit of Service of ●, sworn on ●, 2021, filed, the Third Report of the Monitor, BDO Canada Limited (the “**Monitor**”), dated ●, filed, and the pleadings and other documents previously filed in the within proceedings; **AND UPON** having read the second amended and restated initial order granted in the within proceedings by the Honourable Mr. Justice D. B. Nixon on March 4, 2021 (the “**Second ARIO**”); **AND UPON** having heard from counsel for the Applicants and the Limited Partnership, counsel for the Monitor, and other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the within Application and supporting documents is hereby deemed good and sufficient, the time for service is hereby abridged, if necessary, and the Application is properly returnable today. Any requirement for service of the within Application upon any party not served is hereby dispensed with.

CAPITALIZED TERMS

2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the second amended and restated initial order granted by this Honourable Court on March 4, 2021 (the “**Second ARIO**”).

EXTENSION OF STAY PERIOD

3. The Stay Period as provided for by paragraph 15 of the Second ARIO is hereby extended until and including May 25, 2021.

PAYMENT OF PRE-FILING AMOUNT

4. The Applicants are hereby authorized, but not required, to pay to the Sunchild First Nation, the amount of \$256,552.00 for the Community Payment (as this term is defined in the Martin Affidavit) due and owing to the Sunchild First Nation as of April 30, 2021. For

greater certainty, the Applicants are authorized, but not required, to pay the portion of the Community Payment which arose prior to the commencement of the within proceedings, being the amount of \$213,101.00.

SERVICE

5. Service of this Order shall be deemed good and sufficient by serving the same on the persons listed on the Service List (attached as **Schedule “A”** to the Application) and by posting a copy of this Order to the Proceedings Website at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>.
6. No other persons are entitled to be served with a copy of this Order.

Justice of the Court of Queen’s Bench of Alberta

SCHEDULE “C”

FORM OF ORDER FOR CLAIMS PROCEDURE

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD.

DOCUMENT **ORDER: CLAIMS PROCEDURE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Matti Lemmens / Tiffany Bennett
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9511 / 232-9199
Facsimile: (403) 266-1395
Email: MLemmens@blg.com / TiBennett@blg.com
File No. 441112/000020

DATE ON WHICH ORDER WAS PRONOUNCED: **APRIL 13, 2021**

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

NAME OF JUSTICE WHO MADE THIS ORDER: **THE HONOURABLE MR. JUSTICE J. J. GILL**

UPON THE APPLICATION of the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the "**Limited Partnership**")), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the "**Applicants**"); **AND UPON** having read the Affidavit of Ryan Martin, sworn on April 6, 2021, filed, the Affidavit of Service of ●, sworn on April ●, 2021, filed, the Third Report of the Monitor, BDO Canada Limited

(the “**Monitor**”), dated April ●, 2021, filed, and the pleadings and other documents previously filed in the within proceedings; **AND UPON** having read the second amended and restated initial order granted in the within proceedings by the Honourable Mr. Justice D. B. Nixon on March 4, 2021 (the “**Second ARIO**”); **AND UPON** having heard from counsel for the Applicants and the Limited Partnership, counsel for the Monitor, and other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the within Application and supporting documents is hereby deemed good and sufficient, the time for service is hereby abridged, if necessary, and the Application is properly returnable today. Any requirement for service of the within Application upon any party not served is hereby dispensed with.

CAPITALIZED TERMS

2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the second amended and restated initial order granted by this Honourable Court on March 4, 2021 (the “**Second ARIO**”).

MONITOR’S ROLE

3. The Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”) and under the Second ARIO, shall assist the Applicants and the Limited Partnership (collectively, the “**Debtor**”) in connection with the administration of the Claims Procedure (as hereinafter defined), and is directed and empowered to take such actions and fulfill such roles as are contemplated by this Order.
4. In carrying out the terms of this Order, the Monitor shall:
 - (a) have all the protections given to it by the *CCAA*, the Second ARIO, and this Order, or as an officer of the Court, including the stay of proceedings in its favour;

- (b) incur no liability or obligation as a result of carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part;
- (c) be entitled to rely on the books and records of the Debtor and any information provided by the Debtor; and
- (d) not be liable for any claims or damages resulting from any errors or omissions in such books, records, or information, save and except for any gross negligence or wilful misconduct on its part, including the failure to conduct independent investigation where reasonable in the circumstances.

CLAIMS PROCEDURE

- 5. Pursuant to section 20 of the CCAA, the Debtor, with the assistance of the Monitor, will conduct a proof of claims procedure to identify all creditors (the “**Creditors**”) who have a Claim (as such term is defined in the CCAA) against them, or some or any of them, or any of the directors and officers thereof.
- 6. All claims of the Creditors shall be proven in accordance with the procedures outlined herein and in the claims notice (the “**Claims Notice**”), in a form substantially the same as attached hereto at **Schedule “A”**.
- 7. The Debtor, with the assistance of the Monitor, are authorized and directed to implement the procedures outlined herein and in the Claims Notice (collectively, the “**Claims Procedure**”), as follows:
 - (a) the Debtor, with the assistance of the Monitor, shall send to the Creditors of which the Debtor and the Monitor are aware, a copy of:
 - (i) the Claims Notice, which Claims Notice shall assert the Claim such Creditor has against the Debtor, with the assistance of the Monitor;

- (ii) a blank proof of claim and related instruction letter, in a form substantially the same as attached hereto at **Schedule “B”** (the **“Proof of Claim”**); and
- (iii) a copy of this Order (without the attached schedules)

(collectively, the **“Claims Document Package”**), by no later than April 16, 2021, by ordinary mail or email, or by such other contact information and method which the Applicants or the Limited Partnership may commonly use with each Creditor;

- (b) the Debtor, with the assistance of the Monitor, shall publish a notice to Creditors, in a form substantially the same as attached hereto at **Schedule “C”** (the **“Notice to Creditors”**) of the Claims Procedure on a date prior to April 23, 2021 in each of the *Calgary Herald*, the *Edmonton Journal* and the *Daily Oil Bulletin*;
- (c) the Monitor shall post electronic copies of the Claims Document Package, the Notice to Creditors, and this Order on the Proceedings Website at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> as soon as reasonably practicable after the date of this Order.

8. All Creditors that dispute the Claim set forth in the Claims Notice shall be required to submit a Proof of Claim to the Monitor on or before May 7, 2021 at 5:00 p.m. (Calgary time) (the **“Claims Bar Date”**). The Monitor shall supervise the receipt and collection of the Proofs of Claim and, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), shall review each Proof of Claim submitted by the Claims Bar Date. The Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), will:

- (a) accept the Claim as set out in the Proof of Claim in its entirety;
- (b) revise the amount, the secured status or any priority of the Proof of Claim for voting and/or distribution purposes; or

- (c) disallow the Claim as set out in the Proof of Claim for voting and/or distribution purposes.

- 9. If the Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), disputes the amount, the secured status, or the priority of the Claim set out in a Proof of Claim, the Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), may:
 - (a) attempt to consensually resolve such dispute; or
 - (b) send a notice of revision or disallowance, in a form substantially the same as attached hereto at **Schedule “D”** (the “**Notice of Revision or Disallowance**”), to the Creditor by courier, facsimile or email as soon as is reasonably practicable in these proceedings (whereupon the Notice of Revision or Disallowance will be deemed to have been received and reviewed on the following business day).

- 10. If a Creditor intends to dispute its Claim as set out in a Notice of Revision or Disallowance, the Creditor must deliver a dispute notice, in a form substantially the same as attached hereto at **Schedule “E”** (the “**Notice of Dispute**”), by prepaid registered mail, email, personal delivery, courier, or facsimile to the Monitor no later than 14 days from the date the Notice of Revision or Disallowance was received, or such later date as the Monitor may agree to in writing or as this Honourable Court may order.

- 11. If a Creditor does not deliver a Notice of Dispute in accordance with paragraph 10 of this Order, then, subject only to a further Order of this Honourable Court, the Claim shall be deemed accepted at the amount, secured status, and priority set forth in the Notice of Revision or Disallowance, and the Creditor will:
 - (a) where the entire Claim is disallowed:
 - (i) not be entitled to attend or vote at any creditors’ meeting;

- (ii) not be entitled to receive any distribution under any plan of compromise or arrangement (a “**Plan**”); and
 - (iii) be forever barred from making or enforcing any Claim against the Debtor and the directors and officers thereof, and that Claim will be forever extinguished;
 - (b) where the Claim has been revised:
 - (i) only be entitled to attend or vote at any creditors’ meeting to the extent of revised amount, secured status, or priority;
 - (ii) only be entitled to receive any distribution under any Plan in an amount proportional to the revised amount and in accordance with any revised secured status or priority; and
 - (iii) be forever barred from making or enforcing any Claim greater than the revised amount against the Debtor, or the directors and/or officers thereof (if applicable), and the Claim reduced by the revision will be forever extinguished.
12. The Monitor, in conjunction with the Debtor (and any director and/or officer against whom a Claim is asserted), may attempt to consensually resolve any dispute arising from or in connection with a Notice of Dispute for voting and/or distribution purposes, as the case may be, with the Creditor. If such dispute cannot be resolved, the Creditor shall file with the Court in this Action an Application, returnable within 15 days from the date of the Notice of Dispute, for a determination of the value and priority of the Claim, and serve such Application on the Applicants, with a copy to the Monitor.
13. All Creditors that:
- (a) do not submit a Proof of Claim; or

(b) agree with the Claim set forth in the Claims Notice,

shall, subject only to further Order of this Honourable Court, be deemed to have accepted the Claim set forth in the Claims Notice on the Claims Bar Date. For greater certainty, those Creditors that agree with the Claim set forth in the Claims Notice shall not be required to file any forms with the Monitor or with the Applicants or the Limited Partnership.

14. The Applicants and the Monitor may, where they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, including the completion and execution of the forms contemplated in the Claims Procedure, and to request any further documentation from a Person that the Applicants or Monitor may require in order to determine the validity of a Claim.
15. The Debtor may set-off (whether by way of legal, equitable, or contractual set-off) against any Claim, as it may in its discretion and in consultation with the Monitor, deem fit, any claims of any nature whatsoever that the Debtor may have against a Creditor; however, the failure to claim set-off in this manner shall not constitute a waiver or release by the Debtor of any such claim or right of set-off.
16. Notwithstanding any other provisions in this Order, beneficiaries of any of the Charges (as defined in the Initial Order granted by this Court on February 11, 2021, as may be amended and/or restated from time to time) shall not be required to submit a Proof of Claim to prove or establish their Claim under the applicable Charge.

MISCELLANEOUS

17. The Applicants and the Monitor are at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
18. The Applicants and the Monitor are hereby authorized and directed to do all such acts and things, and execute such deeds and documents, as are necessary or appropriate to give full effect to the provisions of this Order, including making incidental or non-material changes

to the form of the Claims Notice, the Claims Document Package, or any other document attached as a schedule to this Order.

19. Notwithstanding any other provision of this Order, the sending of any notice to a Claimant, or any Person, the solicitation of Proofs of Claim and the filing by any Person of a Proof of Claim, shall not, for that reason only, grant any Person any standing in the within CCAA proceedings, or any rights under a Plan, if any.
20. Nothing in this Order shall prejudice the rights and remedies of any directors or officers of the Applicants under any directors' and/or officers' liability insurance policy (a "**D&O Insurance Policy**") or prevent or bar any Person from seeking recourse against or payment from any D&O Insurance Policy or other insurance policy that exists to protect or indemnify the directors and/or officers, whether such recourse or payment is sought directly by the Person asserting a Claim from the insurer or derivatively through the director or officer.
21. This Order shall have full force and effect in all provinces and territories of Canada, outside Canada, and against all Persons whom it may be enforceable.

SCHEDULE "A"

CLAIMS NOTICE

(See attached)

[NTD: BDO Letterhead]

**NOTICE TO CREDITORS OF CALGARY OIL & GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD., T5 SC OIL AND
GAS LIMITED PARTNERSHIP, CALGARY OIL AND SYNDICATE PARTNERS LTD.,
AND PETROWORLD ENERGY LTD.**

TO: [NTD: Insert contact information for creditor]

On February 11, 2011, the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”)), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the “**Applicants**”), applied for and received protection from creditors under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), pursuant to an initial order (the “**Initial Order**”) granted by the Court of Queen’s Bench of Alberta (the “**Court**”). Certain relief under the Initial Order including creditor protection was extended to a related non-Applicant limited partnership, T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”). The Initial Order was subsequently amended and restated by Amended and Restated Initial Order dated February 19, 2021 and Second Amended and Restated Initial Order dated March 4, 2021.

On April 13, 2021, the Court granted an Order establishing and approving a process (the “**Claims Procedure**”) by which the identity of all Creditors (as defined below) of the Applicants, the Limited Partnership, and/or any of the Applicants’ directors and officers (collectively, the “**Debtor**”) and the amounts of their claims will be determined for the purposes of the CCAA proceedings (the “**Claims Procedure Order**”). The Creditors are defined in the Claims Procedure Order as all creditors who have a Claim (as such term is defined in the CCAA) against the Debtor.

A copy of the Claims Procedure Order may be viewed at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> or may be obtained by contacting the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

Pursuant to the Claims Procedure Order, the Monitor, in cooperation the Debtor, is to send a notice to each known creditor of the Debtor (the “**Claims Notice**”) as identified to it by the Debtor, indicating the amount of such creditor’s claim as of the date of the Initial Order, being February 11, 2021. The Claims Notice must also state whether that claim is secured or unsecured.

THE DEBTOR HAS REVIEWED ITS RECORDS AND ACCEPT THAT YOUR CLAIM, AS OF FEBRUARY 11, 2021, WAS:

- **A [SECURED/ UNSECURED] CLAIM**
- **IN THE AMOUNT OF \$[NTD]**
- **AS AGAINST [NTD: Identify the entity/person against whom the claim is asserted]**

IN THE EVENT THAT YOU AGREE WITH THE DEBTOR’S ASSESSMENT OF YOUR CLAIM, YOU NEED NOT TAKE FURTHER ACTION.

IF YOU DISAGREE WITH THE ASSESSMENT OF YOUR CLAIM AND WISH TO DISPUTE THE ASSESSMENT OF YOUR CLAIM, YOU MUST TAKE THE STEPS OUTLINED BELOW.

The Claims Procedure Order provides that, if a creditor disagrees with the assessment of its claim as set out in this Claims Notice, the creditor must complete and return to the Monitor, a completed Proof of Claim advancing a claim in a different amount, supported by appropriate documentation. A blank Proof of Claim form is enclosed. The Proof of Claim must be received by the Monitor by May 7, 2021 at 5:00 p.m. (Calgary time) (the “**Claims Bar Date**”). If no Proof of Claim is received by the Monitor by that date, the amount of such creditor’s claim and its status as a secured or unsecured claim will be, subject to further order of the Court, conclusively deemed to be as set out in this Claims Notice.

Where a Proof of Claim is sent to the Monitor by a creditor, the Monitor and the Debtor will review the Proof of Claim and, as soon as reasonably practicable, provide to the creditor a notice in writing by courier, facsimile or email as to whether the claim set out is accepted, disputed in whole, or disputed in part. Where the claim is disputed in whole or in part, the Monitor will issue a Notice of Revision or Disallowance indicating the reasons for the dispute.

The Claims Procedure Order further provides that, where a creditor objects to a Notice of Revision or Disallowance, the creditor must notify the Monitor of the objection in writing by submitting a Notice of Dispute by prepaid registered mail, email, personal delivery, courier, or facsimile to the Monitor within 14 days of receipt of the Notice of Revision or Disallowance. The parties may thereafter consensually resolve the objection, or the creditor shall serve on the Debtor, with a copy to the Monitor, an Application in the Applicants' CCAA proceedings in the Court, returnable within 15 days after it gave its Notice of Dispute, for a determination of the claim in dispute.

If you have any questions regarding the Claims Procedure or any of the attached materials, please contact the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

DATED THE _____ DAY OF APRIL, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "B"

PROOF OF CLAIM

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL &
GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL
GROUP LTD. (IN ITS OWN CAPACITY AND
IN ITS CAPACITY AS GENERAL PARTNER
OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

DOCUMENT **PROOF OF CLAIM (CLAIMS PROCEDURE)**

PROOF OF CLAIM

For Claims arising before February 11, 2021 as against Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the "**Limited Partnership**")), Calgary Oil and Syndicate Partners Ltd., Petroworld Energy Ltd., and the Limited Partnership, or any directors or officers thereof;

And regarding the claim of *(name of creditor)* (referred to in this form as the "**Creditor**"),

All notices or correspondence regarding this claim to be forwarded to the Creditor at the following address:

(please provide address, telephone number, facsimile and email address if available)

I, (name of the person signing claim), of (city and province), DO HEREBY CERTIFY THAT:

1. I am the Creditor

or

I am (if a director, officer or employee of the company; state position or title) of the Creditor.

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. (name of the person against whom the claim is asserted) (the “**Debtor**”) was, as at February 11, 2021, and still is, indebted to the Creditor in the sum of \$ Canadian Dollars as shown by the Statement of Account attached hereto and marked as Schedule “**A**”.

*(Claims should **not** include the value of goods and/or services supplied on or after February 11, 2021. If a creditor’s claim is to be reduced by deducting any counter claims to which the Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the Debtor, please specify. The Statement of Account must specify and attach all evidence in support of the claim, including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.)*

4.

A. UNSECURED CLAIM OF \$ Canadian Dollars. In respect of this debt, the Creditor does not hold any assets of the Debtor as security.

B. SECURED CLAIM OF \$ Canadian Dollars. In respect of this debt, the Creditor holds assets valued at \$ Canadian Dollars, particulars of which are as follows:

(Please provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security, together with the basis of valuation, and attach a copy of the security documents and registrations as Schedule "B".)

DATED at (city and province), this day of , 2021 (date of signature)

(Name of creditor)

Witness

Per: _____
Name: *(Name of individual completing this form)*
Title: *(if a director, officer or employee of the company; state position or title)*

(Must be signed and witnessed)

INSTRUCTIONS FOR COMPLETING PROOF OF CLAIM FORMS

NOTE: YOU ONLY NEED TO FILL OUT THIS PROOF OF CLAIM IF (A) YOU DO NOT AGREE WITH THE AMOUNT SET FORTH IN THE CLAIMS NOTICE RECEIVED FROM THE MONITOR OF CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD. (THE “APPLICANTS”), OR (B) YOU HAVE NOT RECEIVED A CLAIMS NOTICE.

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, “Director”, “Credit Manager”, “Authorized Agent”, etc., and the full legal name of the party you represent.
2. The individual signing the form must have knowledge of the circumstances connected with the claim.
3. A Statement of Account containing details of secured and unsecured claims, and if applicable, of the amount due in respect of property claims, must be attached and marked “**Schedule “A”**”. Claims should not include the value of goods and/or services arising on or after February 11, 2021. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
4. The nature of the claim must be indicated by ticking the type of claim which applies. For example:

Ticking (A) indicates the claim is unsecured;

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each tem of security held, together with a copy of the chattel mortgage, security agreement, security registration, etc. should be attached and marked as “**Schedule “B”**”.

5. The individual signing the form must insert the place and date in the space provided above the signature box, and the signature must be witnessed.

Additional information regarding the Applicants and the related non-Applicant limited partnership, T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”), as well as copies of Court filings and claims documents, may be obtained at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>. If there are any questions in completing the Proof of Claim, please write or telephone the office of the Monitor at:

BDO Canada Limited
#110, 5800 – 2nd Street SW
Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
Phone: 825.509.0394
Fax: 403.640.0591
Email: jlbeauchamp@bdo.ca

Note: Any claim not delivered to the Monitor at the above-noted address by May 7, 2021 at 5:00 p.m. (Calgary time) will, unless otherwise ordered by the Court of Queen’s Bench of Alberta, be barred and may not thereafter be advanced against the Applicants or the Limited Partnership.

SCHEDULE “C”

NOTICE TO CREDITORS

(See attached)

[NTD: For posting on the Monitor's website and news publication]

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

**AND IN THE MATTER OF CALGARY OIL & GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN
CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND
GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD.
AND PETROWORLD ENERGY LTD.**

NOTICE TO CREDITORS

**RE: NOTICE OF CALL FOR CLAIMS AND CLAIMS BAR DATE FOR CALGARY
OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD. AND
PETROWORLD ENERGY LTD. (THE "APPLICANTS"), T5 SC OIL AND GAS
LIMITED PARTNERSHIP (THE "LIMITED PARTNERSHIP"), AND THE
APPLICANTS' DIRECTORS AND OFFICERS, PURSUANT TO THE *COMPANIES
CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED (THE "CCAA")**

NOTICE IS HEREBY GIVEN THAT, pursuant to an Order of the Court of Queen's Bench of Alberta (the "**Court**") granted on April 13, 2021 in Court of Queen's Bench of Alberta Action No. 2101-00814 (the "**Claims Procedure Order**"), the Court ordered that a Claims Document Package (as defined in the Claims Procedure Order) be sent to known creditors of the Applicants and the Limited Partnership, as specified in the Claims Procedure Order. Copies of the Claims Procedure Order and the Claims Document Package can be obtained from the website of the Court-appointed Monitor, BDO Canada Limited, at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>.

Any person who believes that they have a claim against the Applicants, the Limited Partnership, the Applicants' directors and/or shareholders, or any of them, which claim arose prior to February 11, 2021, whether liquidated, contingent or otherwise, and who has not already received a Claims

Document Package, should send a separate Proof of Claim to the Monitor to be received by May 7, 2021 at 5:00 p.m. (Calgary time) (the “**Claims Bar Date**”).

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL, UNLESS OTHERWISE ORDERED BY THE COURT, BE FOREVER EXTINGUISHED AND SUCH CREDITORS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING CLAIMS AGAINST THE APPLICANTS OR THE LIMITED PARTNERSHIP, AND WILL NOT BE ENTITLED TO PARTICIPATE AS A CREDITOR IN THESE PROCEEDINGS OR RECEIVE FURTHER NOTICE OF THESE PROCEEDINGS.

Creditors of the Applicants, the Limited Partnership and the Applicants’ directors and officers who have not received a Claims Document Package from the Applicants or the Monitor can obtain a copy from the website of the Monitor at <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/> or by contacting the Monitor (Jerri Beauchamp at BDO Canada Limited) at jbeauchamp@bdo.ca or at (825) 509-0394.

DATED THE _____ DAY OF APRIL, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "D"

NOTICE OF REVISION OR DISALLOWANCE

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL &
GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL
GROUP LTD. (IN ITS OWN CAPACITY AND
IN ITS CAPACITY AS GENERAL PARTNER
OF T5 SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., AND
PETROWORLD ENERGY LTD.

DOCUMENT

**NOTICE OF DISALLOWANCE OR
REVISION (CLAIMS PROCEDURE)**

TO:

CLAIM REFERENCE NUMBER:

ALL CAPITALIZED TERMS NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED TO THEM IN THE ORDER: CLAIMS PROCEDURE GRANTED BY THE COURT OF QUEEN’S BENCH OF ALBERTA ON APRIL 13, 2021 (THE “CLAIMS PROCEDURE ORDER”). ALL DOLLAR VALUES CONTAINED HEREIN ARE IN CANADIAN DOLLARS UNLESS OTHERWISE NOTED.

Pursuant to the Claims Procedure Order, BDO Canada Limited, in its capacity as Monitor of the Applicants, Calgary, Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership (the “**Limited Partnership**”)), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (the “**Applicants**”), hereby gives you notice that the Applicants and the Limited Partnership (and any director and/or officer against whom your Claim is asserted, if applicable), in consultation with the Monitor, have reviewed your Proof of Claim and have revised or disallowed your Claim as follows:

Amount Allowed by Monitor for Voting and Distribution:

Claim Asserted Against	<i>[NTD: Debtor name]</i>			
	Proof of Claim as Submitted (\$)	Revised Claim as Accepted (\$)	Secured Amount (\$)	Unsecured Amount (\$)
Total Claim (\$)				

Reason for the Revision or Disallowance:**IF YOU DO NOT AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, PLEASE TAKE NOTICE OF THE FOLLOWING:**

If you intend to dispute a Notice of Revision or Disallowance, you must deliver a Notice of Dispute in the form attached hereto, by prepaid registered mail, email, personal delivery, courier, or facsimile, to the Monitor within 14 days of receipt of the Notice of Revision or Disallowance, or such later date as the Monitor may agree to in writing or as the Court may order.

If you do not deliver a Notice of Dispute by the time specified, the amount, secured status and priority of your Claim, if any, shall be as set out in this Notice of Revision or Disallowance for voting and/or distribution purposes.

Where a Notice of Dispute is being submitted electronically, please submit one .pdf file with the file named as follows: **[legal name of creditor]-Notice of Dispute.pdf**.

Address for service of Notices of Dispute:

BDO Canada Limited
 #110, 5800 – 2nd Street SW
 Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
 Phone: 825.509.0394
 Fax: 403.640.0591
 Email: jlbeauchamp@bdo.ca

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED THE _____ DAY OF _____, 2021 AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

BDO CANADA LIMITED, in its capacity as the Court-appointed Monitor of Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd., and not in its personal or corporate capacity

Per: _____

Marc Kelly, Senior Vice President

SCHEDULE "E"

NOTICE OF DISPUTE

(See attached)

COURT FILE NUMBER **2101-00814**

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 CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP), CALGARY OIL AND SYNDICATE PARTNERS LTD., AND PETROWORLD ENERGY LTD.

DOCUMENT **NOTICE OF DISPUTE (CLAIMS PROCEDURE)**

TO: BDO Canada Limited, Court-appointed Monitor of Calgary, Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (the "**Monitor**")

DATE: _____

CLAIMANT NAME: _____

CLAIMANT ADDRESS: _____

CLAIM REFERENCE NUMBER: _____

ALL CAPITALIZED TERMS NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED TO THEM IN THE ORDER: CLAIMS PROCEDURE GRANTED BY THE COURT OF QUEEN'S BENCH OF ALBERTA ON APRIL 13, 2021 (THE "CLAIMS PROCEDURE ORDER").

ALL DOLLAR VALUES CONTAINED HEREIN ARE IN CANADIAN DOLLARS UNLESS OTHERWISE NOTED.

Pursuant to the Claims Procedure Order, the above-noted Claimant gives notice that it disputes the Notice of Revision or Disallowance dated _____, 2021, issued by the Monitor.

The Claimant accepts / disputes the Claim as revised and/or disallowed in the said Notice of Revision or Disallowance as follows:

Amount Accepted or Disputed by the Claimant:

Claim Asserted Against	<i>[NTD: Debtor name]</i>			
	Amount of Revised Claim Accepted by Monitor (\$)	Amount of Revised Claim as Disputed	Secured Amount Claimed by Claimant (\$)	Unsecured Amount Claimed by Claimant (\$)
Total Claim (\$)				

Reason for the Dispute: *(Please attach copies of any supporting documentation)*

THIS FORM AND ANY REQUIRED SUPPORTING DOCUMENTATION MUST BE DELIVERED BY PREPAID REGISTERED MAIL, EMAIL, PERSONAL DELIVERY, COURIER OR FACSIMILE TO THE MONITOR WITHIN 14 DAYS OF RECEIPT OF THE NOTICE OF REVISION OR DISALLOWANCE, OR SUCH LATER DATE AS THE MONITOR MAY AGREE TO IN WRITING OR AS THE COURT MAY ORDER. IF YOU DO NOT DELIVER A NOTICE OF DISPUTE BY THE TIME SPECIFIED, THE AMOUNT, SECURED STATUS, AND PRIORITY OF YOUR CLAIM, IF ANY, SHALL BE AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE FOR VOTING AND/OR DISTRIBUTION PURPOSES.

IF YOU CHOOSE TO DELIVER A NOTICE OF DISPUTE IN ACCORDANCE WITH THE NECESSARY REQUIREMENTS, YOU, THE MONITOR, AND THE DEBTOR MAY SEEK TO CONSENSUALLY RESOLVE THE OBJECTION. IF CONSENSUAL RESOLUTION CANNOT BE REACHED, YOU ARE REQUIRED TO SERVE ON THE DEBTOR, WITH A COPY TO THE MONITOR, AN APPLICATION IN THE APPLICANTS' CCAA PROCEEDINGS IN THE COURT, RETURNABLE WITHIN 15 DAYS AFTER IT GAVE ITS NOTICE OF OBJECTION, FOR A DETERMINATION OF THE CLAIM IN DISPUTE.

Address for service of Notices of Dispute:

BDO Canada Limited
#110, 5800 – 2nd Street SW
Calgary, Alberta T2H 0H2
Attention: Jerri Beauchamp
Phone: 825.509.0394
Fax: 403.640.0591
Email: jlbeauchamp@bdo.ca

DATED at _____ (city and province), this _____ day of _____, 2021 (date of signature)

(Name of creditor)

Witness

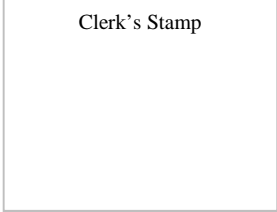
Per: _____
Name: (Name of individual completing this form)
Title: (if a director, officer or employee of the company; state position or title)

SCHEDULE "D"

FORM OF SEALING ORDER

(See attached)

COURT FILE NUMBER **2101-00814**
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 CALGARY OIL
& GAS SYNDICATE GROUP LTD.,
CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (IN
ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF T5
SC OIL AND GAS LIMITED
PARTNERSHIP), CALGARY OIL AND
SYNDICATE PARTNERS LTD., and
PETROWORLD ENERGY LTD.**

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Matti Lemmens / Tiffany Bennett
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9511 / (403) 232-9199
Facsimile: (403) 266-1395
Email: MLemmens@blg.com / TiBennett@blg.com

DATE ON WHICH ORDER WAS PRONOUNCED: **APRIL 13, 2021**

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

NAME OF JUSTICE WHO MADE THIS ORDER: **THE HONOURABLE MR.
JUSTICE J.J. GILL**

UPON THE APPLICATION of the Applicants, Calgary Oil & Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the “**Applicants**”); **AND UPON** having read the Affidavit of Ryan Martin, sworn on April 6, 2021, filed (the “**Martin Affidavit**”), the Affidavit of Service

of ●, sworn on ●, 2021, filed, the Third Report of the Monitor, BDO Canada Limited (the “**Monitor**”), dated ●, filed, and the pleadings and other documents previously filed in the within proceedings; **AND UPON** having heard from counsel for the Applicants and the Limited Partnership, counsel for the Monitor, and other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

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, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

DEFINITIONS

2. All capitalized terms not defined herein shall have the respective meanings ascribed to them in the Martin Affidavit.

SEALING ORDER

3. Confidential Exhibits “1”, “2” and “3” to the Martin Affidavit (the “**Confidential Exhibits**”) shall be sealed on the Court file, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*, AR 124/2010, for a period of one year following the discharge of the Monitor in the within proceedings, or the discharge of any receiver or receiver-manager that may be appointed in respect of the Applicants or the Partnership, whichever is later.
4. The Clerk of the Court shall file the Confidential Exhibits in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED IN COURT FILE NO. 2101-00814. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE MR. JUSTICE J. J. GILL ON APRIL 13, 2021 FOR A PERIOD OF ONE (1) YEAR FOLLOWING THE DISCHARGE OF THE MONITOR OR ANY RECEIVER OR RECEIVER-MANAGER APPOINTED IN RESPECT OF CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY OIL AND GAS INTERCONTINENTAL

GROUP LTD. CALGARY OIL AND SYNDICATE PARTNERS LTD., PETROWORLD ENERGY LTD. AND T5 SC OIL AND GAS LIMITED PARTNERSHIP, OR ANY OF THEM, WHICHEVER IS LATER, AND ARE NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE.

5. The Applicants and the Partnership are empowered and authorized, but not directed, to provide the Confidential Exhibits (or any portion thereof, or information contained therein) to any interested party, entity or person that the Applicants and the Partnership consider reasonable in the circumstances, subject to confidentiality arrangements satisfactory to the Applicants and the Partnership.

MISCELLANEOUS MATTERS

6. Service of this Sealing Order shall be deemed good and sufficient by serving same on the persons listed on the Service List (attached as Schedule "A" to the Application) and by posting a copy of this Sealing Order to the Monitor's Website at: <https://www.bdo.ca/en-ca/extranets/calgaryoilandgas/>.
7. No other persons are entitled to be served with a copy of this Order.

Justice of the Court of Queen's Bench of Alberta