

COURT FILE NUMBER 2101-
COURT COURT OF QUEEN'S BENCH
OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANTS: CROWN CAPITAL PARTNER FUNDING, LP, by its
general partner CROWN CAPITAL LP PARTNER
FUNDING INC.
RESPONDENTS: T5 SC OIL AND GAS LIMITED PARTNERSHIP, by
its general partner, CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (formerly
TRIPLE FIVE INTERCONTINENTAL GROUP LTD.),
CALGARY OIL AND GAS INTERCONTINENTAL
GROUP LTD., CALGARY OIL AND SYNDICATE
PARTNERS LTD. (formerly T5 ENERGY
PARTNERS LTD.), and NADER GHERMEZIAN

DOCUMENT APPLICATION (APPOINTMENT OF A RECEIVER)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MLT AIKINS LLP
2100, 222 - 3rd Ave SW
Calgary, Alberta T2P 0B4
Phone: 403.693.5420/4347
Fax: 403.508.4349
Attention: Ryan Zahara/Catrina Webster
File: 0024563.00166

NOTICE TO RESPONDENTS,

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

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

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

Date: February 10, 2021
Time: 3:00p.m.
Where: VIA WEBEX
Before Whom: Honourable Justice D.B. Nixon

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. Crown Capital Partner Funding, LP, by its general partner, Crown Capital Partner Funding Inc. (the "**Lender**" or **Crown Capital**"), is seeking the following:

- (a) abridging the time for, and validating service of, this Application on the parties set out in the Service List attached hereto as **Schedule "A"** and the materials filed in support of this Application, if necessary, and dispensing with service on any party not served;
- (b) granting an Order substantially in the form attached hereto as **Schedule "B"** appointing FTI Consulting Inc. ("**FTI**" or the "**Receiver**") as interim receiver pursuant to section 47 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended ("**BIA**") over the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof of: (i) T5 SC Oil and Gas Limited Partnership, by its general partner, Calgary Oil and Gas Intercontinental Group Ltd. (formerly, Triple Five Intercontinental Group Ltd.) (the "**Borrower**" or "**T5 LP**"); (ii) Calgary Oil and Gas Intercontinental Group Ltd. ("**Intercontinental**" or the "**General Partner**"); and (iii) the collateral of Calgary Oil and Syndicate Partners Ltd. (formerly, T5 Energy Partners Ltd.) ("**Syndicate Partners**", and together with Intercontinental, the "**Corporate Guarantors**");
- (c) granting an Order substantially in the form attached hereto as **Schedule "C"** appointing FTI as Receiver pursuant to section 243 of the *BIA* over the current and future assets, undertakings, and properties of: (i) T5 LP; (ii) Intercontinental; and (iii) the collateral of Syndicate Partners upon expiry of the 10 day notice period under section 244 of the *Bankruptcy and Insolvency Act* (Canada);
- (d) granting an Order sealing the Confidential Exhibits to the Affidavit of Adam Jenkins located at Exhibit "R", "S", "Y", "Z" and AA", sworn on February 9, 2021 (the "**Confidential Exhibits**");
- (e) granting costs of this Application to Crown Capital on a solicitor-client basis; and
- (f) such further and other relief as may be sought by Crown Capital and this Honourable

Grounds for Making this Application:

A. Granting of a Receivership Order

2. The grounds upon which Crown Capital relies in making the within Application are as follows:
 - (a) Crown Capital advanced funds to pursuant to an amended and restated loan agreement, dated October 31, 2019 between Crown Capital and the Borrower (the "**Loan Agreement**");
 - (b) as of February 8, 2021, the total indebtedness of the Borrower to Crown Capital pursuant to the Loan Agreement is \$30,168,624.60 (the "**Outstanding Indebtedness**"), with interest accruing thereafter at the default rates set out in the Loan Agreement, plus all legal and other costs and expenses incurred by Crown Capital in respect of the Loan Agreement on a solicitor and own client (full-indemnity) basis;
 - (c) as security for all amounts owing by the Borrower to Crown Capital, the Borrower entered into a Fixed and Floating Charge Demand Debenture made by the Borrower, through the GP, in favour of Crown Capital dated August 31, 2018 (as amended, restated, modified and supplemental, the "**Debenture**");
 - (d) the Debenture is secured against certain oil and gas producing assets (the "**Assets**") of the Borrower located on the Sunchild First Nation reserve in the Spirit River Formation in the Ferrier area;
 - (e) the Borrower has also entered into an amended and restated production payment agreement (the "**Production Payment Agreement**") with the Lender dated October 31, 2019;
 - (f) Intercontinental provided an unlimited guarantee (the "**Intercontinental Guarantee**") of the Borrower's obligations dated August 31, 2018;
 - (g) Intercontinental also provided a Fixed and Floating Charge Demand Debenture made by the GP in favour of the Lender, dated August 31, 2018 (as amended, restated, modified and supplemental, the "**GP Debenture**");

- (h) Syndicate Partners provided a limited recourse guarantee (the “**SP LRG**”) to the Lender for the obligations of the Borrower that was limited to recovery of certain collateral, namely the limited partnership units in the Borrower, under a pledge agreement (the “**SP Pledge**”) dated August 31, 2018 provided by the Syndicate Partners to the Lender;
- (i) NG provided a limited recourse guarantee (the “**NG LRG**”; together with the SG LRG and the Intercontinental Guarantee, the “**Guarantees**”) dated August 31, 2018 to the Lender for the obligations of the Borrower that was limited to recovery of certain collateral, namely the limited partnership units of the Borrower, pledged pursuant to a pledge agreement (the “**NG Pledge**”) dated August 31, 2018 provided by NG to the Lender;
- (j) the Debenture, the Guarantees, the Production Payment Agreement, the GP Debenture, the SP Pledge, and the NG Pledge are collectively referred to herein as the “**Security**”.
- (k) on August 18, 2020, the Lender provided a Notice of Default (the “**Default Notice**”) to the Borrower. The Default Notice advised that the Borrower had been in default since March 31, 2020 and that the Lender reserved all of its rights in respect of such defaults. The Lender also advised that the principal amount of the Loan is subject to the default interest rate provided under the Loan Agreement from and after March 31, 2020;
- (l) as a result of the Default Notice, the Lender and the Borrower entered into negotiations in respect of a forbearance agreement;
- (m) on October 16, 2020, a forbearance agreement (the “**Forbearance Agreement**”) was executed by the Borrower and the Lender;
- (n) during the term of the Forbearance Agreement, the Lender has not been receiving any principal payments as required by the Loan Agreements and the Borrower has consistently not had sufficient funds to make all of the interest and production payments owing to the Lender each month in accordance with the terms of the Forbearance Agreement;

- (o) the Borrower is in breach of multiple provisions of the Forbearance Agreement. The Lender was in the process of negotiating a further amendment to the (the **“Amended Forbearance Agreement”**) Forbearance Agreement when it was served with notice of the CCAA Application, which is a further Forbearance Terminating Event;
- (p) after the Applicants served the within CCAA Application, and as a result of failing to finalize the Amended Forbearance Agreement, on February 8, 2021, the Lender issued demand for payment and a notice of intention to enforce security (collectively, the **“Demand Letter”**) to the Borrower by and through its General Partner;
- (q) on February 8, 2021, the Lender issued demands for payment and notices of intention to enforce security on the Guarantors (collectively, the **“Guarantor Demand Letters”**);
- (r) T5 LP and the Corporate Guarantors have refused, failed, neglected, or been unable to pay the amounts pursuant to the Demands and, in addition to the existing defaults, are in default of the terms of the Loan Agreements and the Security;
- (s) the Lender has lost faith in management of the Borrower due to their inability to properly forecast production from the Assets, execute on capital and drilling programs and control trade payables. The Borrower has a long history of failing to produce sufficient cash flows from its capital and drilling programs sufficient to repay trade creditors and allow the operations to continue without additional injections of liquidity.
- (t) the Lender is not prepared to provide any further advances to the Borrower and is the only secured creditor of the Borrower and is the largest creditor. The Lender is not supportive of the Borrower being given any time to consider any further “strategic alternatives” and any delay to the sales process that has been already commenced by the Borrower will have a significant negative impact on the value of the Assets as production volumes continue to decline through 2021.

- (u) as a result of the foregoing, the Lender has lost faith in management of the Borrower and does not believe that any of the budget or forecasts provided by management as part of the Borrower's CCAA Application will be met, that management is not capable of continuing to manage the Borrower, and management does not have the capability to manage the Borrower through a restructuring under the CCAA or a sales process;
- (v) the Security provides that, in the event of a default by T5 LP or the Corporate Guarantors, Crown Capital is entitled to, among other things, apply to the Court for the appointment of a receiver;
- (w) the appointment of a receiver and manager is a just, convenient, and appropriate remedy in the circumstances and FTI has consented to act;
- (x) the grounds set out in the Affidavit of Adam Jenkins sworn on February 9, 2021; and
- (y) further and other grounds as counsel may advise and this Honourable Court may permit.

B. Sealing of Confidential Exhibits

- (a) The Confidential Exhibits contain confidential information respecting the budget and forecast of the Borrower and contains commercially sensitive information and documentation which, if disclosed to third parties, could materially jeopardize the sale of the Borrower's assets.
- (b) There will be a negative impact and significant potential prejudice to stakeholders in the event such information and documentation were disclosed to the public and any future sales process respecting the assets of the Borrower.

Material or Evidence to be relied on:

3. The Applicant intends to rely on the following materials:
 - (a) an Affidavit of Ryan Martin, sworn February 5, 2021, filed;
 - (b) an Affidavit of Adam Jenkins, sworn on February 9, 2021, filed;

- (c) the Consent to Act as Receiver pursuant to section 47 of the *BIA* executed by a duly authorized representative of FTI;
- (d) the Consent to Act as Receiver pursuant to section 243 of the *BIA* executed by a duly authorized representative of FTI; and
- (e) such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

- 4. The Applicant intends to rely on the following rules:
 - (a) the *Alberta Rules of Court*, AR 124/2010, as amended; and
 - (b) such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

- 5. The Applicant intends to rely on the following Acts:
 - (c) the *BIA*;
 - (d) the *Companies' Creditors Arrangement Act*; RSC 1985, c. C-36; and
 - (e) 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:

- 6. There are no irregularities complained of or objections relied on.

How the Application is Proposed to be Heard or Considered:

- 7. Oral submission by counsel at an application before the Honourable Justice D.B. Nixon at 3:00 p.m. on February 10, 2021.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant 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 this form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

Service List

(See attached)

COURT FILE NUMBER: 2101 -

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE: CALGARY

PLAINTIFF: CROWN CAPITAL PARTNER FUNDING, LP, by its general partner CROWN CAPITAL LP PARTNER FUNDING INC.

DEFENDANTS T5 SC OIL AND GAS LIMITED PARTNERSHIP, by its general partner, CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD. (formerly TRIPLE FIVE INTERCONTINENTAL GROUP LTD.), CALGARY OIL AND GAS INTERCONTINENTAL GROUP LTD., CALGARY OIL AND SYNDICATE PARTNERS LTD. (formerly T5 ENERGY PARTNERS LTD.), and NADER GHERMEZIAN

DOCUMENT: **SERVICE LIST**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:

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 Calgary, AB T2P 0B4
 Attention: Ryan Zahara/Catrina Webster
 Phone: 403.693.5420/403.693.4347
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 File: 0024563.00166

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| <p>BORDEN LADNER GERVAIS LLP 1900, 520 – 3 Ave SW Calgary, AB T2P 0R3</p> | <p>ALBERTA ENERGY REGULATOR Suite 1000, 250 – 5 Street SW Calgary, AB T2P 0R4</p> |

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| <p>LITMAN LAW Suite 216, 3075 14th Avenue Markham, ON L3R 0G9</p> <p>Cass Litman eroth@litmanlaw.ca</p> <p><i>Counsel for All Choice Rentals Ltd., Whirlybyrds Inc.</i></p> | <p>DUNCAN CRAIG LLP 5508 Jubilee Ave, Box 6777 Drayton Valley, AB T7A 1S2</p> <p>Mae L. Chow mchow@dcllp.com</p> <p><i>Counsel for Hayduck Picker Services Ltd.</i></p> |

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| <p>LIEN BY90 3832 Brooklyn Crescent NW Calgary, AB T2L 1H2</p> <p>Barry Brumwell barry@lienby90.com <i>Agent for Silver City Investments o/a Longhorn Oilfields Services</i></p> | <p>PARLEE MCLAWS LLP 1700, 10175 – 101 Street NW Edmonton, AB T5J 0H3</p> <p>Jeremy H. Hockin, Q.C. jhockin@parlee.com <i>Counsel for X-Site Energy Services Ltd., 3894694 Canada Inc.</i></p> |
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| <p>HOOEY & COMPANY 120, 4954 Richard Road SW Calgary, AB T3E 6L1 Brent H. Hooley brent@hooyelawyers.ca <i>Counsel for DDR Steam & Pressure Washing</i> Mark D.J. Schulz Mark@hooyelawyers.ca <i>Counsel for Silver City Investments Ltd.</i></p> | <p>WARREN SINCLAIR LLP 600, 4911 – 51 St Red Deer, AB T4N 6V4 Charlie Langlois clanglois@warrensinclair.com <i>Counsel for Bronco Slickline Services Ltd., Versatile Energy Services Ltd.</i></p> |

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| <p>THE TORONTO-DOMINION BANK – 82389 10205 – 101 Street Edmonton, AB T5J 2Y8</p> | <p>BULL MOOSE CAPITAL LTD. 500, 505 – 8 Avenue SW Calgary, AB T2P 1G2</p> <p>lpsmith@bullmoosecapital.ca</p> |
| <p>MILORAD KLJAJIC 606, 1118 – 12 Avenue SW Calgary, AB T2R 0P4</p> <p>mkljajic@live.com</p> <p><i>Counsel for FSTIM Consulting Inc.</i></p> | <p>ENERFLEX LTD. 4700 – 47 Street SE Calgary, AB T2B 3R1</p> <p>rentals@enerflex.com</p> |
| <p>702856 ALBERTA LTD. o/a Continental Imaging Products Ltd. 940A – 11 Avenue SW Calgary, AB T2R 0E7</p> <p>kspringer@cossd.com</p> | <p>T&S COLLECTIONS LTD. 105, 412 – 53 Avenue SE Calgary, AB T2H 0N4</p> <p>tscollection@shaw.ca</p> <p><i>Agent for Pason Systems Corp.</i></p> |
| <p>CANADA REVENUE AUTHORITY</p> <p>Attention: Gordon Carscadden Department of Justice 900-840 Howe St. Vancouver, British Columbia V6Z 2S9 Fax No. 604-666-1462</p> <p>Department of Justice Canada Prairie Region 510, 606 – 4 Street SW Calgary, AB T2P 1T1</p> <p>Department of Justice Canada Prairie Regional Office – Edmonton 10423 101 Street 3rd Floor, Epcor Tower Edmonton, AB T5H 0E7</p> <p>Phone: 780-495-2983 Fax: 780-495-2964 E-mail: alb.fc@justice.gc.ca</p> | <p>MINISTRY OF ENERGY</p> <p>Alberta Energy Petroleum Plaza, North Tower 7th Floor, 9945 108 Street Edmonton, Alberta T5K 2G6</p> <p>Alberta Energy 300, 801 6 Avenue SW Calgary, Alberta T2P 3W2</p> <p>Fax: 780-422- 9522</p> |
| <p>INDIAN OIL AND GAS CANADA Suite 100 9911 Chiila Boulevard</p> | <p>CANADIAN WESTERN BANK 11350 Jasper Avenue Edmonton, AB</p> |

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| <p>Tsuut'ina, AB T3T 0E1 Phone: 403-292-5625 Fax: 403-292-5618</p> <p>E-mail: aadnc.contactiogc.aandc@canada.ca</p> | <p>T5K 0L8</p> |
| <p>SUNCHILD FIRST NATION Sunchild Band Administration Office Box 747 Rocky Mountain House, Alberta T4T 1A5</p> | <p>PETERS & CO. LIMITED 2300 Jamieson Place 308 – 4th Avenue SW Calgary, Alberta T2P 0H7 Jeff Lawson Managing Director, Corporate Finance jlawson@petersco.com</p> |

SCHEDULE "B"

Form of Interim Receivership Order

(See attached)

COURT FILE NUMBER: 2101 -
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE: CALGARY
PLAINTIFF: CROWN CAPITAL PARTNER FUNDING, LP,
by its general partner CROWN CAPITAL LP
PARTNER FUNDING INC.
DEFENDANTS T5 SC OIL AND GAS LIMITED PARTNERSHIP,
by its general partner, CALGARY OIL AND GAS
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TRIPLE FIVE INTERCONTINENTAL GROUP
LTD.), CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD.,
CALGARY OIL AND SYNDICATE PARTNERS
LTD. (formerly T5 ENERGY PARTNERS LTD.),
and NADER GHERMEZIAN
DOCUMENT: **INTERIM RECEIVERSHIP ORDER**
ADDRESS FOR SERVICE AND **MLT AIKINS LLP**
CONTACT INFORMATION OF Barristers & Solicitors
PARTY FILING THIS DOCUMENT: 2100 Livingston Place – 222 3rd Avenue SW
Calgary, AB T2P 0B4
Attention: Ryan Zahara/Catrina Webster
Phone: 403.693.5420/403.693.4347
Facsimile: 403.508.4349
File: 0024563.00166

DATE ON WHICH ORDER WAS PRONOUNCED: FEBRUARY 10, 2021
LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA
NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE NIXON

UPON the application of Crown Capital Partner Funding, LP, by its general partner Crown Capital LP Partner Funding Inc. ("**Crown Capital**") in respect of the borrower, T5 SC Oil and Gas Limited Partnership, by its general partner, Calgary Oil and Gas Intercontinental Group Ltd. (*formerly, Triple Five Intercontinental Group Ltd.*) (the "**Borrower**"), and the Borrower's corporate guarantor, Calgary Oil and Gas Intercontinental Group Ltd. ("**Intercontinental**") and respecting the collateral of Calgary Oil and Syndicate Partners Ltd. (*formerly, T5 Energy*

Partners Ltd.) (the “**Syndicate Partners Collateral**”) (the Borrower, Intercontinental and Syndicate Partners Collateral collectively referred to as the “**Debtors**”); **AND UPON** having read the Application, the Affidavit of Adam Jenkins, sworn February 9, 2021 and submitted for filing, and the Confidential Exhibits located at Exhibits “R”, “S”, “Y”, “Z” and “AA” of the Affidavit of Adam Jenkins, sworn February 9, 2021 (the “**Confidential Exhibits**”) and submitted for filing; and the Affidavit of Service of Joy Mutuku, sworn February 10, 2021 and submitted for filing; **AND UPON** reading the consent of FTI Consulting Inc. (“**FTI**”) to act as interim receiver and receiver and manager (the “**Receiver**”) of the Debtors, filed; **AND UPON** hearing counsel for Crown Capital and any other counsel or other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 47(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), FTI is hereby immediately appointed as interim receiver, without security, of all of the Debtors’ current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”) until February 22, 2021.

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security

personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (g) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (h) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (i) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta or Indian Lands Registry, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles, or any other similar government

authority shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

- (j) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (k) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver 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 Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. The (i) The Debtors, (ii) all of their current and former partners, directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver 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 Debtors, 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 Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph

6 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 Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. 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 Receiver for the purpose of allowing the Receiver 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 Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body’s

investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. **“Regulatory Body”** means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, including, without limitation, any rights or remedies or provisions in any agreement, construction, ownership and operating agreement, joint venture agreement or any such similar agreement or agreements to which the Debtors are a party that purport to effect or cause a cessation of operatorship as a result of the occurrence of any default or non-performance by or the insolvency of the Debtors, the making or filing of these proceedings or any allegation, admission or evidence in these proceedings and under no circumstances shall the Debtors be replaced as operator pursuant to any such agreements without further order of this Court provided, however, that nothing in this Order shall:
 - (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Applicant where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such

party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, discontinue, fail to honor, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:
 - (a) statutory or regulatory mandates for the supply of goods and/or services; or
 - (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtor

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the

date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 ("**WEPPA**").

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

17. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$●, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.
18. The Receiver and its legal counsel shall pass their accounts from time to time.
19. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$● (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

21. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
23. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
24. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

25. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

26. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
27. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
28. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

29. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
30. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
31. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.
32. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
33. This Order is effective until February 22, 2021, or further Order of this Honourable Court.

FILING

34. This Order is issued and shall be filed in Court of Queen's Bench Action No. 2101 - _____.
35. The Receiver shall establish and maintain a website in respect of these proceedings at **[insert website address]** (the "**Receiver's Website**") and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publicly available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

RETURN HEARING DATE

36. The next hearing date in this matter is February 22, 2021, or such other date as FTI may determine and post on its website.

SERVICE

37. Service of this Order shall be deemed good and sufficient by:

- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
- (b) posting a copy of this Order on the Receiver's Website

and service on any other person is hereby dispensed with.

38. 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.

SEALING ORDER

39. The Confidential Exhibits are hereby sealed on the Court file in accordance with paragraphs 40 and 41 below.

40. The Clerk of the Court is hereby directed to seal the Confidential Exhibits on the Court file until the earlier of:
- (a) an Order of this Court directs that the Confidential Exhibits be filed in this Action; and
 - (b) a sale of the Borrower's assets has closed and the Receiver files its Receiver's Certificate with the Clerk of the Court confirming a sale of the Borrower's assets has closed.
41. The Clerk of the Court is hereby directed to seal the Confidential Exhibits in an envelope setting out the style of cause in the within proceedings and labelled:

THIS ENVELOPE CONTAINS CONFIDENTIAL DOCUMENTS. THESE CONFIDENTIAL DOCUMENTS ARE SEALED ON COURT FILE 2001-_____ PURSUANT TO THE ORDER ISSUED BY JUSTICE D.B. NIXON GRANTED ON FEBRUARY 10, 2021. THESE CONFIDENTIAL DOCUMENTS ARE NOT TO BE ACCESSED BY ANY PERSON UNTIL EARLIER OF AN ORDER OF THE COURT DIRECTING THAT THESE CONFIDENTIAL DOCUMENTS BE FILED, SIX MONTHS AFTER THE RECEIVER FILES ITS DISCHARGE CERTIFICATE.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that FTI Consulting Inc., the interim receiver and receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of the borrower, T5 SC Oil and Gas Limited Partnership, by its general partner, Calgary Oil and Gas Intercontinental Group Ltd. (*formerly, Triple Five Intercontinental Group Ltd.*) (the "**Borrower**"), and the Borrower's corporate guarantor, Calgary Oil and Gas Intercontinental Group Ltd. and the collateral of Calgary Oil and Syndicate Partners Ltd. (*formerly, T5 Energy Partners Ltd.*) (collectively, the "**Debtors**"), appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the 10th day of February, 2021 (the "**Order**") made in action numbers 2101 - _, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of [\$], being part of the total principal sum of [\$] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of Bank of [●] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

FTI Consulting Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "B"

Form of Receivership Order

(See attached)

COURT FILE NUMBER: 2101 -
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE: CALGARY
PLAINTIFF: CROWN CAPITAL PARTNER FUNDING, LP,
by its general partner CROWN CAPITAL LP
PARTNER FUNDING INC.
DEFENDANTS T5 SC OIL AND GAS LIMITED PARTNERSHIP,
by its general partner, CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD. (formerly
TRIPLE FIVE INTERCONTINENTAL GROUP
LTD.), CALGARY OIL AND GAS
INTERCONTINENTAL GROUP LTD.,
CALGARY OIL AND SYNDICATE PARTNERS
LTD. (formerly T5 ENERGY PARTNERS LTD.),
and NADER GHERMEZIAN

DOCUMENT: **RECEIVERSHIP ORDER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT:

MLT AIKINS LLP
Barristers & Solicitors
2100 Livingston Place – 222 3rd Avenue SW
Calgary, AB T2P 0B4
Attention: Ryan Zahara/Catrina Webster
Phone: 403.693.5420/403.693.4347
Facsimile: 403.508.4349
File: 0024563.00166

DATE ON WHICH ORDER WAS PRONOUNCED: FEBRUARY 10, 2021
LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA
NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE D.B. NIXON

UPON the application of Crown Capital Partner Funding, LP, by its general partner Crown Capital LP Partner Funding Inc. ("**Crown Capital**") in respect of the borrower, T5 SC Oil and Gas Limited Partnership, by its general partner, Calgary Oil and Gas Intercontinental Group Ltd. (*formerly, Triple Five Intercontinental Group Ltd.*) (the "**Borrower**"), and the Borrower's corporate guarantor, Calgary Oil and Gas Intercontinental Group Ltd. ("**Intercontinental**"), and respecting the collateral of Calgary Oil and Syndicate Partners Ltd. (*formerly, T5 Energy*

Partners Ltd.) (the “**Syndicate Partners Collateral**”) (the Borrower, Intercontinental and Syndicate Partners Collateral collectively referred to as the “**Debtors**”); **AND UPON** having read the Application, the Affidavit of Adam Jenkins, sworn February 9, 2021 and submitted for filing, and the Confidential Exhibits located at Exhibits “R”, “S”, “Y”, “Z”, and “AA”, sworn February 9, 2021 and submitted for filing; and the Affidavit of Service of Joy Mutuku, sworn February 10, 2021 and submitted for filing; **AND UPON** reading the consent of FTI Consulting Inc. (“**FTI**”) to act as interim receiver and receiver and manager (the “**Receiver**”) of the Debtors, filed; **AND UPON** hearing counsel for Crown Capital and any other counsel or other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. On February 19, 2021, upon the expiry of the 10-day notice period under section 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), pursuant to section 243(1) of the BIA, FTI is hereby appointed Receiver, without security, of all of the Debtors’ current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”).

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security

personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;

- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transaction not exceeding \$●, provided that the aggregate consideration for all such transactions does not exceed \$●; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta or Indian Lands Registry, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles, or any other similar government authority shall accept all Affidavits of Corporate Signing Authority submitted by

the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver 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 Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. The (i) Debtors, (ii) all of their current and former partners, directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver 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

Debtors, 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 Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 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 Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. 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 Receiver for the purpose of allowing the Receiver 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 Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court

and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, including, without limitation, any rights or remedies or provisions in any agreement, construction, ownership and operating agreement, joint venture agreement or any such similar agreement or agreements to which the Debtors are a party that purport to effect or cause a cessation of operatorship as a result of the occurrence of any default or non-performance by or the insolvency of the Debtors, the making or filing of these proceedings or any allegation, admission or evidence in these proceedings and under no circumstances shall the Debtors be replaced as operator pursuant to any such agreements without further order of this Court provided, however, that nothing in this Order shall:
 - (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or

- (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Applicant where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
 - (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtor

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees’ rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors’ behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47 (“**WEPPA**”).
15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all

other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within

10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,

- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$●, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.
19. The Receiver and its legal counsel shall pass their accounts from time to time.

20. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$● (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver's Certificates**”) for any amount borrowed by it pursuant to this Order.
24. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

25. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

26. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
29. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.
33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

34. This Order is issued and shall be filed in Court of Queen's Bench Action No. 2101 - _____.
35. The Receiver shall establish and maintain a website in respect of these proceedings at **[insert website address]** (the "**Receiver's Website**") and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
36. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order; and

(b) posting a copy of this Order on the Receiver's Website

and service on any other person is hereby dispensed with.

37. 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.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that FTI Consulting Inc., the interim receiver and receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of the borrower, T5 SC Oil and Gas Limited Partnership, by its general partner, Calgary Oil and Gas Intercontinental Group Ltd. (*formerly, Triple Five Intercontinental Group Ltd.*) (the "**Borrower**"), and the Borrower's corporate guarantor, Calgary Oil and Gas Intercontinental Group Ltd., and the collateral of Calgary Oil and Gas Intercontinental Group Ltd., and the collateral of Calgary Oil and Gas Intercontinental Group Ltd. (*formerly, T5 Energy Partners Ltd.*) (collectively, the "**Debtors**"), appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "Court") dated the 10th day of February, 2021 (the "**Order**") made in action numbers 2101 - _, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of [\$], being part of the total principal sum of [\$] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of Bank of [●] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

FTI Consulting Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title: