

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



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

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

DOCUMENT **NOTICE OF APPLICATION - BOW RIVER ENERGY LTD.**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY  
FILING THIS  
DOCUMENT

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

**Attention: Jeffrey Oliver/Danielle Marechal**

**NOTICE TO THE 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/judge.

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

Date: October 29, 2020  
Time: 10:00 a.m.  
Where: Edmonton Law Courts Building, Edmonton, Alberta (via WebEx)  
Before Whom: The Honourable Madam Justice D.L. Shelley

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. An Order substantially in the form attached hereto as Schedule "A":
  - (a) if necessary, abridging the time for service of this Application and supporting materials, to the time actually given and deeming service of notice of this Application and supporting materials good and sufficient; and

- (b) authorizing Bow River Energy Ltd. ("**Bow River**" or the "**Company**") to repay the Interim Facility (as defined below).
- 2. An Order substantially in the form attached hereto as Schedule "B" (the "**Termination Order**"), ordering that upon the filing of a certificate by BDO Canada Limited in its capacity as monitor of Bow River (in such capacity, the "**Monitor**") in the form attached as Schedule "A" to the Termination Order (the "**Monitor's Certificate**"), the within proceedings (the "**CCAA Proceedings**") shall be terminated and the Monitor shall be discharged.
- 3. Such further and other relief as counsel may request and this Honourable Court may deem appropriate.

**Grounds for making this application:**

Background

- 4. On June 1, 2020, proceedings under the *Companies' Creditors Arrangement Act*, RSC 1985 c C-36 (as amended the "**CCAA**") were commenced in respect of Bow River and an initial order was obtained appointing BDO as Monitor of Bow River and granting a stay of proceedings (the "**Stay**") in respect of Bow River until June 11, 2020. The Stay was subsequently extended by Court Order on three occasions and will expire on October 30, 2020.

Discharge of Monitor

- 5. It is anticipated that effective October 29, 2020:
  - (a) the employees and contractors of the Company will be terminated; and
  - (b) the directors and officers of the Company will resign.
- 6. Since the Company is effectively ceasing operations, the within CCAA proceedings will serve no purpose going forward and will need to be terminated. As such, the Company is seeking to terminate the CCAA proceeding and discharge the Monitor, effective upon the filing of the Monitor's Certificate.

Repayment of Interim Financing

- 7. Pursuant to an Order of this Honourable Court granted on July 24, 2020, Bow River was authorized and empower to obtain and borrow under a credit facility (the "**Interim Facility**") pursuant to the Interim Financing Term Sheet dated as of July 17, 2020 (the "**Interim Financing**").

**Term Sheet**”), among Bow River as borrower and 2270943 Alberta Ltd. (the “**Interim Lender**”), in order to finance Bow River’s working capital requirements and other general corporate purposes.

8. To date, Bow River has drawn a total amount of \$260,000 (exclusive of interest) on the Interim Facility. As at October 29, 2020, the amount owing under the Interim Facility is \$263,661.03 with per diem interest of \$57.79 continuing to accrue (the “**Interim Financing Amount**”).
9. Bow River is seeking an Order of this Honourable Court authorizing Bow River to repay the Interim Financing Amount.
10. The Monitor, Alberta Energy Regulator and Orphan Well Association have been advised of the Company’s intention to repay the Interim Facility. The Company is not aware of any objection to the repayment of the Interim Facility Amount.

**Material or evidence to be relied on:**

11. Initial Order granted June 1, 2020;
12. Amended and Restated Initial Order granted June 10, 2020;
13. Order re: Approval of SISP Advisor, Stalking Horse and SISP granted on July 24, 2020;
14. Order re: Approval of Stay Extension, Interim Financing & Settlement Agreement granted on July 24, 2020;
15. Affidavit of Daniel G. Belot sworn May 29, 2020;
16. Affidavit of Daniel G. Belot sworn June 5, 2020;
17. Affidavit of Daniel G. Belot sworn July 17, 2020;
18. Affidavit of Daniel G. Belot sworn September 28, 2020;
19. Affidavit of Daniel G. Belot sworn October 6, 2020;
20. Affidavit of Daniel G. Belot sworn October 19, 2020;

**Applicable rules:**

21. Part 6, Division 1 of the *Alberta Rules of Court*, AR 124/2010; and
22. Such further and other rules as counsel may advise and this Honourable Court may permit.

**Applicable Acts and regulations:**

23. The *Companies' Creditors Arrangement Act*, RSC 1985, c C-36; and
24. 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:**

25. None.

**How the application is proposed to be heard or considered:**

26. Via WebEx.

**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 time shown at the beginning of this 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"**

Clerk's Stamp

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1985, c C-36, AS AMENDED

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

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Cassels Brock & Blackwell LLP  
Suite 381, Bankers Hall West  
888 3<sup>rd</sup> Street SW  
Calgary, Alberta, T2P 5C5  
Telephone: (403) 351-2921  
Facsimile: (403) 648-1151  
File No.: 55035-1

**Attention: Jeffrey Oliver/Danielle Marechal**

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

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

**IT IS HEREBY ORDERED THAT:**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.
2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Interim Financing Order.
3. The Company is hereby authorized to repay all amounts owing under the Interim Facility to the Interim Lender.
4. Service of this Order on any person not attending or represented at the application for this Order is hereby dispensed with.
5. 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.

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J.C.Q.B.A

**SCHEDULE "B"**

Clerk's Stamp

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

DOCUMENT **ORDER RE: DISCHARGE OF MONITOR**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Cassels Brock & Blackwell LLP  
Suite 381, Bankers Hall West  
888 3<sup>rd</sup> Street SW  
Calgary, Alberta, T2P 5C5  
Telephone: (403) 351-2921  
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**Attention: Jeffrey Oliver/Danielle Marechal**

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

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

**IT IS HEREBY ORDERED THAT:**

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



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

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J.C.Q.B.A

**SCHEDULE "A"**  
**FORM OF MONITOR'S CERTIFICATE**

COURT FILE NO.: 2001-06997

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OF BOW RIVER ENERGY LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY  
FILING THIS  
DOCUMENT

Bennett Jones LLP  
4500 Bankers Hall East  
855 2<sup>nd</sup> Street SW  
Calgary, Alberta, T2P 4K7  
Telephone: (403) 298-3100  
Facsimile: (403) 265-7219

**Attention: Keely Cameron**

**RECITALS**

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

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

**THE MONITOR CERTIFIES** that:

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

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

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

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

Per:

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Marc Kelly  
Partner / Senior Vice President