



B301 052460

COURT FILE NUMBER

25-3052460

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDING

IN THE MATTER OF THE NOTICE OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c
B-3, as amended

AND IN THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF KADEN ENERGY LTD.

APPLICANT

KADEN ENERGY LTD.

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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Attention: Ryan Zahara/Catrina Webster
File No.: 0166816.00001

DATE ON WHICH ORDER WAS PRONOUNCED:

OCTOBER 3, 2024

LOCATION WHERE ORDER WAS PRONOUNCED:

EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER:

JUSTICE M.J. LEMA

UPON the application filed September 26, 2024 (the "**Application**") of Kaden Energy Ltd. ("**Kaden**") for an Order permitting Kaden to grant security in favour of Apex Opportunities Fund Ltd. ("**Apex**") as contemplated in the lending agreement between Beta Energy Corp. and Apex dated August 23, 2024 (the "**Apex Lending Agreement**"); **AND UPON** hearing submissions by counsel for Kaden and counsel for BDO Canada Limited in its capacity as proposal trustee of Kaden ("**Proposal Trustee**") and any other parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE OF APPLICATION

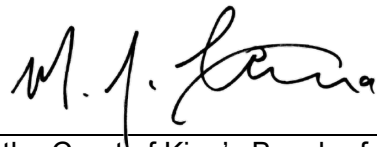
1. Service of notice of this Application and supporting documents is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of this Application.

APEX SECURITY AGREEMENT

2. Kaden is hereby authorized and empowered to grant a security interest in favour of Apex as contemplated in the Apex Lending Agreement.
3. The priority of Apex's security shall be on the terms and subject to the conditions set forth in the Apex Lending Agreement.
4. Kaden is hereby authorized and empowered to execute and deliver such guarantees and security documents and other definitive documents as contemplated in the Apex Lending Agreement or as may be reasonably required by Kaden and the parties to the Apex Lending Agreement.
5. Apex is permitted to register its security interest granted by Kaden at the Alberta Personal Property Registry.

SERVICE OF ORDER

6. Service of this Order shall be deemed good and sufficient:
 - a. by serving same on the persons who were served with notice of this Application and any other parties attending or represented at the hearing of the Application; and
 - b. by posting a copy of this Order on the Proposal Trustee's website at <https://www.bdo.ca/kaden>.



Justice of the Court of King's Bench of Alberta