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JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
DEFENDANT BOW RIVER ENERGY LTD.

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DOCUMENT **FOURTH REPORT OF BDO CANADA LIMITED,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
BOW RIVER ENERGY LTD.**

MARCH 27, 2023

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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**FOURTH REPORT OF THE RECEIVER AND MANAGER
BDO CANADA LIMITED
MARCH 27, 2023**

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INTRODUCTION

1. On June 1, 2020, upon the application by Bow River Energy Ltd. (“**Bow River**” or the “**Company**”), an Alberta based oil and gas company with assets in Alberta and Saskatchewan, to the Court of Queen’s Bench of Alberta (the “**Court**”) pursuant to the *Companies Creditors Arrangement Act*, RSC 1985 c. C-36, as amended (the “**CCAA**”), the Honourable Madam Justice A. D. Grosse granted an initial order (the “**CCAA Initial Order**”).
2. Pursuant to the CCAA Initial Order, the Court appointed BDO Canada Limited (“**BDO**”) as monitor (the “**Monitor**”) in the CCAA proceedings (the “**CCAA Proceedings**”) and granted Bow River certain relief including but not limited to the imposition of an initial stay of proceedings (the “**Stay**”) in favour of the Company and its assets through to June 11, 2020.
3. On June 10, 2020, the Court granted an *Amended and Restated CCAA Initial Order* which included certain relief, *inter alia*:
 - a. an extension of the Stay through to July 31, 2020; and
 - b. the approval of a super-priority afforded to the Administration Charge and the Director’s Charge as against the property, assets, and undertakings of the Company (the “**Assets**”) as follows:
 - i. Administration Charge (\$300,000) – first ranking; and
 - ii. Directors’ Charge (\$400,000) – second ranking.
4. On July 24, 2020, the Court granted two Orders as follows:
 - a. an Order:
 - i. further extending the Stay to October 16, 2020;
 - ii. approving a settlement agreement entered into between the Company and Husky Oil Operations Limited (the “**Husky Settlement**”); and

- iii. approving an interim financing agreement (the “**Interim Facility**”) with 2270943 Alberta Ltd. (“**227**”) and the granting of a charge against the Assets to a maximum of \$1.1 Million in relation to borrowings thereunder (the “**Interim Lender’s Charge**”) ranking immediately behind the Administration Charge; and
- b. an Order:
 - i. approving a sales and investment solicitation process (the “**SISP**”) and the engagement of Sayer Energy Advisors (“**Sayer**”) to administer same;
 - ii. approving an asset purchase and sale agreement between Bow River and 227 in respect of certain of Bow River’s assets as a stalking horse offer (the “**Stalking Horse APA**”) in conjunction with the SISP; and
 - iii. the sealing of certain materials filed in respect of the July 24th Application.
- 5. Bow River, in cooperation with Sayer and the Monitor carried out the sales process in accordance with the SISP, which included marketing all of Bow River’s assets from July 24, 2020, until August 24, 2020.
- 6. As a result of Sayer’s efforts, 52 parties executed confidentiality agreements and gained access to the data room, 14 parties submitted offers by the August 24, 2020, deadline and one party submitted a late offer on the evening of August 24, 2020 that was accepted into the process.
- 7. In total, the SISP resulted in offers on 98% and 95% of Bow River’s producing properties in Alberta and Saskatchewan, respectively but would have resulted in significant environmental liabilities being unaddressed. No offers were received that constituted a Superior Bid (as defined in the SISP) to the Stalking Horse APA.

8. On September 10, 2020, the Company met with and presented the Alberta Energy Regulator (the “**AER**”) and the Orphan Well Association (the “**OWA**”) with a summary of the offers received for certain of the Company’s assets located in Alberta arising from the SISP, explained which offers the Company intended to pursue by way of three separate transactions including the Stalking Horse APA (the “**Alberta Proposal**”) and discussed what environmental liabilities would remain as a result. At that time, the AER raised several concerns with the Alberta Proposal, including the Stalking Horse APA.
9. Subsequent to that date, there were numerous communications and discussions amongst the Company, 227, the AER and the OWA.
10. On September 21, 2020, the AER advised that it would object for various reasons to an application by Bow River seeking approval of the Stalking Horse APA.
11. On September 29, 2020, counsel for Bow River wrote to the Saskatchewan Minister of Energy and Resources (the “**MER**”) to outline the following:
 - a. the parameters of the offers received for certain of Bow River’s assets located in Saskatchewan through the SISP that the Company considered potentially viable subject to specific financial concessions being made;
 - b. the Company’s status vis a vis the AER and the OWA; and
 - c. the financial position of the Company.
12. On October 2, 2020, the Company, the AER, the OWA and the Monitor participated in a call to discuss a path forward in respect of care and custody of all of the Company’s assets located in Alberta in light of the Company being unable to move the Alberta Proposal forward and the Company’s dissipating financial position. At the conclusion of the discussion, the AER advised that it required formal notification of the Company’s intentions prior to being able to formulate its position. At that time, all parties agreed that the Company’s upcoming application to seek a short extension of the Stay through to October 30, 2020, was appropriate in the circumstances.
13. On October 6, 2020, the Court granted an Order extending the Stay to October 30, 2020.

14. On October 13, 2020, the Saskatchewan Ministry of Justice and Attorney General wrote to the Company advising that the MER would not be able to support any potential transaction in respect of Saskatchewan assets arising from the SISP in light of the concessions required in respect of the offers not being agreeable to the SER.
15. On October 15, 2020, Bow River's counsel wrote to the AER, the OWA, the MER and Indian Oil and Gas Canada, advising of the following:
 - a. that the decision of the AER and the OWA not to support the Alberta Proposal had left the Company in a difficult situation;
 - b. the Company did not have the financial resources available to administer a further sales process or to attempt to consummate any transactions in Saskatchewan;
 - c. efforts to source alternative funding have been exhausted;
 - d. the Company would be forced to cease operations on October 29, 2020;
 - e. the Company would continue to maintain care and custody of its assets in the interim period through to October 29, 2020; and
 - f. the Company would continue to work cooperatively with the AER, the OWA and the MER in respect of a transition plan in respect of its assets.
16. On October 28, 2020, the MER made an application to the Saskatchewan Court of Queen's Bench (the "**Saskatchewan Court**") for the appointment of a receiver and manager over the Company's assets, undertakings and properties located in Saskatchewan (the "**Saskatchewan Assets**"), pursuant to which an Order was granted appointing BDO as the receiver and manager of the Saskatchewan Assets (the "**Saskatchewan Proceedings**").
17. On October 29, 2020, the Company made an application to the Court seeking the following relief:
 - a. approval to repay the outstanding balance of approximately \$264,000 due to 227 under the Interim Facility that was utilized to facilitate the Husky Settlement. With the support of the Monitor and the agreement of the AER and the OWA, on October 29, 2020, the Court granted an Order authorizing the Company's repayment of the Interim Facility; and

- b. the discharge of the Monitor and the termination of the CCAA proceedings upon the filing of a Certificate by the Monitor (the “**Monitor’s Certificate**”).
On October 29, 2020, the Court granted an Order discharging the Monitor.
The Monitor executed the Monitor’s Certificate on November 9, 2020.
18. On October 29, 2020, the OWA made an application to the Court for the appointment of a receiver and manager over the Company’s current and future assets, undertakings and properties of any kind located in Alberta (the “**Alberta Assets**”), pursuant to which an Order was granted appointing BDO as the receiver and manager of the Alberta Assets (the “**Alberta Proceedings**”).
19. On November 23, 2020, the Receiver filed a report with the Court (the “**First Report**”) in advance of its application seeking the Court’s approval of the sales solicitation process as proposed by the Receiver in respect of the Alberta Assets (the “**SSP**”) and the engagement of Sayer as its sales agent (the “**Sales Agent**”) to administer the SSP.
20. On December 2, 2020, the Court granted an order approving the SSP and the engagement of Sayer as the Sales Agent (the “**SSP Order**”).
21. On April 19, 2021, the Receiver prepared its second report (the “**Second Report**”) and a Confidential Supplement to the Second Report (the “**April 19th Confidential Supplement**”) in support of its application seeking approval of five transactions (the “**Initial Transactions**”) resulting from the SSP.
22. On April 26, 2021, this Honourable Court granted the following Orders:
 - a. five Approval and Vesting Orders approving each of the Initial Transactions;
and
 - b. an Order providing the following relief:
 - i. the sealing of the April 19th Confidential Supplement until the discharge of the Receiver;
 - ii. approval of the Receiver’s actions as reported in the Second Report;
and
 - iii. approval of the interim fees of the Receiver and its legal counsel Bennett Jones LLP (“**Bennett Jones**”) rendered since the commencement of the Alberts Proceedings.

23. On December 6, 2021, the Receiver prepared its third report (the “**Third Report**”) and a Confidential Supplement to the Third Report (the “**December 6th Confidential Supplement**”) in support of its application seeking (among other things) approval of four subsequent transactions resulting from the SSP (the “**Subsequent Transactions**”), and the limited discharge of the Receiver upon the issuance of Receiver’s Certificates.
24. On December 13, 2021, this Honourable Court granted the following Orders:
- a. four Approval and Vesting Orders approving each of the Subsequent Transactions;
 - b. an Order providing the following relief:
 - i. the sealing of the December 6th Confidential Supplement until the discharge of the Receiver;
 - ii. approval of the Receiver’s actions as reported in the Third Report; and
 - iii. approval of the additional interim professional fees of the Receiver and its legal counsel as set out in the Third Report; and
 - c. an Order (the “**Limited Discharge Order**”) discharging the Receiver in respect of the Remaining Alberta Assets (as defined and summarized in the Third Report) upon the issuance of Receiver’s Certificates.
25. References to (the “**Receiver**”) shall collectively refer to BDO in its capacities as receiver and manager in both the Alberta Proceedings and the Saskatchewan Proceedings.

PURPOSE

26. The purpose of this report (the “**Fourth Report**”) is to provide this Honourable Court with:
- a. a summary of the Receiver’s activities since the Third Report;
 - b. a status update on the Initial Transactions and the Subsequent Transactions;
 - c. information on the Receiver’s application seeking the Court’s assistance to effect and complete the sale transaction with Tallahassee Exploration Inc.

- (“**Tallahassee**”), pursuant to paragraph 15 of the Approval and Vesting Order (“**Tallahassee AVO**”) granted by the Court on December 13, 2021;
- d. an update on the abandonment and reclamation work completed under the Government of Alberta’s Site Reclamation Program (“**SRP**”);
 - e. an update on the Receiver’s discharge on the Remaining Alberta Assets in accordance with the Limited Discharge Order;
 - f. an updated Statement of Receipts and Disbursements;
 - g. details of the additional professional fees and disbursements of the Receiver and its legal counsel, inclusive of estimates to conclude the proceedings;
 - h. details of the Receiver’s proposed distribution to the AER;
 - i. information on the Receiver’s request for its full discharge and the conclusion of the proceedings following the issuance of a discharge certificate;
 - j. information on the Receiver’s request to destroy remaining corporate records in its possession; and
 - k. the Receiver’s recommendations in respect of the foregoing as appropriate.

TERMS OF REFERENCE AND DISCLAIMER

27. In preparing this Fourth Report, the Receiver has relied upon unaudited financial information, discussions with former Company employees and contract staff, available books and records of the Company, information provided by the Receiver’s legal counsel and discussions with, and information provided by Veracity Energy Services Inc. (“**Veracity**”), the Receiver’s operational consultant (collectively referred to as the “**Information**”). The Receiver has not performed an audit, review or otherwise attempted to verify the accuracy or completeness of the Information.

RECEIVER'S ACTIVITIES

28. The Receiver's activities from the date of the Third Report have included, among other things:
- a. finalizing the final statements of adjustments ("**FSOA**") with the respective parties to the Initial Transactions and Subsequent Transactions and working to complete those transactions as approved by the Court;
 - b. attempting to collect the amount owed by Tallahassee;
 - c. administering, through contractors engaged and in consultation with the OWA, the SRP work completed on certain of the Remaining Alberta Assets;
 - d. preparing and filing post-receivership income tax, goods and services tax ("**GST**"), and carbon tax filings, as required;
 - e. coordinating with the AER and the OWA respecting the Receiver's limited discharge on the Company's oil and gas properties and transferring the care and custody of those properties to the OWA;
 - f. corresponding with various stakeholders including municipalities;
 - g. preparing for this application, and the Receiver's proposed discharge and conclusion of the proceedings; and
 - h. attending to miscellaneous other administrative items related to the proceedings.

STATUS UPDATE ON THE INITIAL AND SUBSEQUENT TRANSACTIONS

29. As indicated in the Third Report, the Receiver experienced certain delays in the completion of the FSOA for the Initial Transactions. Similarly, the Receiver also experienced delays with the Subsequent Transactions; however, the Receiver advises that all FSOAs have now been completed and the transactions closed, with the exception of the transaction with Tallahassee, which is discussed herein.
30. The Initial Transactions and the Subsequent Transactions, which include nine transactions, are outlined and discussed in the Receiver's former reports to the Court. Collectively, these transactions have resulted in the sale of 543 wells and 47 facilities with respective liabilities of \$26,038,580 and \$5,545,000 for a total liability of \$31,583,580 .

BREACH BY TALLAHASSEE AND THE RECEIVER'S REQUEST FOR COURT ASSISTANCE

31. As outlined in the Third Report, the Receiver entered into an Asset Purchase and Sale Agreement with Tallahassee, dated November 29, 2021 (the "**Tallahassee PSA**"), for the purchase of 75 wells and nine facilities in the Amisk area (the "**Tallahassee Purchased Assets**").
32. A redacted copy of the Tallahassee PSA is attached as **Appendix "A"**. A copy of the Tallahassee PSA with the purchase price redacted remains subject to a Sealing Order granted by the Court on December 13, 2021. The Tallahassee PSA details the terms of the transaction agreed to by the parties (the "**Tallahassee Transaction**").
33. On December 13, 2021, the Court granted an Approval and Vesting Order for the Tallahassee Transaction (the "**Tallahassee AVO**"). The Tallahassee AVO is attached to this Fourth Report as **Appendix "B"**.
34. The Receiver and Tallahassee subsequently agreed to a closing date of December 20, 2021 (the "**Closing Date**").
35. Upon confirming receipt of the cash portion of the Purchase Price(excluding any "Cure Costs", also forming part of the "Purchase Price" pursuant to the Tallahassee PSA), on January 12, 2022, Veracity, on behalf of the Receiver, initiated the application to transfer of the AER licenses in respect the Tallahassee Purchased Assets to Tallahassee on this same date (the "**License Transfer Application**").
36. The Receiver understands that the AER conditionally approved the License Transfer Application subject to Tallahassee agreeing to and complying with certain conditions placed on it, which Tallahassee responded to on February 24, 2022. The Receiver further understands that there were then delays on the part of Tallahassee in complying with the AER's conditions to permit approval.
37. On June 1, 2022, the Receiver received confirmation that Tallahassee that the License Transfer Application was approved by the AER (the "**AER Approval**"). A copy of this correspondence is attached as **Appendix "C"**.
38. As outlined, there was an approximately 5-month period between the Closing Date to the date of the AER Approval (the "**Interim Period**"). During the Interim Period, the Receiver incurred various charges and expenses in relation to the Tallahassee

Purchased Assets, including additional professional costs, insurance premiums (of at least \$10,000) and utility charges.

39. During the Interim Period, utility charges were incurred to ensure the continued serviceability of Tallahassee's assets as discussed further at paragraph 42. The total amount paid by the Receiver on behalf of Tallahassee in relation to the Interim Period was \$122,716.25 (the "**Tallahassee Epcor Charges**"). A detailed summary of Tallahassee Epcor Charges, along with copies of the invoices, are attached as **Appendix "C"**.
40. Shortly following the AER Approval date, the Receiver conducted an initial review of the Epcor invoices and prepared a summary of Epcor charges attributable to Tallahassee (the "**Initial Tallahassee Epcor Summary**"), which initially calculated the amount owing from Tallahassee to be \$123,271.35 (the "**Initially Calculated Tallahassee Epcor Charges**"). The Initial Tallahassee Epcor Summary, along with the supporting invoices were provided to Tallahassee on July 11, 2022, and also October 18, 2022 (in addition to other email correspondence and telephone calls following up on status of payment).
41. The Initially Calculated Tallahassee Epcor Charges were calculated from the date of December 17, 2021, as opposed to the actual Closing Date of December 20, 2021 (thus, resulting in a difference of \$2,437.52) and was also missing a final and additional Epcor invoice in the amount of \$1,882.42. Accordingly, the Receiver has updated the amount owing as reflected and supported in Appendix C.
42. The Receiver provides the following additional commentary in relation to the Tallahassee Epcor Charges:
 - a. pursuant to the Tallahassee PSA, the sale was on an "as is, where is" basis. Notwithstanding, Tallahassee had an opportunity to review the lease operating statements for the Tallahassee Purchased Assets provided in the data room, which included details of the utility and other ongoing expenses related to the assets;
 - b. although the Tallahassee Purchased Assets were not producing properties, the Receiver understands from Veracity that these assets contain corrosive water in the pipelines. Power is required to maintain the cathodic protection of the pipelines and cathodic protection of pipelines is required by the AER.

Without cathodic protection, the pipelines would corrode unnecessarily, risking a release and devaluing the assets;

- c. Epcor would continue to charge the relevant accounts until the sites are decommissioned with the rented utility equipment removed. The owner has to request a decommissioning and pay the related charges for the same, if any, for the billings to cease. Based on the Receiver's experience on its decommissioning of other Bow River sites during the receivership, this could range from approximately \$1,000 to \$28,000 per site, with the actual cost ultimately not known until a request has been made and a quote issued by the service provider. It is noted that there are 22 Epcor sites attributable to the Tallahassee Purchased Assets;
 - d. as indicated earlier, the Receiver understands that the length of the Interim Period was largely due to Tallahassee's delays in complying with the conditions set out by the AER in order to approve the license transfer;
 - e. within a few days of the AER Approval, the Receiver notified Epcor of the Tallahassee Transaction and requested that it cease billing the Receiver for those sites by June 8, 2022; Tallahassee was copied on this correspondence, as well as provided additional information in order to transfer the relevant accounts or set up new accounts with a different utility provider. Tallahassee did not respond or object at that time. As requested, Epcor ceased billing the Receiver effective June 8, 2022; and
 - f. Tallahassee's only response to the Receiver on this matter was received sometime in October 2022 whereby Tallahassee indicated that it was surprised by the utility charges because the properties were not producing. It also suggested at that time that it could assume the accounts/costs from the Closing Date and deal directly with Epcor in relation to its dispute. However, as indicated earlier, the Receiver has already incurred and paid the Tallahassee Epcor Charges to Epcor and closed the Receiver's accounts with Epcor. This was communicated to Tallahassee.
43. The Tallahassee Epcor Charges are unpaid as at the date of this Fourth Report, representing a breach pursuant to the Tallahassee PSA.

44. The Receiver has also received various correspondence from the Land and Property Rights Tribunal (the “**Land Tribunal**”) and the Treasury Board and Finance division of the Government of Alberta (the “**Alberta Treasury Board**”), indicating that Tallahassee had not notified all of the applicable landowners nor paid all surface rental arrears required, representing Cure Costs, pursuant to and as is required pursuant to the Tallahassee PSA. Under the Tallahassee PSA, Tallahassee was to pay these amounts directly. The Receiver sent correspondence to the Land Tribunal and the Alberta Treasury Board notifying these parties of the Tallahassee Transaction and requesting that this correspondence be redirected to Tallahassee. The Receiver also directed that Veracity send notices to the landowners and other third parties of the transaction.
45. The Receiver is not seeking the Court’s assistance with respect to the breach of the notification requirement which it has addressed through providing notice or failure to pay the surface rights holders. The Receiver understands that there are other processes available for the landowners, the Land Tribunal and Alberta Treasury Board to pursue collections for those amounts.
46. As a result of the foregoing breaches by Tallahassee, counsel to the Receiver sent correspondence to Tallahassee, copying Tallahassee’s legal counsel, on January 24, 2023, demanding payment of the Epcor charges (as initially calculated) and confirmation that Tallahassee would be addressing the surface rental arrears, with a deadline of February 6, 2023. A copy of this correspondence is attached as **Appendix "E"**. Tallahassee did not and has not responded to this correspondence.
47. Pursuant to paragraph 8.1 of the Tallahassee PSA:
- “If Closing occurs, the Purchaser shall:*
- a) be liable to the Vendor, the Debtor, their respective Affiliates and their respective Representatives for; and*
 - b) as a separate covenant, indemnify and save harmless the Vendor, the Debtor, their respective Affiliates and their respective Representatives from and against;*

all Losses and Liabilities suffered, sustained, paid or incurred following the Closing Date by the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract as contemplated in Section 2.5; (iii) any and all Cure Costs, whether such Cure Costs relate to the period prior to or following the Closing Date; and (iv) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor and the Debtor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.”

48. Pursuant to paragraph 15 of the Tallahassee AVO, the Receiver is “*at liberty to apply for further advice, direction and assistance as may be necessary to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction*”. In order to fully complete the Tallahassee Transaction and conclude the receivership, the Receiver is seeking the Court’s assistance in obtaining payment in compliance with the Tallahassee PSA.
49. Tallahassee's breach at this late stage of receivership strains already limited resources to satisfy environmental liabilities associated with Bow River's assets.
50. Therefore, the Receiver is respectfully requesting that the Court approve an order, substantially in the form attached to the Receiver’s application filed in conjunction with this Fourth Report (the “**Proposed Tallahassee Order**”), directing that Tallahassee pay to the Receiver the Tallahassee Epcor Charges by no later than April 7, 2023.

SITE REHABILITATION PROGRAM

51. As outlined in the Second and Third Report, the Receiver, with the approval of the OWA, entered into agreements with Vertex Professional Services Ltd. and Sunkay Waptan Environmental Ltd. (the “**SRP Contractors**”) as its contractors to perform well, pipeline, and oil and gas site closure and reclamation work in respect of funds made available to Bow River through the SRP.

52. The Receiver advises that the SRP work has been completed. A total of 69 Bow River wells were abandoned and/or reclaimed pursuant to the SRP, and various Environmental Phase I and III Reports were also commissioned with respect to previously abandoned sites.
53. As reflected on the R&D, the OWA funded the estate's portion of the SRP work not covered under the SRP, totalling approximately \$541,000 (exclusive of the GST portion). Total SRP funding by the Government of Alberta, which was paid directly to the SRP Contractors, was approximately \$1,375,000.

THE RECEIVER'S DISCHARGE

54. Pursuant to the Limited Discharge Order, and following the completion of the SRP work and in consultation with both the OWA and the AER, the Receiver issued to the AER and filed with the Court the following Receiver Certificates ("**Limited Discharge Certificates**"):
- a. Limited Discharge Certificate #1 – dated January 19, 2022, discharging the Receiver in respect of 83 operated wells, 217 pipelines and 18 facilities;
 - b. Limited Discharge Certificate #2 – dated January 27, 2022, discharging the Receiver in respect of 98 operated wells and nine facilities;
 - c. Limited Discharge Certificate #3 – dated March 21, 2022, discharging the Receiver in respect of 135 non-operating working interests. The balance of non-operated interests held by Bow River as outlined in its Third Report were quit claimed to the operator of those properties; and
 - d. Limited Certificate #4 – dated February 10, 2023, discharging the Receiver in respect of all of Bow River's remaining licenses and non-operated interests in AER-regulated wells, pipelines, and facilities.
55. The Limited Discharge Certificates are attached as **Appendix "F"**.
56. As a result of the foregoing, the Receiver is now discharged and is no longer in possession or control of any Bow River oil and gas properties or related interests.
57. Subject to the resolution of the funds owed to the Receiver by Tallahassee and the distribution of net available funds, the Receiver has otherwise substantially completed its mandate.

58. As a result, the Receiver is in a position to seek its final discharge and is therefore recommending that the Court approve the Receiver's discharge upon the filing of a discharge certificate with the Court ("**Discharge Certificate**"). The Receiver anticipates filing the Discharge Certificate following the distribution of the Proposed AER Distribution (defined later and all subject to the Court's approval).

STATEMENT OF RECEIPTS AND DISBURSEMENTS

59. The Receiver has prepared a Statement of Receipts and Disbursements to March 24, 2023 (the "**R&D**"), which is attached as **Appendix "G"**, showing that the Receiver is currently holding \$4,043,721 in trust.
60. Following the receipt of the outstanding amount owed from Tallahassee, collection of any additional refunds, and/or payment of miscellaneous final expenditures (record destruction, Veracity invoices, and miscellaneous other expenses, etc.) and final professional fees and disbursements to a conclusion, the Receiver is proposing that the available net funds (the "**Net Proceeds**") are paid to the AER for partial satisfaction of outstanding abandonment and reclamation obligations of Bow River.

PROFESSIONAL FEES

61. The Receiver previously sought and obtained Court approval of the professional fees of the Receiver and its legal counsel in the aggregate amounts of \$181,934 and \$84,600 (both exclusive of GST), respectively, in respect of the Alberta Proceedings.
62. Subsequent to the Third Report, the Receiver and its legal counsel have issued additional invoices for professional fees, copies of which are available to the Court upon request, in the aggregate amounts of \$148,246 and \$41,230, respectively, for the period of approximately November 2021 to February 2023 (the "**Fourth Report Interim Fees**"). The Receiver is estimating additional and total professional fees of the Receiver and its legal counsel to range approximately \$20,000 to \$40,000, in order to complete the expected final activities to conclude the receivership (the "**Estimated Final Professional Fees**").

63. The Receiver is of the opinion that the Fourth Report Interim Fees and the Estimated Final Professional Fees (collectively referred to as the “**Final Professional Accounts**”) are appropriate and reasonable in the circumstances, supported primarily by the following:
- a. the time and effort involved with those activities summarized earlier in this Fourth Report; and
 - b. collection of the amount owed by Tallahassee addressed herein, the preparation and filing of any final returns, collection of additional GST refunds, final payments of expenditures, and other miscellaneous activities necessary to fully conclude the receivership and the Receiver’s mandate.

DISTRIBUTION TO THE AER

64. The AER advises that there is \$8,719,047 in deemed abandonment and reclamation liabilities attributable to the Alberta Assets as of February 28, 2023 (the “**Total Abandonment and Reclamation Liabilities**”). The OWA estimates that the cost of carrying out the work on the approximately 250 Bow River assets that have been designated as orphans may be closer to \$15 million, and at this time, it is uncertain when the work will occur, given the size of the OWA's inventory. These amounts exclude the deemed liability transferred through the Initial Transactions and Subsequent Transactions, the SRP work that was completed by the Receiver through the SRP and any abandonment and reclamation work completed by the OWA in respect of the Alberta Assets.
65. As the Court is aware, the Supreme Court of Canada’s issued a decision in respect of Redwater Energy Corp., confirming that an insolvent oil and gas company remains liable to satisfy its environmental obligations and that the proceeds of the sale of its assets must first be used to address those regulatory obligations.
66. As indicated in the R&D, there are insufficient funds for the Total Abandonment and Reclamation Liabilities. The Receiver is seeking approval to distribute the Net Proceeds to the AER to be utilized towards Bow River's environmental obligations (the “**Proposed AER Distribution**”). No creditor will receive any distributions in this matter.

DESTRUCTION OF RECORDS

67. The Receiver took possession of the books and records of the Company (the “**Corporate Records**”) and made arrangements to store these records at a third-party records storage facility.
68. The Corporate Records, applicable to the Remaining Alberta Assets and required by the OWA to fulfill its mandate, have been transferred to the OWA.
69. The Receiver proposes to prepay the storage fees for the balance of the Corporate Records for the statutory required period of maintaining records for six years, as required by the Canada Revenue Agency, and prepay the ultimate destruction charges for the Corporate Records with an estimated destruction date of six years from the date at which the Court approves the Receiver’s discharge and is therefore seeking Court approval for the destruction of such records at that time (the “**Proposed Destruction of Records**”).

UPDATE ON SASKATCHEWAN

70. As previously set out in the Second and Third Report, the Saskatchewan Court granted a Distribution and Discharge of Receiver Order on March 29, 2021, providing for, *inter alia*:
 - a. the Receiver’s immediate discharge in respect of the remaining Saskatchewan Assets that were not the subject of sales consummated by the Receiver;
 - b. the full discharge of the Receiver on the filing of a Receiver’s Certificate with the Saskatchewan Court upon the completion of all incidental duties associated with the Saskatchewan Proceedings; and
 - c. the ultimate distribution of any residual funds available from the Saskatchewan Proceedings to the MER, unless an application objecting thereto is filed with the Saskatchewan Court by April 28, 2021.
71. Objections were filed by several Saskatchewan municipalities and the matter was heard by the Saskatchewan Court on March 15, 2022. The Court issued its decision on March 7, 2023, confirming that the funds are payable to the MER; however, an appeal was filed on March 16, 2023, which has yet to be heard. Therefore, the


parties continue to await a final determination on the matter.

RECOMMENDATIONS


72. For the reasons set out in this Fourth Report, the Receiver recommends that the Honourable Court approve:
- a. the Receiver’s activities as outlined in this Fourth Report;
 - b. the Tallahassee Order;
 - c. the Receiver’s proposed discharge and conclusion of the receivership proceedings, following the issuance of a Discharge Certificate;
 - d. the R&D;
 - e. the Final Professional Accounts;
 - f. the Proposed AER Distribution; and
 - g. the Proposed Destruction of Records.

All of which is respectfully submitted this 27th day of March 2023.

BDO Canada Limited
in its capacity as Receiver and Manager of Bow River Energy Ltd.
and not in its personal or corporate capacity

Per: 

Kevin Meyler, CPA, CA, CIRP LIT
Senior Vice President



Breanne Scott, CPA, CIRP, LIT
Vice President

APPENDIX “A”

**BDO CANADA LIMITED, SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER
OF THE ASSETS, PROPERTY AND UNDERTAKING OF BOW RIVER ENERGY LTD. AND
NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

- and -

TALLAHASSEE EXPLORATION INC.

ASSET PURCHASE AND SALE AGREEMENT

November 29, 2021

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AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE dated as of November 29, 2021,

BETWEEN:

BDO CANADA LIMITED, a corporation existing under the federal laws of Canada, solely in its capacity as the receiver and manager of the assets, property and undertaking of Bow River Energy Ltd. ("**Bow River**" or the "**Debtor**"), and not in its personal or corporate capacity (herein referred to as the "**Vendor**")

- and -

TALLAHASSEE EXPLORATION INC., a corporation existing under the laws of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. pursuant to the Receivership Order, the Vendor was appointed as receiver and manager of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, of the Debtor, including all proceeds thereof;
- B. the Purchaser, subject to Court Approval, has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "**Abandonment and Reclamation Obligations**" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and
 - (ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such

obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "**Accounts Receivable**" means all trade and other accounts receivable, notes receivable, unbilled accounts and other debts due or accruing due to the Vendor and/or the Debtor in relation to the Assets in respect of the period prior to the Closing Date;
- (c) "**AER**" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (d) "**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (e) "**Agreement**" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (f) "**Applicable Law**" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (g) "**Approval and Vesting Order**" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims, Encumbrances (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (h) "**Assets**" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests, but specifically excluding the Excluded Assets;

- (i) **"Assumed Contracts"** means, other than contracts which are Excluded Assets:
- (i) the contracts referenced in subsection (i) of the definition of Miscellaneous Interests; and
 - (ii) any other contract, agreement, commitment, understanding, arrangement, license or lease entered into by the Vendor or the Debtor (whether oral or written) or affecting or related to the Assets or the Assumed Liabilities or by which either the Vendor or the Debtor are bound or by which any property of the Debtor is subject to an Encumbrance;

which contracts shall be assigned by the Vendor in its own right or for and on behalf of the Debtor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;

- (j) **"Assumed Liabilities"** means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets arising following Closing (including all property taxes with respect to the Assets which arise or accrue on or after the Closing Date), and
- (i) all Environmental Liabilities and Abandonment and Reclamation Obligations;
 - (ii) any Losses and Liabilities of the Vendor and/or the Debtor under, and the Cure Costs in respect of, Assumed Contracts;
- (k) **"Business Day"** means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (l) **"Cash and Cash Equivalents"** means cash, cash equivalents, money on deposit with banks, certificates of deposit and similar instruments and short-term investments held by the Debtor or the Vendor for and on behalf of the Debtor;
- (m) **"Claim"** means any right, claim, cause of action or complaint of any Person that may be asserted or made in whole or in part against any Vendor, any of their respective Affiliates and their respective Representatives, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right, claim, cause of action or complaint is executory or anticipatory in nature;
- (n) **"Closing"** means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with

such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;

- (o) "**Closing Date**" means the date on which Closing occurs, being the later of December 20, 2021, or the date which is two Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived, or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (p) "**Confidentiality Agreement**" means the confidentiality agreement between Vendor and Purchaser August 10, 2020 ;
- (q) "**Consequential Damages**" has the meaning ascribed to that term in Section 14.5;
- (r) "**Court**" means the Court of Queen's Bench of Alberta, Judicial Centre of Calgary;
- (s) "**Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (t) "**Cure Costs**" means, in respect of any Assumed Contract, all amounts, required to be paid to remedy all of the Vendor's or the Debtor' monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws but expressly excludes any secured or unsecured creditor claim against the Debtor other than payments to counterparties under Assumed Contract;
- (u) "**Debtor**" means, Bow River Energy Ltd.;
- (v) "**Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (w) "**Due Diligence Information**" means all information made available (by the Vendor, the Debtor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Debtor, its Affiliates and/or the Assets;
- (x) "**Encumbrances**" means all mortgages, pledges, charges, liens, debentures, trust deeds, Claims, assignments by way of security or otherwise, security interests, conditional sales contracts or other title retention agreements, security created under the *Bank Act* (Canada), rights of first refusal, or similar interests or instruments charging or creating a security interest in the Assets or any part thereof or interest therein, and any agreements, leases, licenses, occupancy agreements, options, easements, rights of way, restrictions, executions, or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting title to the Assets or any part thereof or interest therein;
- (y) "**Environment**" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);

- (z) "**Environmental Laws**" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;
- (aa) "**Environmental Liabilities**" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
- (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;
- that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;
- (bb) "**Excluded Assets**" has the meaning set forth in Section 2.6;
- (cc) "**Facilities**" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Part 2 of Schedule A;
- (dd) "**Final Order**" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all)

such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (ee) "**General Conveyance, Assignment and Assumption Agreement**" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Encumbrances (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (ff) "**Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (gg) "**GST**" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "**GST Legislation**" means such act and regulations collectively;
- (hh) "**Hazardous Substances**" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (ii) "**Lands**" means the lands set out and described in Part 1 of Schedule A, and the Petroleum Substances within, upon or under such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations), but excluding the Excluded Assets;
- (jj) "**Leased Substances**" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (kk) "**Legal Proceeding**" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (ll) "**Licence Transfers**" means the transfer from the Vendor and/or the Debtor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable.

- (mm) "**LMR**" means the licensee liability rating program and the license transfer process as set forth by the AER under AER's Directive 006, 011, 068 and Bulletin 2016-21 and related AER regulations, guidelines, directives, information letters, programs and policies, as the same may be amended, supplemented or replaced from time to time;
- (nn) "**LTAs**" has the meaning set forth in Section 2.3(a);
- (oo) "**Losses and Liabilities**" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis) and not excluded as a liability of the Purchaser by the Approval and Vesting Order;
- (pp) "**Miscellaneous Interests**" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents);
 - (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (v) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all

other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

- (vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

but excluding the Excluded Assets and provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor or the Debtor to an assignee;

- (qq) "**Notice Period**" has the meaning ascribed to that term in Section 8.2(b);
- (rr) "**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (ss) "**Outside Date**" means January 14, 2022 or such other date as the Parties may agree;
- (tt) "**Outstanding ROFR Assets**" has the meaning set forth in Section 10.3(e)(ii);
- (uu) "**Outstanding ROFRs**" has the meaning set forth in Section 10.3(e);
- (vv) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (ww) "**Permitted Encumbrances**" means:
 - (i) all encumbrances which are provided for under the Title Documents, including any overriding royalties, net profits interests and other burdens;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
 - (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
 - (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
 - (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the

Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;

- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Debtor, or the Vendor for and on behalf of the Debtor, subsequent to the date of this Agreement which are terminable on not more than 30 days notice without an early termination penalty or like cost;
- (vii) any obligation of the Vendor or the Debtor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's or any Debtor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's or any Debtor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof or the Closing Date;
- (xx) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (yy) "**Petroleum and Natural Gas Rights**" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands), but excluding the Excluded Assets;
- (zz) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;

- (aaa) "**Prime Rate**" means an annual rate of interest equal to the annual rate of interest announced from time to time by the main branch of the Royal Bank of Canada in Calgary, Alberta, as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans provided that such rate shall be determined on the last day of each month and applied to the next succeeding month;
- (bbb) "**Purchase Price**" has the meaning ascribed to that term in Section 3.1;
- (ccc) "**Purchaser**" has the meaning ascribed to that term in the preamble hereto;
- (ddd) "**Purchaser's Solicitors**" means Burnet, Duckworth & Palmer, LLP or such other firm as may be retained by the Purchaser and notice of which is provided to Vendor;
- (eee) "**Receivership Order**" means the order of the Court dated June 8, 2020, pursuant to which the Vendor was appointed as the receiver and manager of all of the current and future assets, undertakings and properties of every nature or kind whatsoever, and wherever situate, of the Debtor, including all proceeds thereof;
- (fff) "**Receivership Proceedings**" means the court proceedings brought in the Court pursuant to Court Action No. 2001 13391, pursuant to which the Vendor was appointed as receiver and manager of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, of the Debtor, including all proceeds thereof;
- (ggg) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates;
- (hhh) "**ROFR**" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (iii) "**ROFR Disclosure Letter**" means the letter delivered by the Vendor to the Purchaser concurrent with the execution of this Agreement identifying any applicable ROFRs;
- (jjj) "**Specific Conveyances**" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor or the Debtor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (kkk) "**Surplus Equipment**" means those Assets identified as such in Part 2 of Schedule E hereto, which, if sold by the Vendor to a Third Party prior to Closing, shall constitute Excluded Assets, and if unsold by the Vendor prior to Closing, shall constitute Assets;
- (III) "**Tangibles**" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them, but excluding the Excluded Assets;

- (mmm) "**Third Party**" means any Person who is not a Party or an Affiliate of a Party;
- (nnn) "**Third Party Claim**" means any Claim by a Third Party asserted against the Vendor or any of the Debtor for which the Purchaser has indemnified the Vendor and the Debtor or is otherwise responsible pursuant to this Agreement;
- (ooo) "**Title Documents**" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farm-in agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;
- (ppp) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (qqq) "**Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (rrr) "**Vendor**" has the meaning ascribed to that term in the preamble hereto;
- (sss) "**Vendor's Interest**" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Debtor and/or the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (ttt) "**Vendor's Solicitors**" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (uuu) "**Wells**" means the Vendor's Interest in and to the wells listed in Part 2 of Schedule A.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.

- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing Part 1 – Lands Part 2 – Wells, Facilities and Tangibles
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance
Schedule D	Form of Bring-Down Certificate
Schedule E	Excluded Assets Part 1 – Excluded Assets Part 2 – Surplus Equipment

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Encumbrances of any and every kind, nature, and description, other than Permitted Encumbrances, as applicable.

2.3 AER License Transfers

- (a) Promptly following the granting by the Court of the Approval and Vesting Order, the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and, in each case, will provide a screen shot or other evidence indicating such submission to the Purchaser, and in addition the Vendor shall provide any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, each of the Parties shall use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the License Transfers, subject to the specific requirements of this Sections 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the

LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.

- (c) If, for any reason, the AER requires the Purchaser to make a deposit, furnish any other form of security, provide any undertakings, information or other documentation or to take any action as a condition of or a prerequisite for the approval of any of the LTAs, then immediately after receiving notice of such requirements and at its sole cost, the Purchaser shall make such deposits, furnish such security, provide such undertakings, information or other documentation and/or take such action, as the case may be.
- (d) If the Purchaser fails to make a deposit or furnish security it is required to make or furnish under Section 2.3(c) within 10 days of the Purchaser's receipt of notification from the applicable Governmental Authority or the Vendor that such deposit or security is required, the Vendor shall have the right to make such deposit or furnish such security. In such event, the Purchaser shall (as applicable) reimburse the amount of such deposit or the costs of such security to the Vendor plus interest thereon at the Prime Rate plus three percent (3%) from the date such deposit or security is made or furnished by the Vendor until such reimbursement is made and, in the case of security, cause the security to be returned to the Vendor as soon as possible and indemnify the Vendor for the amount and costs of any draws on the security plus interest thereon at the Prime Rate from the date such draw is made until such indemnification is made. In addition to all other rights to enforce such reimbursement otherwise available to the Vendor, it shall have the right to set-off the amount of such reimbursement or indemnification (including interest) against other monies due to the Purchaser pursuant to this Agreement.
- (e) The Purchaser shall on a timely and continuing basis keep the Vendor fully apprised and informed regarding all communications the Purchaser may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing the Purchaser shall provide copies to the Vendor of all related correspondence from the Purchaser to the AER, and the Purchaser shall request that the AER provide copies to the Vendor of all related correspondence from the AER to the Purchaser.

2.4 Specific Conveyances

- (a) The Parties shall cooperate in the preparation of the Specific Conveyances. A reasonable time following its receipt of the Title Documents from Vendor, Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or the Debtor or of which the Vendor or the Debtor gain possession or control prior to Closing.

- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by Alberta Energy shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 Post-Closing Maintenance of Assets

- (a) Following Closing, if and to the extent that Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of Vendor's and/or the Debtor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Purchaser shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which Cure Costs shall form part of the Purchase Price for the Assets;
 - (ii) the Vendor and/or the applicable Debtor shall hold the rights, entitlements, benefits, remedies, duties and obligations in respect of the applicable Assets in trust for the exclusive benefit of the Purchaser as bare trustee and agent;
 - (iii) the Vendor will, at the request and expense and under the direction of the Purchaser, in the name of the Vendor and/or the applicable Debtor or otherwise as the Purchaser shall reasonably specify, take all such reasonable actions and do all such reasonable things as shall, in the reasonable opinion of the Purchaser, be necessary or desirable in order that the rights, entitlements, benefits, remedies, duties and obligations of the applicable Debtor in respect of any applicable Assets may be enjoyed, received or performed, as the case may be, in accordance with the terms of the Title Documents and Assumed Contracts, including that all monies receivable under any Title Documents and Assumed Contracts may be received by the Purchaser and that all rights and licenses under any Title Documents and Assumed Contracts may be exercised by the Purchaser;
 - (iv) the Vendor shall, no later than 30 days after receipt of funds, pay over to the Purchaser all such monies collected by the Vendor and/or the applicable Debtor in respect of the Assets following the Closing Date, net of any unpaid related costs or expenses (including any taxes that are payable in respect of the receipt of such amounts);
 - (v) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor and/or any applicable Debtor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and

- (B) the Vendor shall, or shall cause the applicable Debtor to, use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
- (vi) neither the Vendor nor the Debtor shall have any liability as a consequence of the Vendor or any applicable Debtor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor, the Debtor and their respective Representatives against, all costs and expenses reasonably incurred by the Vendor, the Debtor, their Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a); and
- (vii) the Vendor shall cause the Debtor to maintain their existence, and continue to be licensed, registered or otherwise qualified and authorized to conduct its affairs and carry on business as is necessary to fulfill its obligations as set out in this Section 2.5(a) until the later of: (i) the earlier of the expiry or assignment to the Purchaser of the last applicable Assumed Contract, and (ii) the AER having approved the LTAs and registered the License Transfers; *provided, however*, that the obligations of the Vendor and any applicable Debtor under this Section 2.5(a) shall expire and terminate and cease to be in effect on the date that is 90 days following Closing.
- (viii) Nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, each of the Parties shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets, including the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

2.7 Excluded Assets

Nothing contained herein or in any agreements, instruments, or other documents to be delivered at the Closing shall be deemed to sell, transfer, assign, convey or deliver the Excluded Assets to the Purchaser or any Affiliate of the Purchaser, and the Vendor and the Debtor, as applicable, shall retain all right, title, and interest to, in, and under the Excluded Assets, and neither the Purchaser nor any Affiliate of the Purchaser shall have any liability therefor. "**Excluded Assets**" shall mean the Vendor's Interest in any and all assets (whether tangible or intangible), properties, contracts or rights of the Vendor and/or the Debtor which are not specifically included in the Assets including, for greater certainty, the following assets (whether tangible or intangible), properties and rights of the Vendor and the Debtor, as applicable:

- (a) any Accounts Receivable and any Cash and Cash Equivalents; and
- (b) any assets listed in Schedule E (which are not Surplus Equipment comprising Assets).

To the extent any Title Documents or Assumed Contracts apply to both Assets and Excluded Assets, such Title Document or Assumed Contract, as applicable, shall be assigned and transferred to Purchaser and Purchaser shall, following such assignment and transfer, hold the Title Document or Assumed Contract, as applicable, as bare trustee of Vendor and/or the Debtor (or their assignee) to the extent applicable to any Excluded Assets.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of [REDACTED] plus the Cure Costs (collectively, the "**Purchase Price**"). The Purchase Price shall be satisfied in accordance with Sections 2.5(a)(i) and 3.3(b), and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)(i)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less [REDACTED]; and
- (c) to the Miscellaneous Interests, [REDACTED].

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) on the date hereof, the Purchaser paid the sum of [REDACTED] (the "**Deposit**") to the Vendor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Vendor; and

- (iii) the Deposit shall be held and administered by the Vendor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, the Vendor shall retain the amount of the Deposit and apply such amount against the amount of the Purchase Price; and
 - (ii) as to the balance of the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)), along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor, the Debtor and their respective Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor, the Debtor or their respective Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

**ARTICLE 5
REPRESENTATIONS AND WARRANTIES**

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) pursuant to the Receivership Order, it has, among other things, been appointed by the Court as receiver and manager of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, of the Debtor, including all proceeds thereof, and such appointment is valid and subsisting and has not been varied or amended, except as set forth in the Receivership Order;
- (b) except for: (i) the Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Debtor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is:

Debtor
BOW RIVER ENERGY LTD.

GST Registration Number
828997114 RT0002

5.2 Purchaser's Representations

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) the Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under its LMR program, or any successor program, as applicable to the Purchaser in connection with the transactions as contemplated hereunder;
- (i) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 732345723RT001;
- (j) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);

- (k) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit and the Cure Costs), the Transfer Taxes, its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto;
- (l) the Purchaser is not aware of any fact or circumstance that would prevent or delay the Licence Transfers or the approval of the LTAs as contemplated hereunder; and
- (m) the Purchaser has the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets and to satisfy the security required by the Assumed Contracts.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the

Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;

- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
- (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) none of the Vendor, the Debtor, their respective Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, the Debtor, their respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
 - (vii) none of the Vendor, the Debtor, their respective Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees

that, except as expressly set forth in this Agreement, the Vendor, the Debtor, their respective Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, the Debtor, their respective Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:

- (i) the title and interest of the Vendor or the Debtor in and to the Assets;
- (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions;
- (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
- (iv) the income to be derived from the Assets, if any;
- (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
- (vi) the rates of production of Petroleum Substances from the Lands;
- (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
- (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
- (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
- (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
- (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
- (xii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;

- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
 - (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
 - (xvii) the nature and quantum of the Assumed Liabilities; or
 - (xviii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, the Debtor, their respective Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

The Assets will be at the sole risk and responsibility of the Vendor and the Debtor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor and/or the Debtor in relation to the Assets shall not be transferred at Closing, but shall remain the responsibility of the Vendor and the Debtor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, the Debtor, their respective Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, the Debtor, their respective Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred following the Closing Date by the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract as contemplated in Section 2.5; (iii) any and all Cure Costs, whether such Cure Costs relate to the period prior to or following the Closing Date; and (iv) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor and the Debtor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, the Debtor, their respective Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, the Debtor, their respective Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, the Debtor, their respective Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor or the applicable Debtor(s), respectively, not later than ten (10) days after receiving notice of that Third Party Claim (the "**Notice Period**") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and

control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause the Debtor, their respective Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.

- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, the Debtor, their respective Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, the Debtor, their respective Affiliates and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty

of the Vendor, any of the Debtor, or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, the Debtor, their respective Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, the Debtor, their respective Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, the Debtor, their respective Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor and the Debtor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, the Debtor, their respective Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor or the Debtor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Court Filings

- (a) From and after the date of execution of this Agreement and until the Closing Date, the Vendor shall use commercially reasonable efforts to deliver to the Purchaser copies of all pleadings, motions, notices, statements, schedules, applications, reports and other papers that relate, in whole or in part, to this Agreement, or to the Purchaser or its Representatives, that are to be filed by the Vendor in connection with the Court Approval in advance of their filing, before the filing of such papers, and shall provide the Purchaser with a reasonable opportunity to review and comment thereon.
- (b) The Vendor shall act reasonably and in good faith in considering any comments provided by the Purchaser to such papers; *provided, however* that, subject in each case to the foregoing good faith obligations of the Vendor, the Vendor shall have no obligation to accept and incorporate the Purchaser's comments to such papers and neither the Vendor's inadvertent failure to comply with this Section 10.1, nor the Vendor's failure to comply with this Section 10.1 due to emergency circumstances, shall constitute a breach under this Agreement.

10.2 Conduct of Business Until Closing

- (a) Except: (A) as expressly provided in this Agreement; (B) with the prior written consent of the Purchaser (not to be unreasonably withheld, conditioned or delayed); (C) as necessary or advisable in connection with the Receivership Proceedings; or (D) as otherwise provided in the Approval and Vesting Order or any other order of the Court in connection with the Receivership Proceedings; following the date hereof and prior to Closing, to the extent reasonably practicable having regard to the Receivership Proceedings, the Vendor shall use commercially reasonable efforts to:
- (i) cause the Assets to be maintained, in accordance with good industry practice, and in material compliance with all Applicable Laws, the directions of Governmental Authorities and the terms and conditions of the Assumed Contracts;
 - (ii) not sell, pledge, assign, lease, license, or cause, permit, or suffer the imposition of any Encumbrance (other than Permitted Encumbrances) on, or otherwise dispose of, any of the Assets, except in the ordinary course of normal day-to-day operations of the Assets, consistent with past practices;
 - (iii) not make any commitment or propose, initiate or authorize any expenditure with respect to the Assets, for which the Purchaser shall be responsible, in excess of \$25,000, except in the case of an emergency or;
 - (iv) not authorize or agree, in writing or otherwise, to take any of the actions in respect of the foregoing.
- (b) Until the Closing Date, the Vendor shall provide the Purchaser and its Representatives with all access to the Assets (including physical field inspections) as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (c) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.2 will be subject to the Assumed Contracts and all of the Vendor's and the Debtor' site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
- (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, the Debtor, their respective Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, the Debtor, their respective Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, the Debtor, their respective Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.2.

10.3 ROFRs

- (a) The Purchaser acknowledges that it shall be responsible for conducting such separate investigation of the Assets as the Purchaser has determined is appropriate with respect to the identification of ROFRs applicable to the Assets as soon as is reasonably practicable after the date hereof. Promptly following the identification of Assets which are the subject of ROFRs, the Purchaser shall provide the Vendor with its bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to a ROFR.
- (b) The Vendor shall courier ROFR notices to the Third Parties holding such ROFRs promptly following the receipt of Purchaser's allocation of the Purchase Price attributable thereto pursuant to Section 10.3(a). The Vendor shall utilize the Purchaser's allocation of the Purchase Price attributable to the Assets subject to ROFRs for purposes of preparing and issuing the ROFR notices. The Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such a ROFR.
- (c) If any such Third Party elects to exercise such a ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the ROFR has been exercised;
 - (ii) such Assets shall not be conveyed to the Purchaser; and
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to a ROFR shall be deemed to form part of the Excluded Assets, and the Purchase Price shall not be subject to any reduction in the event of the exercise of any such ROFR by a Third Party.
- (d) In the event that a Third Party exercises a ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (e) Closing shall not be delayed even though certain of the ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such ROFRs being referred to as "**Outstanding ROFRs**"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "**Outstanding ROFR Assets**");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of

Section 10.3(c) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and

- (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

10.4 Document Review

Prior to Closing, Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 - (i) making any of the transactions contemplated by this Agreement illegal; or
 - (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time, and the Vendor shall have

delivered to the Purchaser a certificate to that effect substantially similar in form to that attached hereto as Schedule D;

- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time, and the Purchaser shall have delivered to the Vendor a certificate to that effect substantially similar in form to that attached hereto as Schedule D;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to an order of the Court.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

**ARTICLE 12
CLOSING**

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor;
- (c) all documents listed in Section 12.3 which contemplate execution by the Vendor;
- (d) the certificate of the Vendor referred to in Section 11.2(a); and
- (e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser;
- (d) all documents listed in Section 12.2 which contemplate execution by the Purchaser;
- (e) the certificate of the Purchaser referred to in Section 11.3(a); and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;
- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Approval and Vesting Order has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Approval and Vesting Order has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.

- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;

 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and

 - (iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approvals and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Debtor

Subject to the Vendor's obligations in Section 2.5, the Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of the Debtor subsequent to the Closing Date, or otherwise cause or allow the Debtor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this

Agreement, the obligations and covenants of the Parties set out in Section 2.3 (AER Licence Transfers), Section 2.3 (Assignment of Assumed Contracts and Third Party Consents), Section 2.4 (Specific Conveyances), Section 5.3 (Enforcement of Representations and Warranties), Section 10.3 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the Receivership Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, the Debtor, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

- (a) in the case of the Vendor:

BDO Canada Limited
#110, 5800 – 2nd Street SW
Calgary, Alberta T2H 0H2

Attention: Marc Kelly
Email: makelly@bdo.ca

With a copy to the Vendor's Solicitors:

Bennett Jones LLP
4500, 855 - 2nd Avenue S.W.
Calgary, AB T2P 4K7

Attention: Keely Cameron
Email: Cameronk@bennettjones.com

- (b) In the case of the Purchaser:

Tallahassee Exploration Inc.
1910 – 401 9 Ave SW
Calgary, AB T2P 3C5

Attention: Ghazanfar Zafar
Email: ghazanfar.zafar@tallah.ca

With a copy to the Purchaser's Solicitors:

Burnet Duckworth & Palmer LLP
2400 - 525 8 Ave SW
Calgary, AB T2P 1G1

Attention: Daryl S. Fridhandler
Email: dsf@bdplaw.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. **Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party.**

The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, the Debtor, their respective Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives and the Debtor, their respective Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

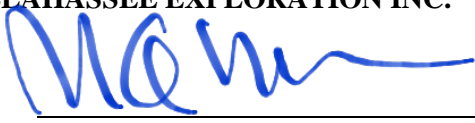
[THE BALANCE OF THIS PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

BDO CANADA LIMITED, SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF THE ASSETS, PROPERTY AND UNDERTAKING OF BOW RIVER ENERGY LTD., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Per: 
Name: Marc Kelly
Title: Senior Vice President

TALLAHASSEE EXPLORATION INC.

Per: 
Name: Ghazanfar Zafar
Title: President

SCHEDULE A

Assets Listing

PART 1 – Lands and Wells

Report Date: Nov 17, 2021 3:00 pm
 Page 1 of 1
 Report Id: RP-0053

Bow River Energy Ltd.
Mineral Schedule "A" Report - Tallahassee AB Amisk Mineral

File Number	Title Information	Lands	Seller's Interests	Encumbrances	Operating Contract	Wells
M00001 G	LSE TYPE: CR PNG CR: 0178020049 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 23 NG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 100.0% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 75.0% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 100.0% NONCONV GOR ALL 2.0% BASED ON 75.0% PDBY BOWRIVER 100.0%	ROYALTY LINKS C00005 I General 0000 ROFR Applies	
M00003 A	LSE TYPE: CR PNG CR: 0178020053 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 34 PNG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 58.7295% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 37.5% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 58.7295% NONCONV GOR ALL 2.0% BASED ON 37.5% PDBY BOWRIVER 75.78%	CUR INT OPER CONT C00007 A CAPL 1990 No ROFR Applies OPER: BOWRIVER ROYALTY LINKS C00005 B General 0000 ROFR Applies	

Wells

License Number	UWI
0287918	108/12-34-040-07W4/0
0146096	1B0/06-34-040-07W4/0
0262740	103/05-34-040-07W4/0
0294945	109/12-34-040-07W4/0
0146093	1B3/03-34-040-07W4/0
0304803	108/11-34-040-07W4/0
0145193	1C0/05-34-040-07W4/0
0145190	1B2/05-34-040-07W4/0
0146089	1D2/03-34-040-07W4/0
0315396	112/11-34-040-07W4/0
0270907	104/12-34-040-07W4/0
0270913	103/04-34-040-07W4/0
0270984	102/11-34-040-07W4/0
0325924	104/03-34-040-07W4/0
0377951	117/11-34-040-07W4/0
0108261	100/05-34-040-07W4/0
0265990	103/12-34-040-07W4/0
0345893	105/06-34-040-07W4/0
0398612	102/13-34-040-07W4/0
0383846	116/12-34-040-07W4/0
0294379	105/11-34-040-07W4/0
0294948	102/14-34-040-07W4/0
0190084	1D2/06-34-040-07W4/0
0296029	107/11-34-040-07W4/0
0146090	1A2/03-34-040-07W4/0
0377197	107/04-34-040-07W4/0
0315403	112/12-34-040-07W4/0
0146097	107/05-34-040-07W4/0
0146092	1B2/03-34-040-07W4/0
0270915	104/06-34-040-07W4/0
0334062	105/02-34-040-07W4/0
0284565	107/12-34-040-07W4/0
0378083	115/12-34-040-07W4/0
0117628	100/06-34-040-07W4/0
0128877	102/04-34-040-07W4/0
0283686	103/11-34-040-07W4/0
0375712	116/11-34-040-07W4/0

0295634	110/12-34-040-07W4/0
0375710	113/12-34-040-07W4/0
0117086	100/02-34-040-07W4/0
0128995	102/12-34-040-07W4/0
0305203	111/11-34-040-07W4/0
0114336	100/03-34-040-07W4/0
0132662	1A0/03-34-040-07W4/0
0190181	1B0/07-34-040-07W4/0
0119689	102/06-34-040-07W4/0
0190182	1A3/06-34-040-07W4/2
0315324	103/10-34-040-07W4/0
0146091	1C2/03-34-040-07W4/0
0189900	1B3/06-34-040-07W4/0
0189666	1A2/06-34-040-07W4/0
0128768	1B0/05-34-040-07W4/0
0128767	1D0/03-34-040-07W4/0
0365898	106/04-34-040-07W4/0
0145192	1C2/05-34-040-07W4/0
0305144	103/03-34-040-07W4/0
0271012	104/04-34-040-07W4/0
0271108	104/05-34-040-07W4/0
0294375	104/11-34-040-07W4/0
0128740	1D0/05-34-040-07W4/0
0295962	106/11-34-040-07W4/0
0275989	106/05-34-040-07W4/0
0189665	1C2/06-34-040-07W4/0
0363000	111/03-34-040-07W4/0
0271123	105/05-34-040-07W4/0
0189551	100/11-34-040-07W4/0
0121325	1A0/02-34-040-07W4/0
0107569	100/15-23-040-07W4/0
0190185	1B2/07-34-040-07W4/0
0145191	1B3/05-34-040-07W4/0
0113713	100/12-34-040-07W4/0
0317533	103/02-34-040-07W4/0
0287519	105/04-34-040-07W4/0
0345700	115/11-34-040-07W4/0
0306683	103/07-34-040-07W4/0

**PART 2 – Pipelines and
Facilities**

	LICENSE	LINE	FROM LSD	TO LSD
50635	1	04-34-040-07W4	09-17-040-07W4	
41874	5	15-23-040-07W4	04-35-040-07W4	
41874	4	04-35-040-07W4	02-34-040-07W4	
22434	1	02-34-040-07W4	04-34-040-07W4	
38281	7	06-34-040-07W4	04-34-040-07W4	
38281	8	06-34-040-07W4	06-34-040-07W4	
38281	9	11-34-040-07W4	11-34-040-07W4	
38281	10	11-34-040-07W4	11-34-040-07W4	
38281	13	06-34-040-07W4	06-34-040-07W4	
38281	14	06-34-040-07W4	06-34-040-07W4	
38281	15	12-34-040-07W4	12-34-040-07W4	
38281	16	12-34-040-07W4	12-34-040-07W4	
38281	17	06-34-040-07W4	06-34-040-07W4	
38281	18	06-34-040-07W4	06-34-040-07W4	
38281	19	11-34-040-07W4	06-34-040-07W4	
38281	20	11-34-040-07W4	11-34-040-07W4	
38281	22	11-34-040-07W4	06-34-040-07W4	
38281	23	11-34-040-07W4	06-34-040-07W4	
38281	28	03-34-040-07W4	04-34-040-07W4	
38281	29	03-34-040-07W4	04-34-040-07W4	
38281	30	02-34-040-07W4	06-34-040-07W4	

38281	31	02-34-040-07W4	06-34-040-07W4
38281	34	03-34-040-07W4	02-34-040-07W4
38281	35	03-34-040-07W4	02-34-040-07W4
38281	38	03-34-040-07W4	03-34-040-07W4
38281	39	03-34-040-07W4	03-34-040-07W4
38281	42	03-34-040-07W4	03-34-040-07W4
38281	43	03-34-040-07W4	03-34-040-07W4
38281	44	06-34-040-07W4	06-34-040-07W4
38281	45	06-34-040-07W4	06-34-040-07W4
38281	46	06-34-040-07W4	04-34-040-07W4
38281	47	06-34-040-07W4	03-34-040-07W4
38281	48	06-34-040-07W4	03-34-040-07W4
38281	49	03-34-040-07W4	03-34-040-07W4
38281	50	03-34-040-07W4	03-34-040-07W4
38281	51	03-34-040-07W4	03-34-040-07W4
38281	52	03-34-040-07W4	03-34-040-07W4
38281	53	04-34-040-07W4	04-34-040-07W4
38281	54	04-34-040-07W4	04-34-040-07W4
38281	55	05-34-040-07W4	05-34-040-07W4
38281	56	05-34-040-07W4	04-34-040-07W4
38281	57	12-34-040-07W4	05-34-040-07W4
38281	58	12-34-040-07W4	05-34-040-07W4
38281	59	05-34-040-07W4	05-34-040-07W4
38281	60	05-34-040-07W4	05-34-040-07W4
38281	61	05-34-040-07W4	05-34-040-07W4
38281	62	05-34-040-07W4	05-34-040-07W4
38281	65	04-34-040-07W4	04-34-040-07W4

38281	66	05-34-040-07W4	04-34-040-07W4
38281	67	05-34-040-07W4	04-34-040-07W4
38281	68	06-34-040-07W4	04-34-040-07W4
38281	69	06-34-040-07W4	04-34-040-07W4
38281	72	12-34-040-07W4	06-34-040-07W4
38281	73	12-34-040-07W4	06-34-040-07W4
38281	74	06-34-040-07W4	06-34-040-07W4
38281	75	06-34-040-07W4	06-34-040-07W4
38281	76	11-34-040-07W4	06-34-040-07W4
38281	77	06-34-040-07W4	06-34-040-07W4
38281	79	04-34-040-07W4	04-34-040-07W4
38281	80	04-34-040-07W4	04-34-040-07W4
38281	81	13-34-040-07W4	12-34-040-07W4
38281	82	13-34-040-07W4	12-34-040-07W4
41709	1	05-34-040-07W4	05-34-040-07W4
41709	2	05-34-040-07W4	05-34-040-07W4
41709	3	05-34-040-07W4	05-34-040-07W4
41709	4	05-34-040-07W4	05-34-040-07W4
47955	1	04-34-040-07W4	12-34-040-07W4
36635	2	04-34-040-07W4	05-34-040-07W4
36635	3	04-34-040-07W4	06-34-040-07W4
36635	5	04-34-040-07W4	03-34-040-07W4
36635	6	06-34-040-07W4	07-34-040-07W4
36635	7	03-34-040-07W4	02-34-040-07W4
36635	8	04-34-040-07W4	11-34-040-07W4

Pipelines Tie to live System

LICENSE	LINE	FROM LSD	TO LSD
36635	9	11-34-040-07W4	13-34-040-07W4
38281	32	03-34-040-07W4	03-34-040-07W4
38281	33	03-34-040-07W4	03-34-040-07W4
38281	36	02-34-040-07W4	02-34-040-07W4
38281	37	02-34-040-07W4	02-34-040-07W4
38281	40	03-34-040-07W4	03-34-040-07W4
38281	41	03-34-040-07W4	03-34-040-07W4
38281	63	12-34-040-07W4	05-34-040-07W4
38281	64	12-34-040-07W4	05-34-040-07W4
38281	70	06-34-040-07W4	06-34-040-07W4
38281	71	06-34-040-07W4	06-34-040-07W4
38281	78	11-34-040-07W4	06-34-040-07W4
38281	83	07-34-040-07W4	06-34-040-07W4
38281	84	07-34-040-07W4	06-34-040-07W4

Facilities:

FAC_ID	LICENSE	OPER	OPER_CD	NAME	LOCATION	FAC_TYPE	BATT_CD
ABBT7500527	F7783	BOW RIVER ENERGY LTD.	A6N8	PURCHASE	04-34-040-07W4	Battery	322
F7782	F7782				04-34-040-07W4	Satellite	
F31784	F31784				04-34-040-07W4	Satellite	
F7784	F7784				05-34-040-07W4	Satellite	
F7781	F7781				03-34-040-07W4	Satellite	
F38819	F38819				06-34-040-07W4	Satellite	
F30424	F30424				06-34-040-07W4	Satellite	
ABIF0008085	F7785	BOW RIVER ENERGY LTD.	A6N8	COMMERCIA	12-34-040-07W4	Injection Plant	503
F20161	F20161				06-34-040-07W4	Satellite	

SCHEDULE B

Form of Approval and Vesting Order

(attached)

CLERK'S STAMP

COURT FILE NUMBER 2001-13391

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT ORPHAN WELL ASSOCIATION

RESPONDENT BOW RIVER ENERGY LTD.

DOCUMENT **APPROVAL AND VESTING ORDER**
(Sale by Receiver of certain assets to Tallahassee Exploration Inc.)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

DATE ON WHICH ORDER WAS PRONOUNCED: December 13, 2021

NAME OF JUDGE WHO MADE THIS ORDER: Justice K. M. Horner

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of BDO Canada Limited, solely in its capacity as Court-appointed receiver and manager ("**Receiver**") of the current and future assets, undertakings and properties of the Respondent (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and Tallahassee Exploration Inc. (the "**Purchaser**") dated November 29, 2021, (the "**Sale Agreement**") and appended to the Confidential Supplement dated December 6, 2021 (the "**Confidential Supplement**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement as the Assets (the "**Purchased Assets**") but excluding all of the Debtor's other assets and interests;

AND UPON HAVING READ the Receivership Order dated October 29, 2020 (the "**Receivership Order**"), the Third Report of the Receiver dated December 6, 2021, and the Confidential Supplement; **AND UPON** hearing counsel for the Receiver and any other interested parties that may be present; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Subject only to approval by the AER of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta), upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed at **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta);
- (d) any linear or non-linear municipal tax claims under the *Municipal Government Act*, or otherwise;
- (e) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**")).

For greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title for those lands and premises municipally or legally described as "Land Title Lands" in Schedule B (the "**Lands**");

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee);
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "D", to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "D"; and
 - (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy ("**Energy Ministry**") shall and is hereby authorized, requested and directed to forthwith:
- (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Debtor in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases conveyed under the Sale Agreement standing in the name of the Debtor, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances; and
- (c) the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate

shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims excluding Permitted Encumbrances.

6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement, other than any required approval by the AER referenced in paragraph 3 above.
7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims excluding Permitted Encumbrances shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order or as against any Receiver's Charge outstanding pursuant to the Receivership Order.
9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.

10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall

not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
17. 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;
 - (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;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website, and service on any other person is hereby dispensed with.

18. 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"

FORM OF RECEIVER'S CERTIFICATE

CLERK'S STAMP

COURT FILE NUMBER	2001-13391
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	ORPHAN WELL ASSOCIATION
RESPONDENT	BOW RIVER ENERGY LTD.
DOCUMENT	<u>RECEIVER'S CERTIFICATE</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500, 855 – 2nd Street S.W. Calgary, Alberta T2P 4K7 Attention: Keely Cameron Telephone No.: 403-298-3324 Fax No.: 403-265-7219 Client File No.: 068775.0005

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated ●, 2021 (the "**Vesting Order**"), the Court approved the Transaction (as defined in the Vesting Order) between the Receiver and Tallahassee Exploration Inc. (the "**Purchaser**") dated as of November 26, 2021 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser of Bow River's right, title and interest in and to the Purchased Assets (as defined in the Vesting Order), which vesting is to be effective with respect to the Purchased

Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price (as defined in the Sale Agreement) for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price (as defined in the Sale Agreement) for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver to the Purchaser at [TIME] on [DATE].

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

Schedule "B"
Purchased Assets

The Purchased Assets consist of the Assets (as defined in the Sale Agreement, and each subsequent capitalized term herein having the respective meaning as defined therein).

Report Date: Nov 17, 2021 3:00 pm

Page 1 of 1

Report Id: RP-0053

Bow River Energy Ltd.
Mineral Schedule Report - Tallahassee AB Amisk Mineral

File Number	Title Information	Lands	Seller's Interests	Encumbrances	Operating Contract	Wells
M00001 G	LSE TYPE: CR PNG CR: 0178020049 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 23 NG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 100.0% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 75.0% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 100.0% NONCONV GOR ALL 2.0% BASED ON 75.0% PDBY BOWRIVER 100.0%	ROYALTY LINKS C00005 I General 0000 ROFR Applies	
M00003 A	LSE TYPE: CR PNG CR: 0178020053 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 34 PNG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 58.7295% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 37.5% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 58.7295% NONCONV GOR ALL 2.0% BASED ON 37.5% PDBY BOWRIVER 75.78%	CUR INT OPER CONT C00007 A CAPL 1990 No ROFR Applies OPER: BOWRIVER ROYALTY LINKS C00005 B General 0000 ROFR Applies	

Wells

License Number	UWI
0287918	108/12-34-040-07W4/0
0146096	1B0/06-34-040-07W4/0
0262740	103/05-34-040-07W4/0
0294945	109/12-34-040-07W4/0
0146093	1B3/03-34-040-07W4/0
0304803	108/11-34-040-07W4/0
0145193	1C0/05-34-040-07W4/0
0145190	1B2/05-34-040-07W4/0
0146089	1D2/03-34-040-07W4/0
0315396	112/11-34-040-07W4/0
0270907	104/12-34-040-07W4/0
0270913	103/04-34-040-07W4/0
0270984	102/11-34-040-07W4/0
0325924	104/03-34-040-07W4/0
0377951	117/11-34-040-07W4/0
0108261	100/05-34-040-07W4/0
0265990	103/12-34-040-07W4/0
0345893	105/06-34-040-07W4/0
0398612	102/13-34-040-07W4/0
0383846	116/12-34-040-07W4/0
0294379	105/11-34-040-07W4/0
0294948	102/14-34-040-07W4/0
0190084	1D2/06-34-040-07W4/0
0296029	107/11-34-040-07W4/0
0146090	1A2/03-34-040-07W4/0
0377197	107/04-34-040-07W4/0
0315403	112/12-34-040-07W4/0
0146097	107/05-34-040-07W4/0
0146092	1B2/03-34-040-07W4/0
0270915	104/06-34-040-07W4/0
0334062	105/02-34-040-07W4/0
0284565	107/12-34-040-07W4/0
0378083	115/12-34-040-07W4/0
0117628	100/06-34-040-07W4/0
0128877	102/04-34-040-07W4/0
0283686	103/11-34-040-07W4/0
0375712	116/11-34-040-07W4/0
0295634	110/12-34-040-07W4/0

0375710	113/12-34-040-07W4/0
0117086	100/02-34-040-07W4/0
0128995	102/12-34-040-07W4/0
0305203	111/11-34-040-07W4/0
0114336	100/03-34-040-07W4/0
0132662	1A0/03-34-040-07W4/0
0190181	1B0/07-34-040-07W4/0
0119689	102/06-34-040-07W4/0
0190182	1A3/06-34-040-07W4/2
0315324	103/10-34-040-07W4/0
0146091	1C2/03-34-040-07W4/0
0189900	1B3/06-34-040-07W4/0
0189666	1A2/06-34-040-07W4/0
0128768	1B0/05-34-040-07W4/0
0128767	1D0/03-34-040-07W4/0
0365898	106/04-34-040-07W4/0
0145192	1C2/05-34-040-07W4/0
0305144	103/03-34-040-07W4/0
0271012	104/04-34-040-07W4/0
0271108	104/05-34-040-07W4/0
0294375	104/11-34-040-07W4/0
0128740	1D0/05-34-040-07W4/0
0295962	106/11-34-040-07W4/0
0275989	106/05-34-040-07W4/0
0189665	1C2/06-34-040-07W4/0
0363000	111/03-34-040-07W4/0
0271123	105/05-34-040-07W4/0
0189551	100/11-34-040-07W4/0
0121325	1A0/02-34-040-07W4/0
0107569	100/15-23-040-07W4/0
0190185	1B2/07-34-040-07W4/0
0145191	1B3/05-34-040-07W4/0
0113713	100/12-34-040-07W4/0
0317533	103/02-34-040-07W4/0
0287519	105/04-34-040-07W4/0
0345700	115/11-34-040-07W4/0
0306683	103/07-34-040-07W4/0

**PART 2 – Pipelines and
Facilities**

LICENSE	LINE	FROM LSD	TO LSD
50635	1	04-34-040-07W4	09-17-040-07W4
41874	5	15-23-040-07W4	04-35-040-07W4
41874	4	04-35-040-07W4	02-34-040-07W4
22434	1	02-34-040-07W4	04-34-040-07W4
38281	7	06-34-040-07W4	04-34-040-07W4
38281	8	06-34-040-07W4	06-34-040-07W4
38281	9	11-34-040-07W4	11-34-040-07W4
38281	10	11-34-040-07W4	11-34-040-07W4
38281	13	06-34-040-07W4	06-34-040-07W4
38281	14	06-34-040-07W4	06-34-040-07W4
38281	15	12-34-040-07W4	12-34-040-07W4
38281	16	12-34-040-07W4	12-34-040-07W4
38281	17	06-34-040-07W4	06-34-040-07W4
38281	18	06-34-040-07W4	06-34-040-07W4
38281	19	11-34-040-07W4	06-34-040-07W4
38281	20	11-34-040-07W4	11-34-040-07W4
38281	22	11-34-040-07W4	06-34-040-07W4
38281	23	11-34-040-07W4	06-34-040-07W4
38281	28	03-34-040-07W4	04-34-040-07W4
38281	29	03-34-040-07W4	04-34-040-07W4
38281	30	02-34-040-07W4	06-34-040-07W4
38281	31	02-34-040-07W4	06-34-040-

			07W4
38281	34	03-34-040-07W4	02-34-040-07W4
38281	35	03-34-040-07W4	02-34-040-07W4
38281	38	03-34-040-07W4	03-34-040-07W4
38281	39	03-34-040-07W4	03-34-040-07W4
38281	42	03-34-040-07W4	03-34-040-07W4
38281	43	03-34-040-07W4	03-34-040-07W4
38281	44	06-34-040-07W4	06-34-040-07W4
38281	45	06-34-040-07W4	06-34-040-07W4
38281	46	06-34-040-07W4	04-34-040-07W4
38281	47	06-34-040-07W4	03-34-040-07W4
38281	48	06-34-040-07W4	03-34-040-07W4
38281	49	03-34-040-07W4	03-34-040-07W4
38281	50	03-34-040-07W4	03-34-040-07W4
38281	51	03-34-040-07W4	03-34-040-07W4
38281	52	03-34-040-07W4	03-34-040-07W4
38281	53	04-34-040-07W4	04-34-040-07W4
38281	54	04-34-040-07W4	04-34-040-07W4
38281	55	05-34-040-07W4	05-34-040-07W4
38281	56	05-34-040-07W4	04-34-040-07W4
38281	57	12-34-040-07W4	05-34-040-07W4
38281	58	12-34-040-07W4	05-34-040-07W4
38281	59	05-34-040-07W4	05-34-040-07W4
38281	60	05-34-040-07W4	05-34-040-07W4
38281	61	05-34-040-07W4	05-34-040-07W4
38281	62	05-34-040-07W4	05-34-040-07W4
38281	65	04-34-040-07W4	04-34-040-07W4
38281	66	05-34-040-07W4	04-34-040-07W4

38281	67	05-34-040-07W4	04-34-040-07W4
38281	68	06-34-040-07W4	04-34-040-07W4
38281	69	06-34-040-07W4	04-34-040-07W4
38281	72	12-34-040-07W4	06-34-040-07W4
38281	73	12-34-040-07W4	06-34-040-07W4
38281	74	06-34-040-07W4	06-34-040-07W4
38281	75	06-34-040-07W4	06-34-040-07W4
38281	76	11-34-040-07W4	06-34-040-07W4
38281	77	06-34-040-07W4	06-34-040-07W4
38281	79	04-34-040-07W4	04-34-040-07W4
38281	80	04-34-040-07W4	04-34-040-07W4
38281	81	13-34-040-07W4	12-34-040-07W4
38281	82	13-34-040-07W4	12-34-040-07W4
41709	1	05-34-040-07W4	05-34-040-07W4
41709	2	05-34-040-07W4	05-34-040-07W4
41709	3	05-34-040-07W4	05-34-040-07W4
41709	4	05-34-040-07W4	05-34-040-07W4
47955	1	04-34-040-07W4	12-34-040-07W4
36635	2	04-34-040-07W4	05-34-040-07W4
36635	3	04-34-040-07W4	06-34-040-07W4
36635	5	04-34-040-07W4	03-34-040-07W4
36635	6	06-34-040-07W4	07-34-040-07W4
36635	7	03-34-040-07W4	02-34-040-07W4
36635	8	04-34-040-07W4	11-34-040-07W4

Pipelines Tie to live System

LICENSE	LINE	FROM LSD	TO LSD
36635	9	11-34-040-07W4	13-34-040-07W4
38281	32	03-34-040-07W4	03-34-040-07W4
38281	33	03-34-040-07W4	03-34-040-07W4
38281	36	02-34-040-07W4	02-34-040-07W4
38281	37	02-34-040-07W4	02-34-040-07W4
38281	40	03-34-040-07W4	03-34-040-07W4
38281	41	03-34-040-07W4	03-34-040-07W4
38281	63	12-34-040-07W4	05-34-040-07W4
38281	64	12-34-040-07W4	05-34-040-07W4
38281	70	06-34-040-07W4	06-34-040-07W4
38281	71	06-34-040-07W4	06-34-040-07W4
38281	78	11-34-040-07W4	06-34-040-07W4
38281	83	07-34-040-07W4	06-34-040-07W4
38281	84	07-34-040-07W4	06-34-040-07W4

Facilities:

FAC_ID	LICENSE	OPER	OPER_CD	NAME	LOCATION	FAC_TYPE	BATT_CD
ABBT7500527	F7783	BOW RIVER ENERGY LTD.	A6N8	PURCHASE	04-34-040-07W4	Battery	322
F7782	F7782				04-34-040-07W4	Satellite	
F31784	F31784				04-34-040-07W4	Satellite	
F7784	F7784				05-34-040-07W4	Satellite	
F7781	F7781				03-34-040-07W4	Satellite	
F38819	F38819				06-34-040-07W4	Satellite	
F30424	F30424				06-34-040-07W4	Satellite	
ABIF0008085	F7785	BOW RIVER ENERGY LTD.	A6N8	COMMERCIA	12-34-040-07W4	Injection Plant	503
F20161	F20161				06-34-040-07W4	Satellite	

Schedule "C"

Claims

Schedule "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) all Encumbrances, including any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Debtor, or the Vendor for and on behalf of the Debtor, subsequent to the date of this Agreement, provided that such agreements can be terminated on less than 1 month's notice;
- (vii) any obligation of the Vendor or the Debtor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's or any Debtor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;

- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's or any Debtor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;

provided that in no circumstance shall any amounts owing by the Debtor to a Governmental Authority prior to the Closing Date in respect of taxes on linear or non linear property (as defined in the Municipal Government Act (Alberta)) be a Permitted Encumbrance.

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "**Agreement**") is made as of the [•] day of [•], 2021.

AMONG:

BDO CANADA LIMITED, a corporation existing under the federal laws of Canada, solely in its capacity as the receiver and manager of the assets, property and undertaking of **BOW RIVER ENERGY LTD.**, and not in its personal or corporate capacity (herein referred to as the "**Vendor**")

- and -

TALLAHASSEE EXPLORATION INC., a corporation existing under the laws of the Province of Alberta (the "**Purchaser**")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], 2021 by and between the Vendor and the Purchaser (the "**Purchase Agreement**"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (i) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (ii) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

- (iii) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (iv) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (v) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Encumbrances of any and every kind, nature, and description, other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

**BDO CANADA LIMITED, SOLELY IN ITS
CAPACITY AS THE RECEIVER AND
MANAGER OF THE ASSETS, PROPERTY
AND UNDERTAKING OF BOW RIVER
ENERGY LTD., AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY**

Per: _____
Name:
Title:

TALLAHASSEE EXPLORATION INC.

Per: _____
Name: Ghazanfar Zafar
Title: President

SCHEDULE D

Form of Bring-Down Certificate

TO: [Name of Vendor/Purchaser] [(the "Vendor")] [(the "Purchaser")]

RE: Agreement of Purchase and Sale dated [●], 2021 between the Vendor and the Purchaser (the "Agreement")

Unless otherwise defined herein, the definitions provided for in the Agreement are adopted in this certificate (the "**Certificate**").

I, [Name], [Position] of [Name of Vendor/Purchaser] [(the "Vendor")] [(the "Purchaser")] hereby certify that as of the date of this Certificate:

1. The undersigned is personally familiar, in [his][her] capacity as an officer of [Vendor][Purchaser], with the matters hereinafter mentioned.
2. Each of the representations and warranties of the [Vendor][Purchaser] contained in Section [5.1 / 5.2] of the Agreement were true and correct in all material respects when made and are true and correct in all material respects as of the Closing Date.
3. All covenants and obligations of [Vendor][Purchaser] contained in the Agreement to be performed prior to or at Closing have been timely performed in all material respects.
4. This Certificate is made for and on behalf of the [Vendor][Purchaser] and is binding upon it, and I am not incurring, and will not incur, any personal liability whatsoever with respect to it.
5. This Certificate is made with full knowledge that the [Vendor][Purchaser] is relying on the same for the Closing of the Transaction.

IN WITNESS WHEREOF I have executed this Certificate this ____ day of _____, 2021.

[Name of Vendor/Purchaser]

Per: _____
Name:
Title:

SCHEDULE E

Excluded Assets

Part 1 – Excluded Assets

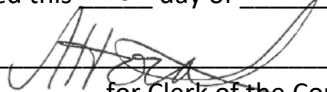
None.

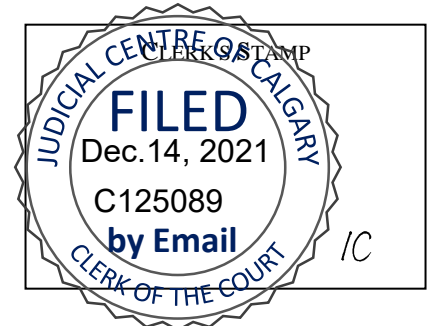
Part 2 – Surplus Equipment

None.

APPENDIX “B”

I hereby certify this to be a true copy of
the original Order
Dated this 29 day of December, 2021


_____ for Clerk of the Court



COURT FILE NUMBER 2001-13391
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT **APPROVAL AND VESTING ORDER**
(Sale by Receiver of certain assets to Tallahassee
Exploration Inc.)
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

DATE ON WHICH ORDER WAS PRONOUNCED: December 13, 2021
NAME OF JUDGE WHO MADE THIS ORDER: Justice K. M. Horner
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of BDO Canada Limited, solely in its capacity as Court-appointed receiver and manager ("**Receiver**") of the current and future assets, undertakings and properties of the Respondent (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and Tallahassee Exploration Inc. (the "**Purchaser**") dated November 29, 2021, (the "**Sale Agreement**") and appended to the Confidential Supplement dated December 6, 2021 (the "**Confidential Supplement**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement as the Assets (the "**Purchased Assets**") but excluding all of the Debtor's other assets and interests;

AND UPON HAVING READ the Receivership Order dated October 29, 2020 (the "**Receivership Order**"), the Third Report of the Receiver dated December 6, 2021, and the Confidential Supplement; **AND UPON** hearing counsel for the Receiver and any other interested parties that may be present; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Subject only to approval by the AER of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta), upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed at **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta);
- (d) any linear or non-linear municipal tax claims under the *Municipal Government Act*, or otherwise;
- (e) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**")).

For greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title for those lands and premises municipally or legally described as "Land Title Lands" in Schedule B (the "**Lands**");

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee);
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "D", to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "D"; and
 - (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy ("**Energy Ministry**") shall and is hereby authorized, requested and directed to forthwith:
- (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Debtor in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases conveyed under the Sale Agreement standing in the name of the Debtor, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances; and
- (c) the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate

shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims excluding Permitted Encumbrances.

6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement, other than any required approval by the AER referenced in paragraph 3 above.
7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims excluding Permitted Encumbrances shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order or as against any Receiver's Charge outstanding pursuant to the Receivership Order.
9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.

10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall

not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
17. 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;
 - (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;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website, and service on any other person is hereby dispensed with.

18. 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"

FORM OF RECEIVER'S CERTIFICATE

CLERK'S STAMP

COURT FILE NUMBER	2001-13391
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	ORPHAN WELL ASSOCIATION
RESPONDENT	BOW RIVER ENERGY LTD.
DOCUMENT	<u>RECEIVER'S CERTIFICATE</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500, 855 – 2nd Street S.W. Calgary, Alberta T2P 4K7 Attention: Keely Cameron Telephone No.: 403-298-3324 Fax No.: 403-265-7219 Client File No.: 068775.0005

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated ●, 2021 (the "**Vesting Order**"), the Court approved the Transaction (as defined in the Vesting Order) between the Receiver and Tallahassee Exploration Inc. (the "**Purchaser**") dated as of November 26, 2021 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser of Bow River's right, title and interest in and to the Purchased Assets (as defined in the Vesting Order), which vesting is to be effective with respect to the Purchased

Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price (as defined in the Sale Agreement) for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price (as defined in the Sale Agreement) for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver to the Purchaser at [TIME] on [DATE].

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

Schedule "B"
Purchased Assets

The Purchased Assets consist of the Assets (as defined in the Sale Agreement, and each subsequent capitalized term herein having the respective meaning as defined therein).

Bow River Energy Ltd.
Mineral Schedule Report - Tallahassee AB Amisk Mineral

File Number	Title Information	Lands	Seller's Interests	Encumbrances	Operating Contract	Wells
M00001 G	LSE TYPE: CR PNG CR: 0178020049 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 23 NG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 100.0% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 75.0% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 100.0% NONCONV GOR ALL 2.0% BASED ON 75.0% PDBY BOWRIVER 100.0%	ROYALTY LINKS C00005 I General 0000 ROFR Applies	
M00003 A	LSE TYPE: CR PNG CR: 0178020053 LSE DATE: 1978 Feb 21 EFF DATE: 1978 Feb 21 EXP DATE: 1988 Feb 20 INT TYPE: WI&RI MNRL INT: 100.0 EXT CODE: 15	TWP 040 RGE 07 W4M SEC 34 PNG TO BASE MANNVILLE_GROUP	CUR INT: WI BOWRIVER 58.7295% ROYALTY INT NONCONV GOR ALL 2.0% BASED ON 37.5% PDTO BOWRIVER 100.0%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY BOWRIVER 58.7295% NONCONV GOR ALL 2.0% BASED ON 37.5% PDBY BOWRIVER 75.78%	CUR INT OPER CONT C00007 A CAPL 1990 No ROFR Applies OPER: BOWRIVER ROYALTY LINKS C00005 B General 0000 ROFR Applies	

Wells

License Number	UWI
0287918	108/12-34-040-07W4/0
0146096	1B0/06-34-040-07W4/0
0262740	103/05-34-040-07W4/0
0294945	109/12-34-040-07W4/0
0146093	1B3/03-34-040-07W4/0
0304803	108/11-34-040-07W4/0
0145193	1C0/05-34-040-07W4/0
0145190	1B2/05-34-040-07W4/0
0146089	1D2/03-34-040-07W4/0
0315396	112/11-34-040-07W4/0
0270907	104/12-34-040-07W4/0
0270913	103/04-34-040-07W4/0
0270984	102/11-34-040-07W4/0
0325924	104/03-34-040-07W4/0
0377951	117/11-34-040-07W4/0
0108261	100/05-34-040-07W4/0
0265990	103/12-34-040-07W4/0
0345893	105/06-34-040-07W4/0
0398612	102/13-34-040-07W4/0
0383846	116/12-34-040-07W4/0
0294379	105/11-34-040-07W4/0
0294948	102/14-34-040-07W4/0
0190084	1D2/06-34-040-07W4/0
0296029	107/11-34-040-07W4/0
0146090	1A2/03-34-040-07W4/0
0377197	107/04-34-040-07W4/0
0315403	112/12-34-040-07W4/0
0146097	107/05-34-040-07W4/0
0146092	1B2/03-34-040-07W4/0
0270915	104/06-34-040-07W4/0
0334062	105/02-34-040-07W4/0
0284565	107/12-34-040-07W4/0
0378083	115/12-34-040-07W4/0
0117628	100/06-34-040-07W4/0
0128877	102/04-34-040-07W4/0
0283686	103/11-34-040-07W4/0
0375712	116/11-34-040-07W4/0

0295634	110/12-34-040-07W4/0
0375710	113/12-34-040-07W4/0
0117086	100/02-34-040-07W4/0
0128995	102/12-34-040-07W4/0
0305203	111/11-34-040-07W4/0
0114336	100/03-34-040-07W4/0
0132662	1A0/03-34-040-07W4/0
0190181	1B0/07-34-040-07W4/0
0119689	102/06-34-040-07W4/0
0190182	1A3/06-34-040-07W4/2
0315324	103/10-34-040-07W4/0
0146091	1C2/03-34-040-07W4/0
0189900	1B3/06-34-040-07W4/0
0189666	1A2/06-34-040-07W4/0
0128768	1B0/05-34-040-07W4/0
0128767	1D0/03-34-040-07W4/0
0365898	106/04-34-040-07W4/0
0145192	1C2/05-34-040-07W4/0
0305144	103/03-34-040-07W4/0
0271012	104/04-34-040-07W4/0
0271108	104/05-34-040-07W4/0
0294375	104/11-34-040-07W4/0
0128740	1D0/05-34-040-07W4/0
0295962	106/11-34-040-07W4/0
0275989	106/05-34-040-07W4/0
0189665	1C2/06-34-040-07W4/0
0363000	111/03-34-040-07W4/0
0271123	105/05-34-040-07W4/0
0189551	100/11-34-040-07W4/0
0121325	1A0/02-34-040-07W4/0
0107569	100/15-23-040-07W4/0
0190185	1B2/07-34-040-07W4/0
0145191	1B3/05-34-040-07W4/0
0113713	100/12-34-040-07W4/0
0317533	103/02-34-040-07W4/0
0287519	105/04-34-040-07W4/0
0345700	115/11-34-040-07W4/0
0306683	103/07-34-040-07W4/0

**PART 2 – Pipelines and
Facilities**

	LICENSE	LINE	FROM LSD	TO LSD
50635	1	04-34-040-07W4	09-17-040-07W4	
41874	5	15-23-040-07W4	04-35-040-07W4	
41874	4	04-35-040-07W4	02-34-040-07W4	
22434	1	02-34-040-07W4	04-34-040-07W4	
38281	7	06-34-040-07W4	04-34-040-07W4	
38281	8	06-34-040-07W4	06-34-040-07W4	
38281	9	11-34-040-07W4	11-34-040-07W4	
38281	10	11-34-040-07W4	11-34-040-07W4	
38281	13	06-34-040-07W4	06-34-040-07W4	
38281	14	06-34-040-07W4	06-34-040-07W4	
38281	15	12-34-040-07W4	12-34-040-07W4	
38281	16	12-34-040-07W4	12-34-040-07W4	
38281	17	06-34-040-07W4	06-34-040-07W4	
38281	18	06-34-040-07W4	06-34-040-07W4	
38281	19	11-34-040-07W4	06-34-040-07W4	
38281	20	11-34-040-07W4	11-34-040-07W4	
38281	22	11-34-040-07W4	06-34-040-07W4	
38281	23	11-34-040-07W4	06-34-040-07W4	
38281	28	03-34-040-07W4	04-34-040-07W4	
38281	29	03-34-040-07W4	04-34-040-07W4	
38281	30	02-34-040-07W4	06-34-040-07W4	

38281	31	02-34-040-07W4	06-34-040-07W4
38281	34	03-34-040-07W4	02-34-040-07W4
38281	35	03-34-040-07W4	02-34-040-07W4
38281	38	03-34-040-07W4	03-34-040-07W4
38281	39	03-34-040-07W4	03-34-040-07W4
38281	42	03-34-040-07W4	03-34-040-07W4
38281	43	03-34-040-07W4	03-34-040-07W4
38281	44	06-34-040-07W4	06-34-040-07W4
38281	45	06-34-040-07W4	06-34-040-07W4
38281	46	06-34-040-07W4	04-34-040-07W4
38281	47	06-34-040-07W4	03-34-040-07W4
38281	48	06-34-040-07W4	03-34-040-07W4
38281	49	03-34-040-07W4	03-34-040-07W4
38281	50	03-34-040-07W4	03-34-040-07W4
38281	51	03-34-040-07W4	03-34-040-07W4
38281	52	03-34-040-07W4	03-34-040-07W4
38281	53	04-34-040-07W4	04-34-040-07W4
38281	54	04-34-040-07W4	04-34-040-07W4
38281	55	05-34-040-07W4	05-34-040-07W4
38281	56	05-34-040-07W4	04-34-040-07W4
38281	57	12-34-040-07W4	05-34-040-07W4
38281	58	12-34-040-07W4	05-34-040-07W4
38281	59	05-34-040-07W4	05-34-040-07W4
38281	60	05-34-040-07W4	05-34-040-07W4
38281	61	05-34-040-07W4	05-34-040-07W4
38281	62	05-34-040-07W4	05-34-040-07W4
38281	65	04-34-040-07W4	04-34-040-07W4

38281	66	05-34-040-07W4	04-34-040-07W4
38281	67	05-34-040-07W4	04-34-040-07W4
38281	68	06-34-040-07W4	04-34-040-07W4
38281	69	06-34-040-07W4	04-34-040-07W4
38281	72	12-34-040-07W4	06-34-040-07W4
38281	73	12-34-040-07W4	06-34-040-07W4
38281	74	06-34-040-07W4	06-34-040-07W4
38281	75	06-34-040-07W4	06-34-040-07W4
38281	76	11-34-040-07W4	06-34-040-07W4
38281	77	06-34-040-07W4	06-34-040-07W4
38281	79	04-34-040-07W4	04-34-040-07W4
38281	80	04-34-040-07W4	04-34-040-07W4
38281	81	13-34-040-07W4	12-34-040-07W4
38281	82	13-34-040-07W4	12-34-040-07W4
41709	1	05-34-040-07W4	05-34-040-07W4
41709	2	05-34-040-07W4	05-34-040-07W4
41709	3	05-34-040-07W4	05-34-040-07W4
41709	4	05-34-040-07W4	05-34-040-07W4
47955	1	04-34-040-07W4	12-34-040-07W4
36635	2	04-34-040-07W4	05-34-040-07W4
36635	3	04-34-040-07W4	06-34-040-07W4
36635	5	04-34-040-07W4	03-34-040-07W4
36635	6	06-34-040-07W4	07-34-040-07W4
36635	7	03-34-040-07W4	02-34-040-07W4
36635	8	04-34-040-07W4	11-34-040-07W4

Pipelines Tie to live System

LICENSE	LINE	FROM LSD	TO LSD
36635	9	11-34-040-07W4	13-34-040-07W4
38281	32	03-34-040-07W4	03-34-040-07W4
38281	33	03-34-040-07W4	03-34-040-07W4
38281	36	02-34-040-07W4	02-34-040-07W4
38281	37	02-34-040-07W4	02-34-040-07W4
38281	40	03-34-040-07W4	03-34-040-07W4
38281	41	03-34-040-07W4	03-34-040-07W4
38281	63	12-34-040-07W4	05-34-040-07W4
38281	64	12-34-040-07W4	05-34-040-07W4
38281	70	06-34-040-07W4	06-34-040-07W4
38281	71	06-34-040-07W4	06-34-040-07W4
38281	78	11-34-040-07W4	06-34-040-07W4
38281	83	07-34-040-07W4	06-34-040-07W4
38281	84	07-34-040-07W4	06-34-040-07W4

Facilities:

FAC_ID	LICENSE	OPER	OPER_CD	NAME	LOCATION	FAC_TYPE	BATT_CD
ABBT7500527	F7783	BOW RIVER ENERGY LTD.	A6N8	PURCHASE	04-34-040-07W4	Battery	322
F7782	F7782				04-34-040-07W4	Satellite	
F31784	F31784				04-34-040-07W4	Satellite	
F7784	F7784				05-34-040-07W4	Satellite	
F7781	F7781				03-34-040-07W4	Satellite	
F38819	F38819				06-34-040-07W4	Satellite	
F30424	F30424				06-34-040-07W4	Satellite	
ABIF0008085	F7785	BOW RIVER ENERGY LTD.	A6N8	COMMERCIA	12-34-040-07W4	Injection Plant	503
F20161	F20161				06-34-040-07W4	Satellite	

Schedule "C"

Claims

Schedule "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) all Encumbrances, including any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Debtor, or the Vendor for and on behalf of the Debtor, subsequent to the date of this Agreement, provided that such agreements can be terminated on less than 1 month's notice;
- (vii) any obligation of the Vendor or the Debtor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's or any Debtor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;

- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's or any Debtor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;

provided that in no circumstance shall any amounts owing by the Debtor to a Governmental Authority prior to the Closing Date in respect of taxes on linear or non linear property (as defined in the Municipal Government Act (Alberta)) be a Permitted Encumbrance.

APPENDIX “C”



Calgary Head Office
Suite 1000, 250 – 5 Street SW
Calgary, Alberta T2P 0R4
Canada

June 01, 2022

Bow River Energy Ltd.

500, 321 - 6 Ave SW

Calgary, AB T2P 3H3

Attention: Rob Ellis

Licence Transfer Application (Number: 1935471) Approval

Pursuant to Section 24 of the Oil and Gas Conservation Act and/or Section 18 of the Pipeline Act, the AER hereby approves Application Number 1935471 submitted on January 12, 2022 between Bow River Energy Ltd. and Tallahassee Exploration Inc.

A copy of the licence transfer approval is on file and is available through AER's Information Services.

A handwritten signature in black ink, appearing to read "LaiLoni Boswell", with a long horizontal line extending to the right.

LaiLoni Boswell

Asset & Liability Transition Management
Closure & Liability

cc: Tallahassee Exploration Inc.

Attachment

Transfer Application Details

Application Number: 1935471

Transferor

Transferee

BA ID Code: A6N8
 Name: Bow River Energy Ltd.

 Contact Name: Rob Ellis

 Licensee Eligibility: Facility, Well or Pipeline
 Company Type: Exploration & Production

 File Number:
 DDS ID: ASTASTOOKBRE
 Agent BA ID: A6N8
 Agent Name: Bow River Energy Ltd.

BA ID Code: A7HE
 Name: Tallahassee Exploration Inc.

 Contact Name: Ahmad Farooqi

 Licensee Eligibility: Facility, Well or Pipeline
 Company Type: Exploration & Production

 File Number:
 DDS ID: AHMADFAROOQI
 Agent BA ID: A7HE
 Agent Name: Tallahassee Exploration Inc.

Well Licences (Total: 75)

Licence Number	Surface Location	Working Interest Participants	
0107569	15-23-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
0108261	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0108261	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0113713	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0113713	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0114336	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0114336	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0117086	02-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0117086	02-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0117628	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0117628	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0119689	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0119689	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0121325	02-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0121325	02-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0128740	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0128740	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0128767	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%

0128767	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0128768	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0128768	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0128877	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0128877	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0128995	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0128995	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0132662	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0132662	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0145190	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0145190	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0145191	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0145191	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0145192	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0145192	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0145193	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0145193	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146089	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146089	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146090	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146090	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146091	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146091	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146092	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146092	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146093	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146093	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146096	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146096	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0146097	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0146097	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0189551	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0189551	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0189665	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0189665	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0189666	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0189666	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0189900	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0189900	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0190084	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0190084	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0190181	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0190181	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0190182	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0190182	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%

0190185	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0190185	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0262740	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0262740	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0265990	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0265990	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0270907	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0270907	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0270913	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0270913	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0270915	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0270915	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0270984	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0270984	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0271012	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0271012	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0271108	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0271108	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0271123	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0271123	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0275989	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0275989	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0283686	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0283686	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0284565	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0284565	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0287519	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0287519	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0287918	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0287918	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0294375	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0294375	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0294379	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0294379	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0294945	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0294945	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0294948	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0294948	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0295634	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0295634	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0295962	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0295962	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0296029	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0296029	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0304803	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%

0304803	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0305144	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0305144	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0305203	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0305203	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0306683	07-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0306683	07-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0315324	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0315324	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0315396	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0315396	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0315403	05-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0315403	05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0317533	02-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0317533	02-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0325924	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0325924	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0334062	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0334062	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0345700	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0345700	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0345893	06-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0345893	06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0363000	03-34-040-07W4	Bonavista Energy Corporation (A5RX)	41%
0363000	03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0365898	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0365898	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0375710	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0375710	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0375712	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0375712	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0377197	04-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0377197	04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0377951	11-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0377951	11-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0378083	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0378083	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0383846	12-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0383846	12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%
0398612	13-34-040-07W4	Bonavista Energy Corporation (A5RX)	41.27%
0398612	13-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	58.73%

Facility Licences (Total: 9)

Licence Number	Surface Location	Working Interest Participants	
20161	00/06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
30424	02/06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
31784	02/04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
38819	03/06-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
7781	00/03-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
7782	00/04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
7783	00/04-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
7784	00/05-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%
7785	00/12-34-040-07W4	Tallahassee Exploration Inc. (A7HE)	100%

Pipeline Licences (Total: 7)

Old Licence Number	Old Line Segment	New Licence Number	New Line Segment
22434		22434	
36635		2 63078	1
36635		3 63078	2
36635		5 63078	3
36635		6 63078	4
36635		7 63078	5
36635		8 63078	6
36635		9 63078	7
38281		7 63079	1
38281		8 63079	2
38281		9 63079	3
38281		10 63079	4
38281		13 63079	5
38281		14 63079	6
38281		15 63079	7
38281		16 63079	8
38281		17 63079	9
38281		18 63079	10
38281		19 63079	11
38281		20 63079	12
38281		22 63079	13
38281		23 63079	14
38281		28 63079	15
38281		29 63079	16
38281		30 63079	17
38281		31 63079	18
38281		32 63079	19
38281		33 63079	20
38281		34 63079	21
38281		35 63079	22
38281		36 63079	23
38281		37 63079	24

38281		38	63079		25
38281		39	63079		26
38281		40	63079		27
38281		41	63079		28
38281		42	63079		29
38281		43	63079		30
38281		44	63079		31
38281		45	63079		32
38281		46	63079		33
38281		47	63079		34
38281		48	63079		35
38281		49	63079		36
38281		50	63079		37
38281		51	63079		38
38281		52	63079		39
38281		53	63079		40
38281		54	63079		41
38281		55	63079		42
38281		56	63079		43
38281		57	63079		44
38281		58	63079		45
38281		59	63079		46
38281		60	63079		47
38281		61	63079		48
38281		62	63079		49
38281		63	63079		50
38281		64	63079		51
38281		65	63079		52
38281		66	63079		53
38281		67	63079		54
38281		68	63079		55
38281		69	63079		56
38281		70	63079		57
38281		71	63079		58
38281		72	63079		59
38281		73	63079		60
38281		74	63079		61
38281		75	63079		62
38281		76	63079		63
38281		77	63079		64
38281		78	63079		65
38281		79	63079		66
38281		80	63079		67
38281		81	63079		68
38281		82	63079		69

38281	83	63079	70
38281	84	63079	71
41709		41709	
41874	4	63080	1
41874	5	63080	2
47955		47955	
50635		50635	

Well Name Changes (Total:)

Licence Number	New Name
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APPENDIX “D”

Power charges to be recovered from Tallahassee

**Summary of Epcor power charges for the period December 20, 2021 to June 8, 2022
(GST not included)**

Amisk Power Sites purchased by Tallahassee			Per: Initial Tallahassee Epcor Summary						Per Amendments	
Site ID	Location	Epcor account	Jan Billings	Feb billings	Mar billings	Apr billings	May billings	Jun billings	Dec-2021 per diem	Final billing
0040000132314	04-34-40-7 W4	34326017		-	2,025.07	3,994.46	4,016.04	1,711.65	75.00	
0040000139338	14-34-40-3 W4									
0040000703216	12-34-40-7 W4	34326017		533.59	387.38	387.39	843.93	359.71	17.79	
0040180063005	04-34-40-7 W4	34326017		5,585.67	9,356.28	17,560.51	8,676.56	7,357.67	372.38	1,882.42
0040180075007	06-34-40-7 W4	34326017		582.16	508.32	459.03	999.44	426.10	21.56	
0040359619966	04-34-40-7 W4	34326017		123.02	139.27	125.81	274.05	116.82	4.56	
0040377743851	11-34-40-7 W4	34326017		-	1,060.16	1,996.39	2,075.48	884.63	39.27	
0040398722006	06-34-40-7 W4	34326017		2,484.02	4,313.94	7,810.67	3,760.35	4,570.20	165.60	
0040398724012	05-34-40-7 W4	34326017		546.35	492.97	444.82	952.82	428.85	21.01	
0040398725013	05-34-40-7 W4	34326017		122.41	139.27	125.81	274.05	116.82	4.71	
0040418931005	06-34-40-7 W4	34326017		516.41	459.79	415.31	904.74	385.63	19.86	
0040419186007	03-34-40-7 W4	34326017		618.51	567.97	513.01	1,117.62	476.36	22.91	
0040000958932	09-17-40-7 W4	34326009	269.61	593.12	488.48	402.58	326.32	354.08	17.97	
0040398727015	12-34-40-7 W4	34326009	127.13	139.27	116.82	143.78	134.79	121.31	4.71	
0040180074006	02-34-40-7 W4	34326009	127.12	139.27	125.81	139.27	141.52	116.82	4.71	
0040000476510	03-34-40-7 W4	34326009	844.80	784.31	708.42	784.31	759.02	657.83	31.29	
0040398721018	03-34-40-7 W4	34326009	139.64	155.07	137.95	150.00	144.99	126.87	5.17	
0040000649125	04-34-40-7 W4	34326009	113.81	130.30	130.27	143.78	152.76	103.34	4.38	
0040398723011	05-34-40-7 W4	34326009	127.12	139.27	125.81	139.27	134.78	116.82	4.71	
0040398726014	05-34-40-7 W4	34326009	127.12	139.27	125.81	139.27	134.78	116.82	4.71	
0040416613005	05-34-40-7 W4	34326009	600.62	531.20	476.04	519.51	501.72	433.99	22.25	
0040491459008	06-34-40-7 W4	34326009	620.39	575.93	514.58	561.13	556.53	513.74	22.98	
			3,097.35	14,439.13	22,400.41	36,956.11	26,882.29	19,496.06	812.51	1,882.42

Initially Calculated Tallahassee Epcor Charges	123,271.35
3 day credit for period Dec 17 - 20 (Dec-21 per diem x 3 days)	(2,437.52)
Add final billing re 0040180063005	1,882.42
Tallahassee Epcor Charges	\$ 122,716.25

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 11 to Jan 12, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368	
Reading on Jan 12 (Estimate)	727660.00
Reading on Dec 31 (Estimate)	727660.00
Reading on Dec 10 (Estimate)	727660.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 12	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 11-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		10.03
Subtotal of Electric Energy Charges		\$10.03

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Billing demand	3.00 kW
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	89.67
Distribution Charge	7.04
Transmission Demand Charge	35.11
A1 Rider	0.42
2021 Transmission Adjustment Rider	2.42
2022 Transmission Adjustment Rider	0.24 CR
Subtotal of Delivery Charges	\$134.42

GST (reg. 837273630RT) at 5% on \$144.45 7.22
Your total electricity charges \$151.67

Prorate - \$144.45 x 26/33 = 113.81
 Per diem \$4.38



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 \$151.67

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 1 to Dec 31, 2021
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092	
Reading on Dec 31 (Actual)	14120.00
Reading on Nov 30 (Actual)	11893.00
Amount of electric energy you used	2,227.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 2,227.00 kWh

Dec 1-Dec 31 2,227.00 kWh at 13.423¢ / kWh	\$298.93
Administration Charge	9.42
Subtotal of Electric Energy Charges	\$308.35

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 2,227.00 kWh
 Billing demand 6.36 kW
 New Charges:

Distribution Demand Charge	159.78
Transmission Charge	11.75
Transmission Demand Charge	67.48
A1 Rider	0.76
2021 Transmission Adjustment Rider	8.91
2021 Quarterly Transmission Adjustment Rider	6.15 CR
Balancing Pool Allocation Rider	5.36
Utility Deferral Adjustment-Electricity	0.96
Subtotal of Delivery Charges	\$248.85

GST (reg. 837273630RT) at 5% on \$557.20	27.86
Your total electricity charges	\$585.06



TOTAL NEW CHARGES FOR

NE-17-040-07-4-09 **\$585.06**

Prorate - \$557.20 x 15/31 = 269.61
 Per diem \$17.97

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-06

\$747.92

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040491459008 - A | COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105	
Reading on Jan 13 (Actual)	305400.00
Reading on Dec 31 (Actual)	305295.00
Reading on Dec 13 (Actual)	305150.00
Amount of electric energy you used	250.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 250.00 kWh

Jan 1-Jan 13	105.00 kWh at 16.33¢ / kWh	\$17.15
Dec 14-Dec 31	145.00 kWh at 13.743¢ / kWh	19.93
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$44.21

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 250.00 kWh
 Billing demand 63.00 kW
 Distribution Billing Demand 63.00 kW
 Transmission Billing Demand 63.00 kW
 Service Billing Demand 0.45 kVA

New Charges:

Distribution Demand Charge	346.41
Distribution Charge	14.80
Transmission Charge	1.51
Transmission Demand Charge	303.57
A1 Rider	2.14
2021 Transmission Adjustment Rider	5.40
2021 Quarterly Transmission Adjustment Rider	0.49 CR
Balancing Pool Allocation Rider	0.60
Utility Deferral Adjustment-Electricity	0.11
2022 Transmission Adjustment Rider	6.03 CR
2022 Quarterly Transmission Adjustment Rider	0.07
Subtotal of Delivery Charges	\$668.09

GST (reg. 837273630RT) at 5% on \$712.30 35.62
Your total electricity charges \$747.92

= Pro rate - \$712.30 x 27/31 = \$620.39
 Per diem \$22.98

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359133	
Reading on Jan 13 (Actual)	72294.40
Reading on Dec 31 (Actual)	72294.40
Reading on Dec 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 16.33¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.743¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 96.00 kW
 Distribution Billing Demand 96.00 kW
 Transmission Billing Demand 96.00 kW
 New Charges:

Distribution Demand Charge	457.63
Distribution Charge	14.80
Transmission Demand Charge	457.06
A1 Rider	2.98
2021 Transmission Adjustment Rider	8.10
2022 Transmission Adjustment Rider	9.03 CR
Subtotal of Delivery Charges	\$931.54

GST (reg. 837273630RT) at 5% on \$938.67 46.93
Your total electricity charges \$985.60

Prorate - \$938.67 x 27/30 = \$844.80
 Per diem \$31.29



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$985.60

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 - A | OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327934	
Reading on Jan 13 (Actual)	273759.00
Reading on Dec 31 (Actual)	273759.00
Reading on Dec 13 (Actual)	273759.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Billing demand	3.00 kW
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	83.59
Distribution Charge	7.63
Transmission Demand Charge	36.49
A1 Rider	0.40
2021 Transmission Adjustment Rider	2.45
Balancing Pool Allocation Rider	1.52
2022 Transmission Adjustment Rider	0.26 CR
Subtotal of Delivery Charges	\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Your total electricity charges	\$148.30

Pro rate - \$141.25 x 27/30 = \$127.13
 Per diem \$4.71



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 **\$148.30**

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327995	
Reading on Jan 13 (Actual)	403819.00
Reading on Dec 31 (Estimate)	403819.00
Reading on Dec 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Billing demand	3.00 kW
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	83.59
Distribution Charge	7.63
Transmission Demand Charge	36.49
A1 Rider	0.40
2021 Transmission Adjustment Rider	2.45
Balancing Pool Allocation Rider	1.52
2022 Transmission Adjustment Rider	0.26 CR
Subtotal of Delivery Charges	\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Your total electricity charges	\$148.30

Pro rate - \$141.25 x 27/30 = \$127.12
 Per diem \$4.71



TOTAL NEW CHARGES FOR

SE-34-040-07-4-02 **\$148.30**

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-03

\$162.91

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001327947
 Reading on Jan 13 (Actual) 983890.00
 Reading on Dec 31 (Estimate) 983850.00
 Reading on Dec 13 (Actual) 983796.00
 Amount of electric energy you used 94.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 94.00 kWh

Jan 1-Jan 13	40.00 kWh at 15.901¢ / kWh	\$6.36
Dec 14-Dec 31	54.00 kWh at 13.423¢ / kWh	7.25
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$23.03

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption: 94.00 kWh
 Billing demand 3.00 kW
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW

New Charges:

Distribution Demand Charge	83.59
Distribution Charge	7.63
Transmission Charge	0.28
Transmission Demand Charge	36.49
A1 Rider	0.41
2021 Transmission Adjustment Rider	2.45
2021 Quarterly Transmission Adjustment Rider	0.15 CR
Balancing Pool Allocation Rider	1.61
Utility Deferral Adjustment-Electricity	0.04
2022 Transmission Adjustment Rider	0.26 CR
2022 Quarterly Transmission Adjustment Rider	0.03
Subtotal of Delivery Charges	\$132.12

Pro rate - \$155.15 x 27/30 = \$139.64
 Per diem \$5.17

GST (reg. 837273630RT) at 5% on \$155.15 7.76
Your total electricity charges \$162.91

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

Meter Readings by FortisAlberta Inc.

Meter: 000000000001677248	
Reading on Jan 13 (Actual)	0.00
Reading on Dec 31 (Actual)	0.00
Reading on Dec 13 (Actual)	0.00
Amount of electric energy you used	0.00 kWh



ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001632717	
Reading on Jan 13 (Actual)	425289.00
Reading on Dec 31 (Actual)	425289.00
Reading on Dec 13 (Actual)	425289.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 3.00 kW
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Charge	7.63	
Distribution Demand Charge	83.59	
Transmission Demand Charge	36.49	
2022 Transmission Adjustment Rider	0.26 CR	
A1 Rider	0.40	
2021 Transmission Adjustment Rider	2.45	
Balancing Pool Allocation Rider	1.52	
Subtotal of Delivery Charges		\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Total for Service 1	\$148.30

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 3.00 kW
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	83.59	
Distribution Charge	7.63	
Transmission Demand Charge	36.49	
A1 Rider	0.40	
2021 Transmission Adjustment Rider	2.45	
Balancing Pool Allocation Rider	1.52	
2022 Transmission Adjustment Rider	0.26 CR	
Subtotal of Delivery Charges		\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Total for Service 2	\$148.30



ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327996	
Reading on Jan 13 (Actual)	551815.00
Reading on Dec 31 (Actual)	551730.00
Reading on Dec 13 (Actual)	551610.00
Amount of electric energy you used	205.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 205.00 kWh

Jan 1-Jan 13	85.00 kWh at 16.33¢ / kWh	\$13.88
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ELECTRICITY

Service 2

Site: 0040398726014 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022

Your utilities bill
Statement Date January 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Dec 14-Dec 31	120.00 kWh at 13.743¢ / kWh	\$16.49
	Administration Charge	7.13
Subtotal of Electric Energy Charges		\$37.50

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	205.00 kWh	
Billing demand	58.00 kW	
Distribution Billing Demand	58.00 kW	
Transmission Billing Demand	58.00 kW	
Service Billing Demand	0.78 kVA	
New Charges:		
Distribution Demand Charge		329.83
Distribution Charge		14.80
Transmission Charge		1.24
Transmission Demand Charge		282.34
A1 Rider		2.01
2021 Transmission Adjustment Rider		5.02
2021 Quarterly Transmission Adjustment Rider		0.41 CR
Balancing Pool Allocation Rider		0.49
Utility Deferral Adjustment-Electricity		0.09
2022 Transmission Adjustment Rider		5.61 CR
2022 Quarterly Transmission Adjustment Rider		0.06
Subtotal of Delivery Charges		\$629.86

GST (reg. 837273630RT) at 5% on \$667.36	33.37
Total for Service 3	\$700.73
Your total electricity charges	\$997.33

Pro rate - sites 1 and 2 - $\$144.24 \times 27/30 = \127.12 each
 Per diem - \$4.71 each

Pro rate - site 3 $\$667.36 \times 27/30 = \600.62
 Per diem - \$22.25

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$997.33**

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-11
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 004037743851 - COMMERCIAL DEFAULT
Billing period: Nov 14 to Dec 13, 2021
Meter Readings by FortisAlberta Inc.

Meter: 00000000001374759	
Reading on Dec 13 (Actual)	16980.00
Reading on Nov 30 (Actual)	16980.00
Reading on Nov 13 (Actual)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Dec 1-Dec 13	0.00 kWh at 16.29¢ / kWh	\$0.00
Nov 14-Nov 30	0.00 kWh at 12.62¢ / kWh	0.00
Subtotal of Electric Energy Charges		\$0.00

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Billing demand 131.00 kW
New Charges:

Distribution Demand Charge	692.97
Transmission Demand Charge	581.01
A1 Rider	4.08
2021 Transmission Adjustment Rider	18.42
Subtotal of Delivery Charges	\$1,296.48

GST (reg. 837273630RT) at 5% on \$1,296.48 64.82
Your total electricity charges \$1,361.30



TOTAL NEW CHARGES FOR

NW-34-040-07-4-11 \$1,361.30

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52

New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42



ELECTRICITY

Service 1

Site: 0040180063005 - COMMERCIAL DEFAULT
 Billing period: Dec 1 to Dec 31, 2021

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 39,522.40 kWh

Dec 1-Dec 31	39,522.40 kWh at 16.29¢ / kWh	\$6,438.20
Subtotal of Electric Energy Charges		\$6,438.20

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 39,522.40 kWh
 Billing demand 477.00 kW
 New Charges:

Distribution Demand Charge	2,003.73
Transmission Charge	210.06
Transmission Demand Charge	2,802.01
A1 Rider	16.05
2021 Transmission Adjustment Rider	95.48
2021 Quarterly Transmission Adjustment Rider	134.77 CR
Balancing Pool Allocation Rider	95.96
Utility Deferral Adjustment-Electricity	16.99
Subtotal of Delivery Charges	\$5,105.51

GST (reg. 837273630RT) at 5% on \$11,543.71	577.19
Total for Service 1	\$12,120.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 3.00 kW
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Charge	7.63
Distribution Demand Charge	83.59
Transmission Demand Charge	36.49
2022 Transmission Adjustment Rider	0.26 CR
A1 Rider	0.40
2021 Transmission Adjustment Rider	2.45
Balancing Pool Allocation Rider	1.52
Subtotal of Delivery Charges	\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Total for Service 2	\$148.30
Your total electricity charges	\$12,269.20



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 **\$12,269.20**

Site 1 - prorated \$11,543.71 - 15/31 = 5,585.67
 Per diem \$372.38

Site 2 - prorated \$141.24 - 27/31 = 123.02
 Per diem \$4.56



ELECTRICITY

Service 2

Site: 0040359619966 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001369277

Reading on Jan 13 (Actual)	18648.00
Reading on Dec 31 (Actual)	18648.00
Reading on Dec 13 (Actual)	18648.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000132314 - COMMERCIAL DEFAULT
Billing period: Nov 14 to Dec 13, 2021
Meter Readings by FortisAlberta Inc.

Meter: 000000000001359141

Reading on Dec 13 (Actual)	70747.90
Reading on Nov 30 (Actual)	70744.90
Reading on Nov 13 (Actual)	70741.20
Units of electric energy you used	6.70
kWh multiplier	120.00
Amount of electric energy you used	804.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 804.00 kWh

Dec 1-Dec 13	360.00 kWh at 16.29¢ / kWh	\$58.64
Nov 14-Nov 30	444.00 kWh at 12.62¢ / kWh	56.03
Subtotal of Electric Energy Charges		\$114.67

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	804.00 kWh
Billing demand	196.00 kW

New Charges:

Distribution Demand Charge	927.07
Transmission Charge	4.27
Transmission Demand Charge	1,179.15
A1 Rider	6.75
2021 Transmission Adjustment Rider	37.51
2021 Quarterly Transmission Adjustment Rider	2.74 CR
Balancing Pool Allocation Rider	1.95
Utility Deferral Adjustment-Electricity	0.35
Subtotal of Delivery Charges	\$2,154.31

GST (reg. 837273630RT) at 5% on \$2,268.98	113.45
Your total electricity charges	\$2,382.43



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 **\$2,382.43**

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-12
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000703216 - AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 16, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359200	
Reading on Jan 16 (Actual)	62774.90
Reading on Dec 31 (Estimate)	62774.90
Reading on Dec 13 (Actual)	62774.90
Units of electric energy you used	0.00
kWh multiplier	40.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 16	0.00 kWh at 16.33¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.743¢ / kWh	0.00
Administration Charge		7.82
Subtotal of Electric Energy Charges		\$7.82

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 50.00 kW
 Distribution Billing Demand 50.00 kW
 Transmission Billing Demand 50.00 kW
 New Charges:

Distribution Demand Charge	316.06
Distribution Charge	18.22
Transmission Demand Charge	262.29
A1 Rider	1.91
2021 Transmission Adjustment Rider	4.22
2022 Transmission Adjustment Rider	5.79 CR
Subtotal of Delivery Charges	\$596.91

Prorated - \$604.73 x 30/34 = 533.59

Per diem \$17.79

GST (reg. 837273630RT) at 5% on \$604.73	30.24
Your total electricity charges	\$634.97



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 **\$634.97**

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-03
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040419186007 AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001547165	
Reading on Jan 13 (Actual)	96262.00
Reading on Dec 31 (Actual)	96262.00
Reading on Dec 13 (Actual)	96262.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 16.33¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.743¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Billing demand 68.00 kW
 Distribution Billing Demand 68.00 kW
 Transmission Billing Demand 68.00 kW
 New Charges:

Distribution Demand Charge	362.87
Distribution Charge	14.80
Transmission Demand Charge	323.76
A1 Rider	2.24
2021 Transmission Adjustment Rider	5.74
2022 Transmission Adjustment Rider	6.40 CR
Subtotal of Delivery Charges	\$703.01

GST (reg. 837273630RT) at 5% on \$710.14 35.51
Your total electricity charges \$745.65

Pro rated - \$710.14 x 27/31 = \$618.51
 Per diem \$22.91



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03

\$745.65

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

Meter Readings by FortisAlberta Inc.

Meter: 000000000001568723	
Reading on Jan 13 (Actual)	298112.00
Reading on Dec 31 (Actual)	298108.00
Reading on Dec 13 (Actual)	298102.00
Amount of electric energy you used	10.00 kWh



ELECTRICITY

Service 1

Site: 0040398725013 - AI OIL & GAS < 75KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327946	
Reading on Jan 13 (Actual)	51683.00
Reading on Dec 31 (Estimate)	51683.00
Reading on Dec 13 (Actual)	51683.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 15.901¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.423¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Billing demand	3.00 kW
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	83.59	
Distribution Charge	7.63	
Transmission Demand Charge	36.49	
A1 Rider	0.40	
2021 Transmission Adjustment Rider	2.45	
Balancing Pool Allocation Rider	1.52	
2022 Transmission Adjustment Rider	0.26 CR	
Subtotal of Delivery Charges		\$131.82

GST (reg. 837273630RT) at 5% on \$141.24	7.06
Total for Service 1	\$148.30



ELECTRICITY

Service 2

Site: 0040398724012 - AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 10.00 kWh

Jan 1-Jan 13	4.00 kWh at 16.33¢ / kWh	\$0.65
Dec 14-Dec 31	6.00 kWh at 13.743¢ / kWh	0.82
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$8.60

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	10.00 kWh
Billing demand	58.00 kW
Distribution Billing Demand	58.00 kW
Transmission Billing Demand	58.00 kW
Service Billing Demand	0.04 kVA

New Charges:

Distribution Demand Charge	329.06	
Distribution Charge	14.80	
Transmission Charge	0.06	
Transmission Demand Charge	276.46	
A1 Rider	1.98	
2021 Transmission Adjustment Rider	4.90	
2021 Quarterly Transmission Adjustment Rider	0.02 CR	
Balancing Pool Allocation Rider	0.02	
2022 Transmission Adjustment Rider	5.46 CR	
Subtotal of Delivery Charges		\$621.80

GST (reg. 837273630RT) at 5% on \$630.40	31.52
Total for Service 2	\$661.92
Your total electricity charges	\$810.22



TOTAL NEW CHARGES FOR

SW-34-040-07-4-05 **\$810.22**

Pro rate - site 1 - \$141.24 x 26/30 = 122.41
 Per diem \$4.71

Pro rate - site 2 - \$630.40 x 26/30 = 546.35
 Per diem \$21.01

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24** locations

Details of your new charges for

SW-34-040-07-4-06
AMISK FIELD
M.D. OF PROVOST NO. 52

New charges based on 10.00 kWh

Jan 1-Jan 13	5.00 kWh at 16.33¢ / kWh	\$0.82
Dec 14-Dec 31	5.00 kWh at 13.743¢ / kWh	0.69
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$8.64

ELECTRICITY

Service 1

Site: 0040398722006 - COMMERCIAL DEFAULT
Billing period: Dec 1 to Dec 31, 2021

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 6,885.30 kWh

Dec 1-Dec 31	6,885.30 kWh at 16.29¢ / kWh	\$1,121.62
Subtotal of Electric Energy Charges		\$1,121.62

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 6,885.30 kWh
Billing demand: 422.00 kW
New Charges:

Distribution Demand Charge	1,799.05
Transmission Charge	36.60
Transmission Demand Charge	2,099.86
A1 Rider	12.59
2021 Transmission Adjustment Rider	67.73
2021 Quarterly Transmission Adjustment Rider	23.48 CR
Balancing Pool Allocation Rider	16.72
Utility Deferral Adjustment-Electricity	2.96
Subtotal of Delivery Charges	\$4,012.03

GST (reg. 837273630RT) at 5% on \$5,133.65	256.68
Total for Service 1	\$5,390.33

ELECTRICITY

Service 2

Site: 0040180075007 - AI COMMERCIAL > 150KW RRO
Billing period: Dec 14 to Jan 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 000000000001327945

Reading on Jan 13 (Actual)	177975.00
Reading on Dec 31 (Estimate)	177970.00
Reading on Dec 13 (Actual)	177965.00
Amount of electric energy you used	10.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 10.00 kWh
Billing demand: 60.00 kW
Distribution Billing Demand: 60.00 kW
Transmission Billing Demand: 60.00 kW
Service Billing Demand: 0.04 kVA
New Charges:

Distribution Demand Charge	335.83
Distribution Charge	14.80
Transmission Charge	0.07
Transmission Demand Charge	286.04
A1 Rider	2.04
2021 Transmission Adjustment Rider	5.07
2021 Quarterly Transmission Adjustment Rider	0.02 CR
Balancing Pool Allocation Rider	0.02
2022 Transmission Adjustment Rider	5.65 CR
Subtotal of Delivery Charges	\$638.20

GST (reg. 837273630RT) at 5% on \$646.84	32.34
Total for Service 2	\$679.18
Your total electricity charges	\$6,069.51

 **TOTAL NEW CHARGES FOR**
SW-34-040-07-4-06 **\$6,069.51**

Pro rate - site 1 - \$5,133.65 x 15/31 = \$2,484.02
Per diem \$165.60

Pro rate - site 2 - \$646.84 x 27/30 = \$582.16
Per diem \$21.56

Your utilities bill
Statement Date February 4, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-06
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040418931005 - AI COMMERCIAL > 150KW RRO
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001557618	
Reading on Jan 13 (Actual)	531303.00
Reading on Dec 31 (Actual)	531303.00
Reading on Dec 13 (Actual)	531303.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 16.33¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 13.743¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Billing demand	54.00 kW	
Distribution Billing Demand	54.00 kW	
Transmission Billing Demand	54.00 kW	
New Charges:		
Distribution Demand Charge		315.47
Distribution Charge		14.80
Transmission Demand Charge		257.10
A1 Rider		1.88
2021 Transmission Adjustment Rider		4.56
2022 Transmission Adjustment Rider		5.08 CR
Subtotal of Delivery Charges		\$588.73

GST (reg. 837273630RT) at 5% on \$595.86 29.79
Your total electricity charges \$625.65

Pro rate - \$595.86 x 26/30 = \$516.41
 Per diem \$19.86



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06

\$625.65

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
 Billing period: Jan 13 to Feb 10, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368	
Reading on Feb 10 (Estimate)	727660.00
Reading on Jan 31 (Estimate)	727660.00
Reading on Jan 12 (Estimate)	727660.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 10	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 13-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		8.82
Subtotal of Electric Energy Charges		\$8.82

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	71.90
Distribution Charge	17.02
Transmission Demand Charge	32.74
A1 Rider	0.39
2022 Transmission Adjustment Rider	0.57 CR
Subtotal of Delivery Charges	\$121.48

GST (reg. 837273630RT) at 5% on \$130.30 6.52

Your total electricity charges \$136.82



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 \$136.82

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 AI OIL & GAS < 75KW RRO
 Billing period: Jan 1 to Jan 31, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092	
Reading on Jan 31 (Actual)	16040.00
Reading on Dec 31 (Actual)	14120.00
Amount of electric energy you used	1,920.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 1,920.00 kWh

Jan 1-Jan 31	1,920.00 kWh at 15.901¢ / kWh	\$305.30
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$314.72

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 1,920.00 kWh
 Distribution Billing Demand 6.46 kW
 Transmission Billing Demand 6.46 kW
 New Charges:

Distribution Demand Charge	165.41
Distribution Charge	18.20
Transmission Charge	13.46
Transmission Demand Charge	75.31
A1 Rider	0.87
2022 Transmission Adjustment Rider	1.54 CR
2022 Quarterly Transmission Adjustment Rider	1.40
Balancing Pool Allocation Rider	4.46
Utility Deferral Adjustment-Electricity	0.83
Subtotal of Delivery Charges	\$278.40

GST (reg. 837273630RT) at 5% on \$593.12	29.66
Your total electricity charges	\$622.78



TOTAL NEW CHARGES FOR

NE-17-040-07-4-09 **\$622.78**

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040491459008 - AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105	
Reading on Feb 13 (Actual)	305644.00
Reading on Jan 31 (Actual)	305542.00
Reading on Jan 13 (Actual)	305400.00
Amount of electric energy you used	244.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 244.00 kWh

Feb 1-Feb 13	102.00 kWh at 15.905¢ / kWh	\$16.22
Jan 14-Jan 31	142.00 kWh at 16.33¢ / kWh	23.19
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$46.54

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 244.00 kWh
 Distribution Billing Demand 63.00 kW
 Transmission Billing Demand 63.00 kW
 Service Billing Demand 0.45 kVA
 New Charges:

Distribution Demand Charge	184.95
Distribution Charge	35.30
Transmission Charge	1.72
Transmission Demand Charge	319.22
Utility Deferral Adjustment-Electricity	0.10
Balancing Pool Allocation Rider	0.57
2022 Quarterly Transmission Adjustment Rider	0.17
A1 Rider	1.74
2022 Transmission Adjustment Rider	14.38 CR
Subtotal of Delivery Charges	\$529.39

GST (reg. 837273630RT) at 5% on \$575.93 28.80
Your total electricity charges \$604.73



TOTAL NEW CHARGES FOR

SW-34-040-07-4-06 \$604.73

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 - AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359133	
Reading on Feb 13 (Actual)	72294.40
Reading on Jan 31 (Actual)	72294.40
Reading on Jan 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.905¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 16.33¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	96.00 kW	
Transmission Billing Demand	96.00 kW	
New Charges:		
Distribution Demand Charge	280.15	
Distribution Charge	35.30	
Transmission Demand Charge	480.72	
A1 Rider	2.55	
2022 Transmission Adjustment Rider	21.54	CR
Subtotal of Delivery Charges		\$777.18

GST (reg. 837273630RT) at 5% on \$784.31	39.22
Your total electricity charges	\$823.53



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 **\$823.53**

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 - AI OIL & GAS < 75KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327934	
Reading on Feb 13 (Actual)	273759.00
Reading on Jan 31 (Actual)	273759.00
Reading on Jan 13 (Actual)	273759.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Your total electricity charges \$146.23



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 \$146.23

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - AI OIL & GAS < 75KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327995	
Reading on Feb 13 (Actual)	403819.00
Reading on Jan 31 (Actual)	403819.00
Reading on Jan 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27	6.96
Your total electricity charges	\$146.23



TOTAL NEW CHARGES FOR
SE-34-040-07-4-02

\$146.23

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
Billing period: Jan 14 to Feb 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327947
Reading on Feb 13 (Actual) 983984.00
Reading on Jan 31 (Actual) 983945.00
Reading on Jan 13 (Actual) 983890.00
Amount of electric energy you used 94.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 94.00 kWh

Feb 1-Feb 13	39.00 kWh at 15.576¢ / kWh	\$6.07
Jan 14-Jan 31	55.00 kWh at 15.901¢ / kWh	8.75
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$24.24

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 94.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Charge	0.66
Transmission Demand Charge	34.99
A1 Rider	0.42
2022 Transmission Adjustment Rider	0.62 CR
2022 Quarterly Transmission Adjustment Rider	0.07
Balancing Pool Allocation Rider	0.22
Utility Deferral Adjustment-Electricity	0.03
Subtotal of Delivery Charges	\$130.83

GST (reg. 837273630RT) at 5% on \$155.07 7.75
Your total electricity charges \$162.82



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$162.82

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326009
For service at 13 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
Billing period: Jan 14 to Feb 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001632717
Reading on Feb 13 (Actual) 425289.00
Reading on Jan 31 (Actual) 425289.00
Reading on Jan 13 (Actual) 425289.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Total for Service 1 \$146.23



ELECTRICITY

Service 2

Site: 0040398726014 - AI OIL & GAS < 75KW RRO
Billing period: Jan 14 to Feb 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001677248
Reading on Feb 13 (Actual) 0.00

Reading on Jan 31 (Actual) 0.00
Reading on Jan 13 (Actual) 0.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Total for Service 2 \$146.23



ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
Billing period: Jan 14 to Feb 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327996
Reading on Feb 13 (Actual) 552003.00
Reading on Jan 31 (Actual) 551923.00
Reading on Jan 13 (Actual) 551815.00
Amount of electric energy you used 188.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 188.00 kWh

Feb 1-Feb 13	80.00 kWh at 15.905¢ / kWh	\$12.72
Jan 14-Jan 31	108.00 kWh at 16.33¢ / kWh	17.64
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$37.49

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 188.00 kWh

Your utilities bill
Statement Date February 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Distribution Billing Demand	58.00 kW	
Transmission Billing Demand	58.00 kW	
Service Billing Demand	0.78 kVA	
New Charges:		
Distribution Demand Charge	171.19	
Distribution Charge	35.30	
Transmission Charge	1.33	
Transmission Demand Charge	296.97	
Utility Deferral Adjustment-Electricity	0.08	
Balancing Pool Allocation Rider	0.44	
2022 Quarterly Transmission Adjustment Rider	0.14	
A1 Rider	1.62	
2022 Transmission Adjustment Rider	13.36	CR
Subtotal of Delivery Charges	\$493.71	
GST (reg. 837273630RT) at 5% on \$531.20	26.56	
Total for Service 3	\$557.76	
Your total electricity charges	\$850.22	

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$850.22**

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-11
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: **004037743851** - COMMERCIAL DEFAULT
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001374759	
Reading on Jan 13 (Actual)	16980.00
Reading on Dec 31 (Estimate)	16980.00
Reading on Dec 13 (Actual)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jan 1-Jan 13	0.00 kWh at 12.31¢ / kWh	\$0.00
Dec 14-Dec 31	0.00 kWh at 16.29¢ / kWh	0.00
Subtotal of Electric Energy Charges		\$0.00

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Billing demand	131.00 kW
Distribution Billing Demand	131.00 kW
Transmission Billing Demand	131.00 kW

New Charges:

Distribution Demand Charge	576.10
Distribution Charge	14.80
Transmission Demand Charge	623.70
2021 Transmission Adjustment Rider	11.05
A1 Rider	3.89
2022 Transmission Adjustment Rider	12.32 CR
Subtotal of Delivery Charges	\$1,217.22

GST (reg. 837273630RT) at 5% on \$1,217.22	60.86
Your total electricity charges	\$1,278.08

Pro rate - \$1,217.22 x 27/31 = \$1060.16

Per diem - \$39.27



TOTAL NEW CHARGES FOR

NW-34-040-07-4-11 **\$1,278.08**

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040180063005 - COMMERCIAL DEFAULT
 Billing period: Jan 1 to Jan 31, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 35,943.50 kWh

Jan 1-Jan 31	35,943.50 kWh at 12.31¢ / kWh	\$4,424.64
Subtotal of Electric Energy Charges		\$4,424.64

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	35,943.50 kWh	
Distribution Billing Demand	477.00 kW	
Transmission Billing Demand	477.00 kW	
Service Billing Demand	72.00 kW	
New Charges:		
Distribution Demand Charge	1,589.88	
Distribution Charge	35.30	
Transmission Charge	254.16	
Transmission Demand Charge	3,060.13	
A1 Rider	15.81	
2022 Transmission Adjustment Rider	148.48	CR
2022 Quarterly Transmission Adjustment Rider	25.16	
Balancing Pool Allocation Rider	84.22	
Utility Deferral Adjustment-Electricity	15.46	
Subtotal of Delivery Charges		\$4,931.64

GST (reg. 837273630RT) at 5% on \$9,356.28	467.81
Total for Service 1	\$9,824.09



ELECTRICITY

Service 2

Site: 0040359619966 - AI OIL & GAS < 75KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001369277	
Reading on Feb 13 (Actual)	18648.00
Reading on Jan 31 (Actual)	18648.00
Reading on Jan 13 (Actual)	18648.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86	
Distribution Charge	18.20	
Transmission Demand Charge	34.99	
A1 Rider	0.41	
2022 Transmission Adjustment Rider	0.61	
Subtotal of Delivery Charges		\$129.85

GST (reg. 837273630RT) at 5% on \$139.27	6.96
Total for Service 2	\$146.23
Your total electricity charges	\$9,970.32



TOTAL NEW CHARGES FOR
SW-34-040-07-4-04

\$9,970.32

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-04

\$2,362.58

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000132314 - COMMERCIAL DEFAULT
 Billing period: Dec 14 to Jan 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359141	
Reading on Jan 13 (Actual)	70754.70
Reading on Dec 31 (Estimate)	70751.80
Reading on Dec 13 (Actual)	70747.90
Units of electric energy you used	6.80
kWh multiplier	120.00
Amount of electric energy you used	816.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 816.00 kWh

Jan 1-Jan 13	348.00 kWh at 12.31¢ / kWh	\$42.84
Dec 14-Dec 31	468.00 kWh at 16.29¢ / kWh	76.24
Subtotal of Electric Energy Charges		\$119.08

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 816.00 kWh
 Billing demand 196.00 kW
 Distribution Billing Demand 196.00 kW
 Transmission Billing Demand 196.00 kW
 Service Billing Demand 41.98 kVA

New Charges:

Distribution Demand Charge	839.64	
Distribution Charge	14.80	
Transmission Charge	4.95	
Transmission Demand Charge	1,266.53	
2021 Transmission Adjustment Rider	22.50	
2021 Quarterly Transmission Adjustment Rider	1.60	CR
Utility Deferral Adjustment-Electricity	0.35	
Balancing Pool Allocation Rider	1.96	
A1 Rider	6.80	
2022 Quarterly Transmission Adjustment Rider	0.24	
2022 Transmission Adjustment Rider	25.17	CR
Subtotal of Delivery Charges	\$2,131.00	

Pro rate - \$2,250.08 x 27/30 = \$2,025.07

Per diem - \$75.00

GST (reg. 837273630RT) at 5% on \$2,250.08 112.50
Your total electricity charges \$2,362.58

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-12
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000703216 AI COMMERCIAL > 150KW RRO
 Billing period: Jan 17 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359200	
Reading on Feb 13 (Actual)	62774.90
Reading on Jan 31 (Actual)	62774.90
Reading on Jan 16 (Actual)	62774.90
Units of electric energy you used	0.00
kWh multiplier	40.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.905¢ / kWh	\$0.00
Jan 17-Jan 31	0.00 kWh at 16.33¢ / kWh	0.00
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$6.44

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	50.00 kW	
Transmission Billing Demand	50.00 kW	
New Charges:		
Distribution Demand Charge		131.79
Distribution Charge		31.88
Transmission Demand Charge		226.15
A1 Rider		1.25
2022 Transmission Adjustment Rider		10.13 CR
Subtotal of Delivery Charges		\$380.94

GST (reg. 837273630RT) at 5% on \$387.38	19.37
Your total electricity charges	\$406.75



TOTAL NEW CHARGES FOR
NW-34-040-07-4-12 **\$406.75**

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-03
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040419186007 - AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001547165	
Reading on Feb 13 (Actual)	96262.00
Reading on Jan 31 (Actual)	96262.00
Reading on Jan 13 (Actual)	96262.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.905¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 16.33¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 68.00 kW
 Transmission Billing Demand 68.00 kW
 New Charges:

Distribution Demand Charge	198.44
Distribution Charge	35.30
Transmission Demand Charge	340.52
A1 Rider	1.84
2022 Transmission Adjustment Rider	15.26 CR
Subtotal of Delivery Charges	\$560.84

GST (reg. 837273630RT) at 5% on \$567.97 28.40
Your total electricity charges \$596.37



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 \$596.37

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

Reading on Jan 31 (Actual)	298118.00
Reading on Jan 13 (Actual)	298112.00
Amount of electric energy you used	11.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 11.00 kWh

Feb 1-Feb 13	5.00 kWh at 15.905¢ / kWh	\$0.80
Jan 14-Jan 31	6.00 kWh at 16.33¢ / kWh	0.98
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$8.91



ELECTRICITY

Service 1

Site: 0040398725013 - AI OIL & GAS < 75KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327946	
Reading on Feb 13 (Actual)	51683.00
Reading on Jan 31 (Actual)	51683.00
Reading on Jan 13 (Actual)	51683.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.576¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 15.901¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27	6.96
Total for Service 1	\$146.23

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 11.00 kWh
 Distribution Billing Demand 58.00 kW
 Transmission Billing Demand 58.00 kW
 Service Billing Demand 0.04 kVA
 New Charges:

Distribution Demand Charge	169.35
Distribution Charge	35.30
Transmission Charge	0.08
Transmission Demand Charge	290.75
Balancing Pool Allocation Rider	0.02
A1 Rider	1.58
2022 Transmission Adjustment Rider	13.02 CR
Subtotal of Delivery Charges	\$484.06

GST (reg. 837273630RT) at 5% on \$492.97	24.65
Total for Service 2	\$517.62
Your total electricity charges	\$663.85



TOTAL NEW CHARGES FOR

SW-34-040-07-4-05 \$663.85



ELECTRICITY

Service 2

Site: 0040398724012 - AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001568723	
Reading on Feb 13 (Actual)	298123.00

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-06
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040398722006 - COMMERCIAL DEFAULT
 Billing period: Jan 1 to Jan 31, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 5,773.30 kWh

Jan 1-Jan 31	5,773.30 kWh at 12.31¢ / kWh	\$710.69
Subtotal of Electric Energy Charges		\$710.69

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 5,773.30 kWh
 Distribution Billing Demand 422.00 kW
 Transmission Billing Demand 422.00 kW
 Service Billing Demand 21.20 kW
 New Charges:

Distribution Demand Charge	1,289.77
Distribution Charge	35.30
Transmission Charge	40.82
Transmission Demand Charge	2,310.90
A1 Rider	11.77
2022 Transmission Adjustment Rider	105.36 CR
2022 Quarterly Transmission Adjustment Rider	4.04
Balancing Pool Allocation Rider	13.53
Utility Deferral Adjustment-Electricity	2.48
Subtotal of Delivery Charges	\$3,603.25

GST (reg. 837273630RT) at 5% on \$4,313.94	215.70
Total for Service 1	\$4,529.64

ELECTRICITY

Service 2

Site: 0040180075007 - AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001327945

Reading on Feb 13 (Actual)	177985.00
Reading on Jan 31 (Actual)	177981.00
Reading on Jan 13 (Actual)	177975.00
Amount of electric energy you used	10.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 10.00 kWh

Feb 1-Feb 13	4.00 kWh at 15.905¢ / kWh	\$0.64
Jan 14-Jan 31	6.00 kWh at 16.33¢ / kWh	0.98
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$8.75

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 10.00 kWh
 Distribution Billing Demand 60.00 kW
 Transmission Billing Demand 60.00 kW
 Service Billing Demand 0.04 kVA
 New Charges:

Distribution Demand Charge	175.20
Distribution Charge	35.30
Transmission Charge	0.07
Transmission Demand Charge	300.82
Balancing Pool Allocation Rider	0.02
A1 Rider	1.64
2022 Transmission Adjustment Rider	13.48 CR
Subtotal of Delivery Charges	\$499.57

GST (reg. 837273630RT) at 5% on \$508.32	25.42
Total for Service 2	\$533.74
Your total electricity charges	\$5,063.38

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-06 **\$5,063.38**

Your utilities bill
Statement Date March 14, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-06
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040418931005 AI COMMERCIAL > 150KW RRO
 Billing period: Jan 14 to Feb 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001557618	
Reading on Feb 13 (Actual)	531303.00
Reading on Jan 31 (Actual)	531303.00
Reading on Jan 13 (Actual)	531303.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Feb 1-Feb 13	0.00 kWh at 15.905¢ / kWh	\$0.00
Jan 14-Jan 31	0.00 kWh at 16.33¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	54.00 kW	
Transmission Billing Demand	54.00 kW	
New Charges:		
Distribution Demand Charge		157.58
Distribution Charge		35.30
Transmission Demand Charge		270.41
A1 Rider		1.48
2022 Transmission Adjustment Rider		12.11 CR
Subtotal of Delivery Charges		\$452.66

GST (reg. 837273630RT) at 5% on \$459.79 22.99
Your total electricity charges \$482.78



TOTAL NEW CHARGES FOR

SW-34-040-07-4-06 \$482.78

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
Billing period: Feb 11 to Mar 11, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368	
Reading on Mar 11 (Estimate)	727660.00
Reading on Feb 28 (Estimate)	727660.00
Reading on Feb 23 (Actual)	727660.00
Reading on Feb 10 (Estimate)	727660.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Mar 1-Mar 11	0.00 kWh at 10.54¢ / kWh	\$0.00
Feb 11-Feb 28	0.00 kWh at 15.57¢ / kWh	0.00
Administration Charge		8.81
Subtotal of Electric Energy Charges		\$8.81

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	71.90
Distribution Charge	17.02
Transmission Demand Charge	32.73
A1 Rider	0.38
2022 Transmission Adjustment Rider	0.57 CR
Subtotal of Delivery Charges	\$121.46

GST (reg. 837273630RT) at 5% on \$130.27 6.51
Your total electricity charges \$136.78



TOTAL NEW CHARGES FOR
SW-34-040-07-4-04 \$136.78

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 - AI OIL & GAS < 75KW RRO
Billing period: Feb 1 to Feb 28, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092
Reading on Feb 28 (Actual) 17543.00
Reading on Jan 31 (Actual) 16040.00
Amount of electric energy you used 1,503.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 1,503.00 kWh

Feb 1-Feb 28	1,503.00 kWh at 15.576¢ / kWh	\$234.11
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$242.62

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 1,503.00 kWh
Distribution Billing Demand 6.37 kW
Transmission Billing Demand 6.37 kW
New Charges:

Distribution Demand Charge	147.29
Distribution Charge	16.44
Transmission Charge	10.54
Transmission Demand Charge	67.06
A1 Rider	0.77
2022 Transmission Adjustment Rider	1.35 CR
2022 Quarterly Transmission Adjustment Rider	1.09
Balancing Pool Allocation Rider	3.49
Utility Deferral Adjustment-Electricity	0.53
Subtotal of Delivery Charges	\$245.86

GST (reg. 837273630RT) at 5% on \$488.48 24.42
Your total electricity charges \$512.90



TOTAL NEW CHARGES FOR
NE-17-040-07-4-09 **\$512.90**

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040491459008 - A | COMMERCIAL > 150KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105	
Reading on Mar 13 (Actual)	305866.00
Reading on Feb 28 (Actual)	305764.00
Reading on Feb 13 (Actual)	305644.00
Amount of electric energy you used	222.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 222.00 kWh

Mar 1-Mar 13	102.00 kWh at 10.703¢ / kWh	\$10.92
Feb 14-Feb 28	120.00 kWh at 15.905¢ / kWh	19.09
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$36.45

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 222.00 kWh
 Distribution Billing Demand 63.00 kW
 Transmission Billing Demand 63.00 kW
 Service Billing Demand 0.45 kVA
 New Charges:

Distribution Demand Charge	167.06
Distribution Charge	31.89
Transmission Charge	1.57
Transmission Demand Charge	288.32
Utility Deferral Adjustment-Electricity	0.04
A1 Rider	1.56
2022 Transmission Adjustment Rider	12.99 CR
2022 Quarterly Transmission Adjustment Rider	0.16
Balancing Pool Allocation Rider	0.52
Subtotal of Delivery Charges	\$478.13

GST (reg. 837273630RT) at 5% on \$514.58 25.73
Your total electricity charges \$540.31



TOTAL NEW CHARGES FOR

SW-34-040-07-4-06 \$540.31

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 - AI COMMERCIAL > 150KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359133	
Reading on Mar 13 (Actual)	72294.40
Reading on Feb 28 (Estimate)	72294.40
Reading on Feb 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.703¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.905¢ / kWh	0.00
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$6.44

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	96.00 kW
Transmission Billing Demand	96.00 kW

New Charges:

Distribution Demand Charge	253.04
Distribution Charge	31.89
Transmission Demand Charge	434.20
A1 Rider	2.30
2022 Transmission Adjustment Rider	19.45 CR
Subtotal of Delivery Charges	\$701.98

GST (reg. 837273630RT) at 5% on \$708.42	35.42
Your total electricity charges	\$743.84



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 **\$743.84**

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 - AI OIL & GAS < 75KW RRO
 Billing period: Feb 14 to Mar 11, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327934	
Reading on Mar 11 (Estimate)	273759.00
Reading on Feb 28 (Estimate)	273759.00
Reading on Feb 13 (Actual)	273759.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 11	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.51 CR
Subtotal of Delivery Charges	\$108.92

GST (reg. 837273630RT) at 5% on \$116.82 5.84
Your total electricity charges \$122.66



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 \$122.66

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - A | OIL & GAS < 75KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327995	
Reading on Mar 13 (Actual)	403819.00
Reading on Feb 28 (Estimate)	403819.00
Reading on Feb 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$8.51

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	3.00 kW	
Transmission Billing Demand	3.00 kW	
New Charges:		
Distribution Demand Charge		69.42
Distribution Charge		16.44
Transmission Demand Charge		31.61
A1 Rider		0.38
2022 Transmission Adjustment Rider		0.55 CR
Subtotal of Delivery Charges		\$117.30

GST (reg. 837273630RT) at 5% on \$125.81 6.29
Your total electricity charges \$132.10



TOTAL NEW CHARGES FOR
SE-34-040-07-4-02 \$132.10

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327947	
Reading on Mar 13 (Actual)	984069.00
Reading on Feb 28 (Actual)	984030.00
Reading on Feb 13 (Actual)	983984.00
Amount of electric energy you used	85.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 85.00 kWh

Mar 1-Mar 13	39.00 kWh at 10.542¢ / kWh	\$4.11
Feb 14-Feb 28	46.00 kWh at 15.576¢ / kWh	7.16
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$19.78

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	85.00 kWh	
Distribution Billing Demand	3.00 kW	
Transmission Billing Demand	3.00 kW	
New Charges:		
Distribution Demand Charge		69.42
Distribution Charge		16.44
Transmission Charge		0.60
Transmission Demand Charge		31.61
Utility Deferral Adjustment-Electricity		0.02
A1 Rider		0.38
2022 Transmission Adjustment Rider		0.56 CR
2022 Quarterly Transmission Adjustment Rider		0.06
Balancing Pool Allocation Rider		0.20
Subtotal of Delivery Charges		\$118.17

GST (reg. 837273630RT) at 5% on \$137.95 6.90
Your total electricity charges \$144.85



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$144.85

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326009
For service at 13 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001632717
Reading on Mar 13 (Actual) 425289.00
Reading on Feb 28 (Estimate) 425289.00
Reading on Feb 13 (Actual) 425289.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$8.51

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	69.42
Distribution Charge	16.44
Transmission Demand Charge	31.61
A1 Rider	0.38
2022 Transmission Adjustment Rider	0.55 CR
Subtotal of Delivery Charges	\$117.30

GST (reg. 837273630RT) at 5% on \$125.81 6.29
Total for Service 1 \$132.10

ELECTRICITY

Service 2

Site: 0040398726014 - A OIL & GAS < 75KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001677248
Reading on Mar 13 (Actual) 0.00

Reading on Feb 28 (Actual) 0.00
Reading on Feb 13 (Actual) 0.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$8.51

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	69.42
Distribution Charge	16.44
Transmission Demand Charge	31.61
A1 Rider	0.38
2022 Transmission Adjustment Rider	0.55 CR
Subtotal of Delivery Charges	\$117.30

GST (reg. 837273630RT) at 5% on \$125.81 6.29
Total for Service 2 \$132.10

ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327996
Reading on Mar 13 (Actual) 552178.00
Reading on Feb 28 (Actual) 552097.00
Reading on Feb 13 (Actual) 552003.00
Amount of electric energy you used 175.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 175.00 kWh

Mar 1-Mar 13	81.00 kWh at 10.703¢ / kWh	\$8.67
Feb 14-Feb 28	94.00 kWh at 15.905¢ / kWh	14.95
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$30.06

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 175.00 kWh

Your utilities bill
Statement Date March 22, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Distribution Billing Demand	58.00 kW
Transmission Billing Demand	58.00 kW
Service Billing Demand	0.78 kVA

New Charges:

Distribution Demand Charge	154.63
Distribution Charge	31.89
Transmission Charge	1.24
Transmission Demand Charge	268.27
Utility Deferral Adjustment-Electricity	0.03
A1 Rider	1.46
2022 Transmission Adjustment Rider	12.07 CR
2022 Quarterly Transmission Adjustment Rider	0.12
Balancing Pool Allocation Rider	0.41
Subtotal of Delivery Charges	\$445.98

GST (reg. 837273630RT) at 5% on \$476.04	23.80
Total for Service 3	\$499.84
Your total electricity charges	\$764.04

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$764.04**

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-11
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040377743851 - COMMERCIAL DEFAULT
 Billing period: Jan 14 to Mar 2, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001374759	
Reading on Mar 2 (End)	16980.00
Reading on Feb 28 (Estimate)	16980.00
Reading on Feb 13 (Actual)	16980.00
Reading on Jan 31 (Actual)	16980.00
Reading on Jan 13 (Actual)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 2	0.00 kWh at 9.93¢ / kWh	\$0.00
Feb 1-Feb 28	0.00 kWh at 13.64¢ / kWh	0.00
Jan 14-Jan 31	0.00 kWh at 12.31¢ / kWh	0.00

Subtotal of Electric Energy Charges \$0.00

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 131.00 kW
 Transmission Billing Demand 131.00 kW
 New Charges:

Distribution Demand Charge	591.94
Distribution Charge	54.66
Transmission Demand Charge	1,015.71
A1 Rider	5.31
2022 Transmission Adjustment Rider	45.50 CR
Subtotal of Delivery Charges	\$1,622.12

GST (reg. 837273630RT) at 5% on \$1,622.12 81.11
Total for Service 1 \$1,703.23



ELECTRICITY

Service 2

Site: 0040377743851 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 3 to Mar 13, 2022

Meter Readings by FortisAlberta Inc.

Meter: 00000000001374759	
Reading on Mar 13 (Actual)	16980.00
Reading on Mar 3 (Start)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 3-Mar 13	0.00 kWh at 10.703¢ / kWh	\$0.00
Administration Charge		2.53

Subtotal of Electric Energy Charges \$2.53

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 131.00 kW
 Transmission Billing Demand 131.00 kW
 New Charges:

Distribution Demand Charge	135.65
Distribution Charge	12.53
Transmission Demand Charge	232.77
A1 Rider	1.22
2022 Transmission Adjustment Rider	10.43 CR
Subtotal of Delivery Charges	\$371.74

GST (reg. 837273630RT) at 5% on \$374.27 18.71
Total for Service 2 \$392.98
Your total electricity charges \$2,096.21



TOTAL NEW CHARGES FOR NW-34-040-07-4-11

\$2,096.21

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040180063005 - COMMERCIAL DEFAULT
Billing period: Feb 1 to Mar 31, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 67,496.10 kWh

Mar 1-Mar 31	33,282.70 kWh at 9.93¢ / kWh	\$3,304.97
Feb 1-Feb 28	34,213.40 kWh at 13.64¢ / kWh	4,666.71
Subtotal of Electric Energy Charges		\$7,971.68

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 67,496.10 kWh
Distribution Billing Demand 477.00 kW
Transmission Billing Demand 477.00 kW
Service Billing Demand 91.60 kW
New Charges:

Distribution Demand Charge	3,079.77
Distribution Charge	67.19
Transmission Charge	477.26
Transmission Demand Charge	6,006.92
A1 Rider	30.82
2022 Transmission Adjustment Rider	290.49 CR
2022 Quarterly Transmission Adjustment Rider	47.25
Balancing Pool Allocation Rider	158.14
Utility Deferral Adjustment-Electricity	11.97
Subtotal of Delivery Charges	\$9,588.83

GST (reg. 837273630RT) at 5% on \$17,560.51 878.03
Total for Service 1 **\$18,438.54**

ELECTRICITY

Service 2

Site: 0040359619966 - AI OIL & GAS < 75KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001369277
Reading on Mar 13 (Actual) 18648.00
Reading on Feb 28 (Estimate) 18648.00
Reading on Feb 13 (Actual) 18648.00

Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$8.51

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	69.42
Distribution Charge	16.44
Transmission Demand Charge	31.61
A1 Rider	0.38
2022 Transmission Adjustment Rider	0.55 CR
Subtotal of Delivery Charges	\$117.30

GST (reg. 837273630RT) at 5% on \$125.81 6.29
Total for Service 2 **\$132.10**
Your total electricity charges **\$18,570.64**

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-04 **\$18,570.64**

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040000132314 COMMERCIAL DEFAULT
 Billing period: Jan 14 to Mar 2, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359141	
Reading on Mar 2 (End)	70765.40
Reading on Feb 28 (Estimate)	70764.90
Reading on Feb 13 (Actual)	70761.60
Reading on Jan 31 (Actual)	70758.70
Reading on Jan 13 (Actual)	70754.70
Units of electric energy you used	10.70
kWh multiplier	120.00
Amount of electric energy you used	1,284.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 1,284.00 kWh

Mar 1-Mar 2	60.00 kWh at 9.93¢ / kWh	\$5.96
Feb 1-Feb 28	744.00 kWh at 13.64¢ / kWh	101.48
Jan 14-Jan 31	480.00 kWh at 12.31¢ / kWh	59.09
Subtotal of Electric Energy Charges		\$166.53

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 1,284.00 kWh
 Distribution Billing Demand 196.00 kW
 Transmission Billing Demand 196.00 kW
 Service Billing Demand 41.69 kVA
 New Charges:

Distribution Demand Charge	1,045.00
Distribution Charge	54.66
Transmission Charge	9.07
Transmission Demand Charge	2,060.56
Utility Deferral Adjustment-Electricity	0.47
Balancing Pool Allocation Rider	3.01
2022 Quarterly Transmission Adjustment Rider	0.90
A1 Rider	10.14
2022 Transmission Adjustment Rider	92.72 CR
Subtotal of Delivery Charges	\$3,091.09

GST (reg. 837273630RT) at 5% on \$3,257.62 162.88
Total for Service 1 \$3,420.50

ELECTRICITY

Service 2

Site: 0040000132314 AI COMMERCIAL > 150KW RRO
 Billing period: Mar 3 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359141	
Reading on Mar 13 (Actual)	70767.50
Reading on Mar 3 (Start)	70765.40
Units of electric energy you used	2.10
kWh multiplier	120.00
Amount of electric energy you used	252.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 252.00 kWh

Mar 3-Mar 13	252.00 kWh at 10.703¢ / kWh	\$26.97
Administration Charge		2.53
Subtotal of Electric Energy Charges		\$29.50

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 252.00 kWh
 Distribution Billing Demand 196.00 kW
 Transmission Billing Demand 196.00 kW
 Service Billing Demand 41.47 kVA
 New Charges:

Distribution Demand Charge	239.36
Distribution Charge	12.53
Transmission Charge	1.78
Transmission Demand Charge	471.80
A1 Rider	2.32
2022 Transmission Adjustment Rider	21.22 CR
2022 Quarterly Transmission Adjustment Rider	0.18
Balancing Pool Allocation Rider	0.59
Subtotal of Delivery Charges	\$707.34

GST (reg. 837273630RT) at 5% on \$736.84 36.84
Total for Service 2 \$773.68
Your total electricity charges \$4,194.18

TOTAL NEW CHARGES FOR SW-34-040-07-4-04 \$4,194.18

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-12
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000703216 - AI COMMERCIAL > 150KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359200	
Reading on Mar 13 (Actual)	62774.90
Reading on Feb 28 (Estimate)	62774.90
Reading on Feb 13 (Actual)	62774.90
Units of electric energy you used	0.00
kWh multiplier	40.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.703¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.905¢ / kWh	0.00
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$6.44

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	50.00 kW
Transmission Billing Demand	50.00 kW

New Charges:

Distribution Demand Charge	131.79
Distribution Charge	31.89
Transmission Demand Charge	226.15
A1 Rider	1.25
2022 Transmission Adjustment Rider	10.13 CR
Subtotal of Delivery Charges	\$380.95

GST (reg. 837273630RT) at 5% on \$387.39	19.37
Your total electricity charges	\$406.76



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 **\$406.76**

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-03
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040419186007 - AI COMMERCIAL > 150KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001547165	
Reading on Mar 13 (Actual)	96262.00
Reading on Feb 28 (Estimate)	96262.00
Reading on Feb 13 (Actual)	96262.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.703¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.905¢ / kWh	0.00
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$6.44

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 68.00 kW
 Transmission Billing Demand 68.00 kW
 New Charges:

Distribution Demand Charge	179.24
Distribution Charge	31.89
Transmission Demand Charge	307.56
A1 Rider	1.66
2022 Transmission Adjustment Rider	13.78 CR
Subtotal of Delivery Charges	\$506.57

GST (reg. 837273630RT) at 5% on \$513.01 25.65
Your total electricity charges \$538.66



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 \$538.66

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326017
For service at 24 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040398725013 - AI OIL & GAS < 75KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327946
Reading on Mar 13 (Actual) 51683.00
Reading on Feb 28 (Actual) 51683.00
Reading on Feb 13 (Actual) 51683.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.542¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.576¢ / kWh	0.00
Administration Charge		8.51
Subtotal of Electric Energy Charges		\$8.51

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	69.42
Distribution Charge	16.44
Transmission Demand Charge	31.61
A1 Rider	0.38
2022 Transmission Adjustment Rider	0.55 CR
Subtotal of Delivery Charges	\$117.30

GST (reg. 837273630RT) at 5% on \$125.81 6.29
Total for Service 1 \$132.10



ELECTRICITY

Service 2

Site: 0040398724012 - AI COMMERCIAL > 150KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001568723
Reading on Mar 13 (Actual) 298132.00

Reading on Feb 28 (Estimate)	298127.00
Reading on Feb 13 (Actual)	298123.00
Amount of electric energy you used	9.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 9.00 kWh

Mar 1-Mar 13	5.00 kWh at 10.703¢ / kWh	\$0.54
Feb 14-Feb 28	4.00 kWh at 15.905¢ / kWh	0.64
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$7.62

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 9.00 kWh
Distribution Billing Demand 58.00 kW
Transmission Billing Demand 58.00 kW
Service Billing Demand 0.04 kVA
New Charges:

Distribution Demand Charge	152.96
Distribution Charge	31.89
Transmission Charge	0.06
Transmission Demand Charge	262.60
A1 Rider	1.43
2022 Transmission Adjustment Rider	11.77 CR
2022 Quarterly Transmission Adjustment Rider	0.01
Balancing Pool Allocation Rider	0.02
Subtotal of Delivery Charges	\$437.20

GST (reg. 837273630RT) at 5% on \$444.82 22.24
Total for Service 2 \$467.06
Your total electricity charges \$599.16



TOTAL NEW CHARGES FOR SW-34-040-07-4-05

\$599.16

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24** locations

Details of your new charges for

SW-34-040-07-4-06
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040398722006 - COMMERCIAL DEFAULT
Billing period: Feb 1 to Mar 2, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 4,754.40 kWh

Mar 1-Mar 2	275.70 kWh at 9.93¢ / kWh	\$27.38
Feb 1-Feb 28	4,478.70 kWh at 13.64¢ / kWh	610.89
Subtotal of Electric Energy Charges		\$638.27

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 4,754.40 kWh
Distribution Billing Demand 422.00 kW
Transmission Billing Demand 422.00 kW
Service Billing Demand 18.40 kW
New Charges:

Distribution Demand Charge	1,240.43	
Distribution Charge	34.17	
Transmission Charge	33.62	
Transmission Demand Charge	2,210.12	
A1 Rider	11.26	
2022 Transmission Adjustment Rider	100.52 CR	
2022 Quarterly Transmission Adjustment Rider	3.33	
Balancing Pool Allocation Rider	11.14	
Utility Deferral Adjustment-Electricity	1.57	
Subtotal of Delivery Charges		\$3,445.12

GST (reg. 837273630RT) at 5% on \$4,083.39 204.17
Total for Service 1 **\$4,287.56**

ELECTRICITY

Service 2

Site: 0040180075007 - AI COMMERCIAL > 150KW RRO
Billing period: Feb 14 to Mar 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327945
Reading on Mar 13 (Actual) 177995.00
Reading on Feb 28 (Actual) 177990.00
Reading on Feb 13 (Actual) 177985.00

Amount of electric energy you used 10.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 10.00 kWh

Mar 1-Mar 13	5.00 kWh at 10.703¢ / kWh	\$0.54
Feb 14-Feb 28	5.00 kWh at 15.905¢ / kWh	0.80
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$7.78

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 10.00 kWh
Distribution Billing Demand 60.00 kW
Transmission Billing Demand 60.00 kW
Service Billing Demand 0.04 kVA
New Charges:

Distribution Demand Charge	158.25	
Distribution Charge	31.89	
Transmission Charge	0.07	
Transmission Demand Charge	271.71	
A1 Rider	1.48	
2022 Transmission Adjustment Rider	12.18 CR	
2022 Quarterly Transmission Adjustment Rider	0.01	
Balancing Pool Allocation Rider	0.02	
Subtotal of Delivery Charges		\$451.25

GST (reg. 837273630RT) at 5% on \$459.03 22.95
Total for Service 2 **\$481.98**

ELECTRICITY

Service 3

Site: 0040398722006 - AI COMMERCIAL > 150KW RRO
Billing period: Mar 3 to Mar 31, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 3,280.10 kWh

Mar 3-Mar 31	3,280.10 kWh at 10.703¢ / kWh	\$351.07
Administration Charge		6.67
Subtotal of Electric Energy Charges		\$357.74

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 3,280.10 kWh
Distribution Billing Demand 422.00 kW
Transmission Billing Demand 422.00 kW
Service Billing Demand 23.20 kW
New Charges:

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24 locations**

Distribution Demand Charge	1,211.70	
Distribution Charge	33.03	
Transmission Charge	23.19	
Transmission Demand Charge	2,179.27	
A1 Rider	11.03	
2022 Transmission Adjustment Rider	98.67	CR
2022 Quarterly Transmission Adjustment Rider	2.30	
Balancing Pool Allocation Rider	7.69	
Subtotal of Delivery Charges	\$3,369.54	

GST (reg. 837273630RT) at 5% on \$3,727.28 186.36
Total for Service 3 **\$3,913.64**
Your total electricity charges **\$8,683.18**

\$ **TOTAL NEW CHARGES FOR**
SW-34-040-07-4-06 **\$8,683.18**

Your utilities bill
Statement Date April 19, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-06
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040418931005 - AI COMMERCIAL > 150KW RRO
 Billing period: Feb 14 to Mar 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001557618	
Reading on Mar 13 (Actual)	531303.00
Reading on Feb 28 (Actual)	531303.00
Reading on Feb 13 (Actual)	531303.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Mar 1-Mar 13	0.00 kWh at 10.703¢ / kWh	\$0.00
Feb 14-Feb 28	0.00 kWh at 15.905¢ / kWh	0.00
Administration Charge		6.44
Subtotal of Electric Energy Charges		\$6.44

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 54.00 kW
 Transmission Billing Demand 54.00 kW
 New Charges:

Distribution Demand Charge	142.34
Distribution Charge	31.89
Transmission Demand Charge	244.24
A1 Rider	1.34
2022 Transmission Adjustment Rider	10.94 CR
Subtotal of Delivery Charges	\$408.87

GST (reg. 837273630RT) at 5% on \$415.31 20.77
Your total electricity charges \$436.08



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06 \$436.08

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 12 to Apr 12, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368	
Reading on Apr 12 (Estimate)	727660.00
Reading on Mar 31 (Estimate)	727660.00
Reading on Mar 11 (Estimate)	727660.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Apr 1-Apr 12	0.00 kWh at 10.537¢ / kWh	\$0.00
Mar 12-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		9.73
Subtotal of Electric Energy Charges		\$9.73

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	79.34
Distribution Charge	18.78
Transmission Demand Charge	36.13
A1 Rider	0.43
2022 Transmission Adjustment Rider	0.63 CR
Subtotal of Delivery Charges	\$134.05

GST (reg. 837273630RT) at 5% on \$143.78 7.19

Your total electricity charges \$150.97



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 \$150.97

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 - AI OIL & GAS < 75KW RRO
Billing period: Mar 1 to Mar 31, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092
Reading on Mar 31 (Actual) 18742.00
Reading on Feb 28 (Actual) 17543.00
Amount of electric energy you used 1,199.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 1,199.00 kWh

Mar 1-Mar 31	1,199.00 kWh at 10.542¢ / kWh	\$126.40
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$135.82

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 1,199.00 kWh
Distribution Billing Demand 6.36 kW
Transmission Billing Demand 6.36 kW
New Charges:

Distribution Demand Charge	162.92
Distribution Charge	18.20
Transmission Charge	8.41
Transmission Demand Charge	74.17
A1 Rider	0.84
2022 Transmission Adjustment Rider	1.44 CR
2022 Quarterly Transmission Adjustment Rider	0.87
Balancing Pool Allocation Rider	2.79
Subtotal of Delivery Charges	\$266.76

GST (reg. 837273630RT) at 5% on \$402.58 20.13
Your total electricity charges \$422.71



TOTAL NEW CHARGES FOR
NE-17-040-07-4-09 \$422.71

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040491459008 - A COMMERCIAL > 150KW RRO
Billing period: Mar 14 to Apr 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105
Reading on Apr 13 (Actual) 306098.00
Reading on Mar 31 (Actual) 305999.00
Reading on Mar 13 (Actual) 305866.00
Amount of electric energy you used 232.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 232.00 kWh

Apr 1-Apr 13	99.00 kWh at 10.779¢ / kWh	\$10.67
Mar 14-Mar 31	133.00 kWh at 10.703¢ / kWh	14.23
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$32.03

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 232.00 kWh
Distribution Billing Demand 63.00 kW
Transmission Billing Demand 63.00 kW
Service Billing Demand 0.44 kVA
New Charges:

Distribution Charge	35.30
Distribution Demand Charge	184.94
Transmission Charge	1.64
Transmission Demand Charge	319.17
Balancing Pool Allocation Rider	0.54
2022 Quarterly Transmission Adjustment Rider	0.14
2022 Transmission Adjustment Rider	14.37 CR
A1 Rider	1.74
Subtotal of Delivery Charges	\$529.10

GST (reg. 837273630RT) at 5% on \$561.13 28.06
Your total electricity charges \$589.19



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06

\$589.19

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to Apr 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359133	
Reading on Apr 13 (Actual)	72294.40
Reading on Mar 31 (Actual)	72294.40
Reading on Mar 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Apr 1-Apr 13	0.00 kWh at 10.779¢ / kWh	\$0.00
Mar 14-Mar 31	0.00 kWh at 10.703¢ / kWh	0.00
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$7.13

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	96.00 kW
Transmission Billing Demand	96.00 kW

New Charges:

Distribution Demand Charge	280.15
Distribution Charge	35.30
Transmission Demand Charge	480.72
A1 Rider	2.55
2022 Transmission Adjustment Rider	21.54 CR
Subtotal of Delivery Charges	\$777.18

GST (reg. 837273630RT) at 5% on \$784.31	39.22
Your total electricity charges	\$823.53



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 **\$823.53**

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 - AI OIL & GAS < 75KW RRO
Billing period: Mar 12 to Apr 12, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327934
Reading on Apr 12 (Estimate) 273759.00
Reading on Mar 31 (Estimate) 273759.00
Reading on Mar 11 (Estimate) 273759.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Apr 1-Apr 12	0.00 kWh at 10.537¢ / kWh	\$0.00
Mar 12-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		9.73
Subtotal of Electric Energy Charges		\$9.73

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	79.34
Distribution Charge	18.78
Transmission Demand Charge	36.13
A1 Rider	0.43
2022 Transmission Adjustment Rider	0.63 CR
Subtotal of Delivery Charges	\$134.05

GST (reg. 837273630RT) at 5% on \$143.78 7.19
Your total electricity charges \$150.97



TOTAL NEW CHARGES FOR
NW-34-040-07-4-12

\$150.97

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 14 to Apr 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327995	
Reading on Apr 13 (Actual)	403819.00
Reading on Mar 31 (Actual)	403819.00
Reading on Mar 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Apr 1-Apr 13	0.00 kWh at 10.537¢ / kWh	\$0.00
Mar 14-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Your total electricity charges \$146.23



TOTAL NEW CHARGES FOR
SE-34-040-07-4-02

\$146.23

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
Billing period: Mar 14 to Apr 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327947
Reading on Apr 13 (Actual) 984162.00
Reading on Mar 31 (Actual) 984123.00
Reading on Mar 13 (Actual) 984069.00
Amount of electric energy you used 93.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 93.00 kWh

Apr 1-Apr 13	39.00 kWh at 10.537¢ / kWh	\$4.11
Mar 14-Mar 31	54.00 kWh at 10.542¢ / kWh	5.69
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$19.22

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 93.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Charge	0.65
Transmission Demand Charge	34.99
A1 Rider	0.42
2022 Transmission Adjustment Rider	0.62 CR
2022 Quarterly Transmission Adjustment Rider	0.06
Balancing Pool Allocation Rider	0.22
Subtotal of Delivery Charges	\$130.78

GST (reg. 837273630RT) at 5% on \$150.00 7.50
Your total electricity charges \$157.50



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$157.50

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 14 to Apr 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001632717
 Reading on Apr 13 (Actual) 425289.00
 Reading on Mar 31 (Actual) 425289.00
 Reading on Mar 13 (Actual) 425289.00
 Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Apr 1-Apr 13	0.00 kWh at 10.537¢ / kWh	\$0.00
Mar 14-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Total for Service 1 \$146.23



ELECTRICITY

Service 2

Site: 0040398726014 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 14 to Apr 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001677248
 Reading on Apr 13 (Actual) 0.00

Reading on Mar 31 (Actual) 0.00
 Reading on Mar 13 (Actual) 0.00
 Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Apr 1-Apr 13	0.00 kWh at 10.537¢ / kWh	\$0.00
Mar 14-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		9.42
Subtotal of Electric Energy Charges		\$9.42

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	76.86
Distribution Charge	18.20
Transmission Demand Charge	34.99
A1 Rider	0.41
2022 Transmission Adjustment Rider	0.61 CR
Subtotal of Delivery Charges	\$129.85

GST (reg. 837273630RT) at 5% on \$139.27 6.96
Total for Service 2 \$146.23



ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to Apr 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001327996
 Reading on Apr 13 (Actual) 552354.00
 Reading on Mar 31 (Actual) 552279.00
 Reading on Mar 13 (Actual) 552178.00
 Amount of electric energy you used 176.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 176.00 kWh

Apr 1-Apr 13	75.00 kWh at 10.779¢ / kWh	\$8.08
Mar 14-Mar 31	101.00 kWh at 10.703¢ / kWh	10.81
Administration Charge		7.13
Subtotal of Electric Energy Charges		\$26.02

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 176.00 kWh

Your utilities bill
Statement Date April 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Distribution Billing Demand	58.00 kW	
Transmission Billing Demand	58.00 kW	
Service Billing Demand	0.78 kVA	
New Charges:		
Distribution Charge	35.30	
Distribution Demand Charge	171.19	
Transmission Charge	1.24	
Transmission Demand Charge	296.97	
Balancing Pool Allocation Rider	0.42	
2022 Quarterly Transmission Adjustment Rider	0.11	
2022 Transmission Adjustment Rider	13.36	CR
A1 Rider	1.62	
Subtotal of Delivery Charges	\$493.49	
GST (reg. 837273630RT) at 5% on \$519.51	25.98	
Total for Service 3	\$545.49	
Your total electricity charges	\$837.95	

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$837.95**

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
Billing period: Apr 13 to May 16, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368	
Reading on May 16 (Actual)	727660.00
Reading on May 12 (Estimate)	727660.00
Reading on Apr 30 (Estimate)	727660.00
Reading on Apr 12 (Estimate)	727660.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

May 1-May 16	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 13-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Administration Charge		10.34
Subtotal of Electric Energy Charges		\$10.34

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	84.30
Distribution Charge	19.96
Transmission Demand Charge	38.38
A1 Rider	0.45
2022 Transmission Adjustment Rider	0.67 CR
Subtotal of Delivery Charges	\$142.42

GST (reg. 837273630RT) at 5% on \$152.76 7.64
Your total electricity charges \$160.40



TOTAL NEW CHARGES FOR
SW-34-040-07-4-04 \$160.40

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 - AI OIL & GAS < 75KW RRO
Billing period: Apr 1 to Apr 30, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092
Reading on Apr 30 (Actual) 19605.00
Reading on Mar 31 (Actual) 18742.00
Amount of electric energy you used 863.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 863.00 kWh

Apr 1-Apr 30	863.00 kWh at 10.537¢ / kWh	\$90.93
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$100.05

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 863.00 kWh
Distribution Billing Demand 5.56 kW
Transmission Billing Demand 5.56 kW
New Charges:

Distribution Demand Charge	137.83
Distribution Charge	17.61
Transmission Charge	6.05
Transmission Demand Charge	62.75
A1 Rider	0.72
2022 Transmission Adjustment Rider	1.20 CR
2022 Quarterly Transmission Adjustment Rider	0.50
Balancing Pool Allocation Rider	2.01
Subtotal of Delivery Charges	\$226.27

GST (reg. 837273630RT) at 5% on \$326.32 16.32
Your total electricity charges \$342.64



TOTAL NEW CHARGES FOR

NE-17-040-07-4-09 \$342.64

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040491459008 - AI COMMERCIAL > 150KW RRO
Billing period: Apr 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105
Reading on May 13 (Actual) 306340.00
Reading on Apr 30 (Actual) 306221.00
Reading on Apr 13 (Actual) 306098.00
Amount of electric energy you used 242.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 242.00 kWh

May 1-May 13	119.00 kWh at 10.724¢ / kWh	\$12.76
Apr 14-Apr 30	123.00 kWh at 10.779¢ / kWh	13.26
Administration Charge		6.90
Subtotal of Electric Energy Charges		\$32.92

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 242.00 kWh
Distribution Billing Demand 63.00 kW
Transmission Billing Demand 63.00 kW
Service Billing Demand 1.56 kVA
New Charges:

Distribution Demand Charge	181.66
Distribution Charge	34.16
Transmission Charge	1.71
Transmission Demand Charge	317.99
A1 Rider	1.71
2022 Transmission Adjustment Rider	14.32 CR
2022 Quarterly Transmission Adjustment Rider	0.13
Balancing Pool Allocation Rider	0.57
Subtotal of Delivery Charges	\$523.61

GST (reg. 837273630RT) at 5% on \$556.53 27.83
Your total electricity charges \$584.36



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06 \$584.36

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 - AI COMMERCIAL > 150KW RRO
 Billing period: Apr 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001359133	
Reading on May 13 (Actual)	72294.40
Reading on Apr 30 (Actual)	72294.40
Reading on Apr 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.724¢ / kWh	\$0.00
Apr 14-Apr 30	0.00 kWh at 10.779¢ / kWh	0.00
Administration Charge		6.90
Subtotal of Electric Energy Charges		\$6.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	96.00 kW
Transmission Billing Demand	96.00 kW

New Charges:

Distribution Demand Charge	271.11
Distribution Charge	34.16
Transmission Demand Charge	465.22
A1 Rider	2.47
2022 Transmission Adjustment Rider	20.84 CR
Subtotal of Delivery Charges	\$752.12

GST (reg. 837273630RT) at 5% on \$759.02	37.95
Your total electricity charges	\$796.97



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 **\$796.97**

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 AI OIL & GAS < 75KW RRO
 Billing period: Apr 13 to May 12, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327934		
Reading on May 12 (Estimate)	273759.00	
Reading on May 9 (Actual)	273759.00	
Reading on Apr 30 (Estimate)	273759.00	
Reading on Apr 12 (Estimate)	273759.00	
Amount of electric energy you used	0.00	kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 12	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 13-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$9.12

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	74.38
Distribution Charge	17.61
Transmission Demand Charge	33.87
A1 Rider	0.40
2022 Transmission Adjustment Rider	0.59 CR
Subtotal of Delivery Charges	\$125.67

GST (reg. 837273630RT) at 5% on \$134.79 6.74
Your total electricity charges \$141.53



TOTAL NEW CHARGES FOR
NW-34-040-07-4-12 \$141.53

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **13 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - AI OIL & GAS < 75KW RRO
 Billing period: Apr 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327995	
Reading on May 13 (Actual)	403819.00
Reading on Apr 30 (Actual)	403819.00
Reading on Apr 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 14-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$9.12

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	74.38
Distribution Charge	17.61
Transmission Demand Charge	33.86
A1 Rider	0.40
2022 Transmission Adjustment Rider	0.59 CR
Subtotal of Delivery Charges	\$125.66

GST (reg. 837273630RT) at 5% on \$134.78	6.74
Your total electricity charges	\$141.52



TOTAL NEW CHARGES FOR
SE-34-040-07-4-02

\$141.52

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Details of your new charges for

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
Billing period: Apr 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327947
Reading on May 13 (Actual) 984251.00
Reading on Apr 30 (Actual) 984213.00
Reading on Apr 13 (Actual) 984162.00
Amount of electric energy you used 89.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 89.00 kWh

May 1-May 13	38.00 kWh at 10.435¢ / kWh	\$3.97
Apr 14-Apr 30	51.00 kWh at 10.537¢ / kWh	5.37
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$18.46

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 89.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	74.38
Distribution Charge	17.61
Transmission Charge	0.62
Transmission Demand Charge	33.86
A1 Rider	0.40
2022 Transmission Adjustment Rider	0.60 CR
2022 Quarterly Transmission Adjustment Rider	0.05
Balancing Pool Allocation Rider	0.21
Subtotal of Delivery Charges	\$126.53

GST (reg. 837273630RT) at 5% on \$144.99 7.25
Your total electricity charges \$152.24



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$152.24

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326009
For service at 13 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
Billing period: Apr 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001632717
Reading on May 13 (Actual) 425289.00
Reading on Apr 30 (Actual) 425289.00
Reading on Apr 13 (Actual) 425289.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 14-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$9.12

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	74.38
Distribution Charge	17.61
Transmission Demand Charge	33.86
A1 Rider	0.40
2022 Transmission Adjustment Rider	0.59 CR
Subtotal of Delivery Charges	\$125.66

GST (reg. 837273630RT) at 5% on \$134.78 6.74
Total for Service 1 \$141.52

ELECTRICITY

Service 2

Site: 0040398726014 - AI OIL & GAS < 75KW RRO
Billing period: Apr 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001677248
Reading on May 13 (Actual) 0.00

Reading on Apr 30 (Estimate) 0.00
Reading on Apr 13 (Actual) 0.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 14-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Administration Charge		9.12
Subtotal of Electric Energy Charges		\$9.12

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	74.38
Distribution Charge	17.61
Transmission Demand Charge	33.86
A1 Rider	0.40
2022 Transmission Adjustment Rider	0.59 CR
Subtotal of Delivery Charges	\$125.66

GST (reg. 837273630RT) at 5% on \$134.78 6.74
Total for Service 2 \$141.52

ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
Billing period: Apr 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327996
Reading on May 13 (Actual) 552516.00
Reading on Apr 30 (Actual) 552449.00
Reading on Apr 13 (Actual) 552354.00
Amount of electric energy you used 162.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 162.00 kWh

May 1-May 13	67.00 kWh at 10.724¢ / kWh	\$7.19
Apr 14-Apr 30	95.00 kWh at 10.779¢ / kWh	10.24
Administration Charge		6.90
Subtotal of Electric Energy Charges		\$24.33

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 162.00 kWh

Your utilities bill
Statement Date May 24, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **13 locations**

Distribution Billing Demand	58.00	kW
Transmission Billing Demand	58.00	kW
Service Billing Demand	0.77	kVA

New Charges:

Distribution Demand Charge	165.64	
Distribution Charge	34.16	
Transmission Charge	1.15	
Transmission Demand Charge	287.33	
A1 Rider	1.56	
2022 Transmission Adjustment Rider	12.92	CR
2022 Quarterly Transmission Adjustment Rider	0.09	
Balancing Pool Allocation Rider	0.38	
Subtotal of Delivery Charges	\$477.39	

GST (reg. 837273630RT) at 5% on \$501.72	25.09
Total for Service 3	\$526.81
Your total electricity charges	\$809.85

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$809.85**

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-11
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040377743851 - All COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001374759	
Reading on May 13 (Actual)	16980.00
Reading on Apr 30 (Actual)	16980.00
Reading on Apr 13 (Actual)	16980.00
Reading on Mar 31 (Actual)	16980.00
Reading on Mar 13 (Actual)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.724¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.779¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.703¢ / kWh	0.00
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$14.03

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	131.00 kW	
Transmission Billing Demand	131.00 kW	
New Charges:		
Distribution Demand Charge	752.26	
Distribution Charge	69.46	
Transmission Demand Charge	1,290.80	
A1 Rider	6.75	
2022 Transmission Adjustment Rider	57.82	CR
Subtotal of Delivery Charges	\$2,061.45	

GST (reg. 837273630RT) at 5% on \$2,075.48 103.77
Your total electricity charges \$2,179.25



TOTAL NEW CHARGES FOR
NW-34-040-07-4-11

\$2,179.25

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040180063005 COMMERCIAL DEFAULT
 Billing period: Apr 1 to Apr 30, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 27,414.20 kWh

Apr 1-Apr 30 27,414.20 kWh at 14.31¢ / kWh \$3,922.97

Subtotal of Electric Energy Charges \$3,922.97

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	27,414.20 kWh	
Distribution Billing Demand	477.00 kW	
Transmission Billing Demand	477.00 kW	
Service Billing Demand	78.40 kW	
New Charges:		
Distribution Demand Charge	1,555.62	
Distribution Charge	34.16	
Transmission Charge	193.85	
Transmission Demand Charge	3,019.19	
A1 Rider	15.37	
2022 Transmission Adjustment Rider	143.94	CR
2022 Quarterly Transmission Adjustment Rider	15.11	
Balancing Pool Allocation Rider	64.23	
Subtotal of Delivery Charges	\$4,753.59	

GST (reg. 837273630RT) at 5% on \$8,676.56 433.83
Total for Service 1 \$9,110.39



ELECTRICITY

Service 2

Site: 0040359619966 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001369277	
Reading on May 13 (Actual)	18648.00
Reading on Apr 30 (Actual)	18648.00
Reading on Apr 13 (Actual)	18648.00
Reading on Mar 31 (Actual)	18648.00
Reading on Mar 13 (Actual)	18648.00

Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		18.54

Subtotal of Electric Energy Charges \$18.54

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW
New Charges:	

Distribution Demand Charge	151.24
Distribution Charge	35.81
Transmission Demand Charge	68.85
A1 Rider	0.81
2022 Transmission Adjustment Rider	1.20 CR

Subtotal of Delivery Charges \$255.51

GST (reg. 837273630RT) at 5% on \$274.05 13.70

Total for Service 2 \$287.75

Your total electricity charges \$9,398.14



TOTAL NEW CHARGES FOR
SW-34-040-07-4-04

\$9,398.14

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52

Subtotal of Delivery Charges \$3,867.88

GST (reg. 837273630RT) at 5% on \$4,016.04 200.80
Your total electricity charges \$4,216.84



ELECTRICITY

Site: 0040000132314 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001698006
 Reading on May 13 (Actual) 8.20
 Reading on Apr 30 (Estimate) 6.00
 Reading on Apr 13 (Actual) 3.20
 Reading on Mar 31 (Estimate) 0.50
 Reading on Mar 30 (Actual) 0.30
 Units of electric energy you used 7.90
 kWh multiplier 120.00
 Electric energy used for meter 948.00 kWh

Meter: 000000000001359141
 Reading on Mar 30 (Actual) 70770.00
 Reading on Mar 13 (Actual) 70767.50
 Units of electric energy you used 2.50
 kWh multiplier 120.00
 Electric energy used for meter 300.00 kWh
 Amount of electric energy you used 1,248.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 1,248.00 kWh

May 1-May 13	264.00 kWh at 10.724¢ / kWh	\$28.31
Apr 1-Apr 30	660.00 kWh at 10.779¢ / kWh	71.14
Mar 14-Mar 31	324.00 kWh at 10.703¢ / kWh	34.68
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$148.16

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 1,248.00 kWh
 Distribution Billing Demand 196.00 kW
 Transmission Billing Demand 196.00 kW
 Service Billing Demand 39.01 kVA
 New Charges:

Distribution Charge	69.46
Distribution Demand Charge	1,314.91
Transmission Charge	8.82
Transmission Demand Charge	2,574.03
Balancing Pool Allocation Rider	2.93
2022 Quarterly Transmission Adjustment Rider	0.74
2022 Transmission Adjustment Rider	115.71 CR
A1 Rider	12.70



TOTAL NEW CHARGES FOR SW-34-040-07-4-04

\$4,216.84

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

NW-34-040-07-4-12
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000703216 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359200

Reading on May 13 (Actual)	62774.90
Reading on Apr 30 (Actual)	62774.90
Reading on Apr 14 (Actual)	62774.90
Reading on Mar 31 (Actual)	62774.90
Reading on Mar 13 (Actual)	62774.90
Units of electric energy you used	0.00
kWh multiplier	40.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.724¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.779¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.703¢ / kWh	0.00
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$14.03

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 50.00 kW
 Transmission Billing Demand 50.00 kW
 New Charges:

Distribution Demand Charge	287.12
Distribution Charge	69.47
Transmission Demand Charge	492.67
A1 Rider	2.71
2022 Transmission Adjustment Rider	22.07 CR
Subtotal of Delivery Charges	\$829.90

GST (reg. 837273630RT) at 5% on \$843.93 42.20
Your total electricity charges \$886.13



TOTAL NEW CHARGES FOR
NW-34-040-07-4-12 \$886.13

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **24** locations

Details of your new charges for

SW-34-040-07-4-03
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040419186007 - A | COMMERCIAL > 150KW RRO
Billing period: Mar 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001547165	
Reading on May 13 (Actual)	96262.00
Reading on Apr 30 (Actual)	96262.00
Reading on Apr 13 (Actual)	96262.00
Reading on Mar 31 (Actual)	96262.00
Reading on Mar 13 (Actual)	96262.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.724¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.779¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.703¢ / kWh	0.00
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$14.03

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	68.00 kW	
Transmission Billing Demand	68.00 kW	
New Charges:		
Distribution Demand Charge		390.48
Distribution Charge		69.46
Transmission Demand Charge		670.05
A1 Rider		3.62
2022 Transmission Adjustment Rider		30.02 CR
Subtotal of Delivery Charges		\$1,103.59

GST (reg. 837273630RT) at 5% on \$1,117.62 55.88
Your total electricity charges **\$1,173.50**



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 **\$1,173.50**

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24** locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040398725013 - AI OIL & GAS < 75KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327946	
Reading on May 13 (Actual)	51683.00
Reading on Apr 30 (Actual)	51683.00
Reading on Apr 13 (Actual)	51683.00
Reading on Mar 31 (Actual)	51683.00
Reading on Mar 13 (Actual)	51683.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.435¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.537¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.542¢ / kWh	0.00
Administration Charge		18.54
Subtotal of Electric Energy Charges		\$18.54

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	151.24
Distribution Charge	35.81
Transmission Demand Charge	68.85
A1 Rider	0.81
2022 Transmission Adjustment Rider	1.20 CR
Subtotal of Delivery Charges	\$255.51

GST (reg. 837273630RT) at 5% on \$274.05 13.70
Total for Service 1 \$287.75

ELECTRICITY

Service 2

Site: 0040398724012 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to May 12, 2022

Meter Readings by FortisAlberta Inc.

Meter: 000000000001568723	
Reading on May 12 (Estimate)	298152.00
Reading on Apr 30 (Actual)	298148.00
Reading on Apr 13 (Actual)	298142.00
Reading on Mar 31 (Actual)	298138.00
Reading on Mar 13 (Actual)	298132.00
Amount of electric energy you used	20.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 20.00 kWh

May 1-May 12	4.00 kWh at 10.724¢ / kWh	\$0.43
Apr 1-Apr 30	10.00 kWh at 10.779¢ / kWh	1.08
Mar 14-Mar 31	6.00 kWh at 10.703¢ / kWh	0.64
Administration Charge		13.80
Subtotal of Electric Energy Charges		\$15.95

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 20.00 kWh
 Distribution Billing Demand 58.00 kW
 Transmission Billing Demand 58.00 kW
 Service Billing Demand 0.04 kVA
 New Charges:

Distribution Charge	68.33
Distribution Demand Charge	327.77
Transmission Charge	0.14
Transmission Demand Charge	562.73
Balancing Pool Allocation Rider	0.04
2022 Quarterly Transmission Adjustment Rider	0.01
2022 Transmission Adjustment Rider	25.21 CR
A1 Rider	3.06
Subtotal of Delivery Charges	\$936.87

GST (reg. 837273630RT) at 5% on \$952.82 47.64
Total for Service 2 \$1,000.46
Your total electricity charges \$1,288.21

TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 \$1,288.21

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326017
For service at 24 locations

Details of your new charges for

SW-34-040-07-4-06
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040180075007 - AI COMMERCIAL > 150KW RRO
Billing period: Mar 14 to May 13, 2022
Meter Readings by FortisAlberta Inc.

Meter: 000000000001327945	
Reading on May 13 (Actual)	178017.00
Reading on Apr 30 (Actual)	178013.00
Reading on Apr 13 (Actual)	178006.00
Reading on Mar 31 (Actual)	178001.00
Reading on Mar 13 (Actual)	177995.00
Amount of electric energy you used	22.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 22.00 kWh

May 1-May 13	4.00 kWh at 10.724¢ / kWh	\$0.43
Apr 1-Apr 30	12.00 kWh at 10.779¢ / kWh	1.29
Mar 14-Mar 31	6.00 kWh at 10.703¢ / kWh	0.64
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$16.39

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 22.00 kWh
Distribution Billing Demand 60.00 kW
Transmission Billing Demand 60.00 kW
Service Billing Demand 0.04 kVA
New Charges:

Distribution Charge	69.46
Distribution Demand Charge	344.75
Transmission Charge	0.16
Transmission Demand Charge	591.93
Balancing Pool Allocation Rider	0.05
2022 Quarterly Transmission Adjustment Rider	0.01
2022 Transmission Adjustment Rider	26.53 CR
A1 Rider	3.22
Subtotal of Delivery Charges	\$983.05

GST (reg. 837273630RT) at 5% on \$999.44 49.97
Total for Service 1 \$1,049.41

ELECTRICITY

Service 2

Site: 0040398722006 - AI COMMERCIAL > 150KW RRO
Billing period: Apr 1 to Apr 30, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 2,601.50 kWh

Apr 1-Apr 30	2,601.50 kWh at 10.779¢ / kWh	\$280.42
Administration Charge		6.90
Subtotal of Electric Energy Charges		\$287.32

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 2,601.50 kWh
Distribution Billing Demand 422.00 kW
Transmission Billing Demand 422.00 kW
Service Billing Demand 22.80 kW
New Charges:

Distribution Demand Charge	1,252.41
Distribution Charge	34.16
Transmission Charge	18.40
Transmission Demand Charge	2,250.81
A1 Rider	11.38
2022 Transmission Adjustment Rider	101.66 CR
2022 Quarterly Transmission Adjustment Rider	1.43
Balancing Pool Allocation Rider	6.10
Subtotal of Delivery Charges	\$3,473.03

GST (reg. 837273630RT) at 5% on \$3,760.35 188.02

Total for Service 2 \$3,948.37
Your total electricity charges \$4,997.78

TOTAL NEW CHARGES FOR

SW-34-040-07-4-06 **\$4,997.78**

Your utilities bill
Statement Date May 25, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **24 locations**

Details of your new charges for

SW-34-040-07-4-06
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040418931005 - AI COMMERCIAL > 150KW RRO
 Billing period: Mar 14 to May 13, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001557618	
Reading on May 13 (Actual)	531303.00
Reading on Apr 30 (Actual)	531303.00
Reading on Apr 13 (Actual)	531303.00
Reading on Mar 31 (Actual)	531303.00
Reading on Mar 13 (Actual)	531303.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

May 1-May 13	0.00 kWh at 10.724¢ / kWh	\$0.00
Apr 1-Apr 30	0.00 kWh at 10.779¢ / kWh	0.00
Mar 14-Mar 31	0.00 kWh at 10.703¢ / kWh	0.00
Administration Charge		14.03
Subtotal of Electric Energy Charges		\$14.03

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	54.00 kW
Transmission Billing Demand	54.00 kW

New Charges:

Distribution Demand Charge	310.08
Distribution Charge	69.46
Transmission Demand Charge	532.09
A1 Rider	2.91
2022 Transmission Adjustment Rider	23.83 CR
Subtotal of Delivery Charges	\$890.71

GST (reg. 837273630RT) at 5% on \$904.74 45.24
Your total electricity charges \$949.98



TOTAL NEW CHARGES FOR

SW-34-040-07-4-06 \$949.98

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **11 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000649125 - AI OIL & GAS < 75KW RRO
Billing period: May 17 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001568368
Reading on Jun 8 (End) 727660.00
Reading on May 31 (Estimate) 727660.00
Reading on May 16 (Actual) 727660.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 17-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		6.99
Subtotal of Electric Energy Charges		\$6.99

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	57.03
Distribution Charge	13.50
Transmission Demand Charge	25.96
A1 Rider	0.31
2022 Transmission Adjustment Rider	0.45 CR
Subtotal of Delivery Charges	\$96.35

GST (reg. 837273630RT) at 5% on \$103.34 5.17
Your total electricity charges \$108.51



TOTAL NEW CHARGES FOR
SW-34-040-07-4-04

\$108.51

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **11 locations**

Details of your new charges for

NE-17-040-07-4-09
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000958932 - AI OIL & GAS < 75KW RRO
 Billing period: May 1 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001664092	
Reading on Jun 8 (End)	20142.00
Reading on May 31 (Actual)	20053.00
Reading on Apr 30 (Actual)	19605.00
Amount of electric energy you used	537.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 537.00 kWh

Jun 1-Jun 8	89.00 kWh at 11.694¢ / kWh	\$10.41
May 1-May 31	448.00 kWh at 10.435¢ / kWh	46.75
Administration Charge		11.85
Subtotal of Electric Energy Charges		\$69.01

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	537.00 kWh
Distribution Billing Demand	5.49 kW
Transmission Billing Demand	5.49 kW

New Charges:

Distribution Demand Charge	176.88
Distribution Charge	22.90
Transmission Charge	3.76
Transmission Demand Charge	80.53
A1 Rider	0.91
2022 Transmission Adjustment Rider	1.47 CR
2022 Quarterly Transmission Adjustment Rider	0.31
Balancing Pool Allocation Rider	1.25
Subtotal of Delivery Charges	\$285.07

GST (reg. 837273630RT) at 5% on \$354.08 17.70

Your total electricity charges \$371.78



TOTAL NEW CHARGES FOR

NE-17-040-07-4-09 \$371.78

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **11 locations**

Details of your new charges for

SW-34-040-07-4-06
AMISK
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: **0040491459008 - AI COMMERCIAL > 150KW RRO**
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001559105
Reading on Jun 8 (End) 306682.00
Reading on May 31 (Estimate) 306576.00
Reading on May 13 (Actual) 306340.00
Amount of electric energy you used 342.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 342.00 kWh

Jun 1-Jun 8	106.00 kWh at 12.076¢ / kWh	\$12.80
May 14-May 31	236.00 kWh at 10.724¢ / kWh	25.31
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$44.09

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 342.00 kWh
Distribution Billing Demand 63.00 kW
Transmission Billing Demand 63.00 kW
Service Billing Demand 3.21 kVA
New Charges:

Distribution Demand Charge	160.86
Distribution Charge	29.61
Transmission Charge	2.42
Transmission Demand Charge	287.20
A1 Rider	1.54
2022 Transmission Adjustment Rider	12.97 CR
2022 Quarterly Transmission Adjustment Rider	0.19
Balancing Pool Allocation Rider	0.80
Subtotal of Delivery Charges	\$469.65

GST (reg. 837273630RT) at 5% on \$513.74 25.69
Your total electricity charges \$539.43



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06 \$539.43

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **11 locations**

Details of your new charges for

SW-34-040-07-4-03
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000476510 - AI COMMERCIAL > 150KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001359133	
Reading on Jun 8 (End)	72294.40
Reading on May 31 (Estimate)	72294.40
Reading on May 13 (Actual)	72294.40
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 12.076¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.724¢ / kWh	0.00
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$5.98

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	96.00 kW
Transmission Billing Demand	96.00 kW

New Charges:

Distribution Demand Charge	234.97
Distribution Charge	29.61
Transmission Demand Charge	403.19
A1 Rider	2.14
2022 Transmission Adjustment Rider	18.06 CR
Subtotal of Delivery Charges	\$651.85

GST (reg. 837273630RT) at 5% on \$657.83	32.89
Your total electricity charges	\$690.72



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 **\$690.72**

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **11 locations**

Details of your new charges for

NW-34-040-07-4-12
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398727015 - AI OIL & GAS < 75KW RRO
 Billing period: May 13 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001327934	
Reading on Jun 8 (End)	273759.00
Reading on May 31 (Estimate)	273759.00
Reading on May 12 (Estimate)	273759.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 13-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		8.21
Subtotal of Electric Energy Charges		\$8.21

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:

Distribution Demand Charge	66.94
Distribution Charge	15.85
Transmission Demand Charge	30.48
A1 Rider	0.36
2022 Transmission Adjustment Rider	0.53 CR
Subtotal of Delivery Charges	\$113.10

GST (reg. 837273630RT) at 5% on \$121.31 6.07
Your total electricity charges \$127.38



TOTAL NEW CHARGES FOR

NW-34-040-07-4-12 \$127.38

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **11 locations**

Details of your new charges for

SE-34-040-07-4-02
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180074006 - AI OIL & GAS < 75KW RRO
 Billing period: May 14 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001327995	
Reading on Jun 8 (End)	403819.00
Reading on May 31 (Estimate)	403819.00
Reading on May 13 (Actual)	403819.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	0.00 kWh
Distribution Billing Demand	3.00 kW
Transmission Billing Demand	3.00 kW

New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.51 CR
Subtotal of Delivery Charges	\$108.92

GST (reg. 837273630RT) at 5% on \$116.82	5.84
Your total electricity charges	\$122.66



TOTAL NEW CHARGES FOR
SE-34-040-07-4-02

\$122.66

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326009**
For service at **11 locations**

Details of your new charges for

SW-34-040-07-4-03
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040398721018 - AI OIL & GAS < 75KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327947
Reading on Jun 8 (End) 984336.00
Reading on May 31 (Estimate) 984309.00
Reading on May 13 (Actual) 984251.00
Amount of electric energy you used 85.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 85.00 kWh

Jun 1-Jun 8	27.00 kWh at 11.694¢ / kWh	\$3.16
May 14-May 31	58.00 kWh at 10.435¢ / kWh	6.05
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$17.11

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 85.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Charge	0.60
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.52 CR
2022 Quarterly Transmission Adjustment Rider	0.05
Balancing Pool Allocation Rider	0.20
Subtotal of Delivery Charges	\$109.76

GST (reg. 837273630RT) at 5% on \$126.87 6.34
Your total electricity charges \$133.21



TOTAL NEW CHARGES FOR
SW-34-040-07-4-03 \$133.21

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326009
For service at 11 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040398723011 - AI OIL & GAS < 75KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001632717
Reading on Jun 8 (End) 425289.00
Reading on May 31 (Estimate) 425289.00
Reading on May 13 (Actual) 425289.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.51 CR
Subtotal of Delivery Charges	\$108.92

GST (reg. 837273630RT) at 5% on \$116.82 5.84
Total for Service 1 \$122.66



ELECTRICITY

Service 2

Site: 0040398726014 - AI OIL & GAS < 75KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001677248
Reading on Jun 8 (End) 0.00

Reading on May 31 (Actual) 0.00
Reading on May 13 (Actual) 0.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.51 CR
Subtotal of Delivery Charges	\$108.92

GST (reg. 837273630RT) at 5% on \$116.82 5.84
Total for Service 2 \$122.66



ELECTRICITY

Service 3

Site: 0040416613005 - AI COMMERCIAL > 150KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327996
Reading on Jun 8 (End) 552644.00
Reading on May 31 (Estimate) 552604.00
Reading on May 13 (Actual) 552516.00
Amount of electric energy you used 128.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 128.00 kWh

Jun 1-Jun 8	40.00 kWh at 12.076¢ / kWh	\$4.83
May 14-May 31	88.00 kWh at 10.724¢ / kWh	9.44
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$20.25

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 128.00 kWh

Your utilities bill
Statement Date June 21, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326009**
 For service at **11 locations**

Distribution Billing Demand	58.00	kW
Transmission Billing Demand	58.00	kW
Service Billing Demand	0.78	kVA

New Charges:

Distribution Demand Charge	143.59	
Distribution Charge	29.61	
Transmission Charge	0.91	
Transmission Demand Charge	249.11	
A1 Rider	1.35	
2022 Transmission Adjustment Rider	11.20	CR
2022 Quarterly Transmission Adjustment Rider	0.07	
Balancing Pool Allocation Rider	0.30	
Subtotal of Delivery Charges	\$413.74	

GST (reg. 837273630RT) at 5% on \$433.99	21.70
Total for Service 3	\$455.69
Your total electricity charges	\$701.01

\$ TOTAL NEW CHARGES FOR
SW-34-040-07-4-05 **\$701.01**

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10 locations**

Details of your new charges for

NW-34-040-07-4-11
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040377743851 - AI COMMERCIAL > 150KW RRO
 Billing period: May 14 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001374759	
Reading on Jun 8 (End)	16980.00
Reading on May 31 (Estimate)	16980.00
Reading on May 13 (Actual)	16980.00
Units of electric energy you used	0.00
kWh multiplier	60.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 12.076¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.724¢ / kWh	0.00
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$5.98

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	131.00 kW	
Transmission Billing Demand	131.00 kW	
New Charges:		
Distribution Demand Charge	320.63	
Distribution Charge	29.61	
Transmission Demand Charge	550.18	
A1 Rider	2.88	
2022 Transmission Adjustment Rider	24.65	CR
Subtotal of Delivery Charges		\$878.65

GST (reg. 837273630RT) at 5% on \$884.63	44.23
Your total electricity charges	\$928.86



TOTAL NEW CHARGES FOR

NW-34-040-07-4-11 **\$928.86**

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10** locations

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52

ELECTRICITY

Service 1

Site: 0040180063005 - COMMERCIAL DEFAULT
 Billing period: May 1 to May 31, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 18,367.70 kWh

May 1-May 31 18,367.70 kWh at 14.96¢ / kWh \$2,747.81
Subtotal of Electric Energy Charges \$2,747.81

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 18,367.70 kWh
 Distribution Billing Demand 477.00 kW
 Transmission Billing Demand 477.00 kW
 Service Billing Demand 60.80 kW
 New Charges:
 Distribution Demand Charge 1,559.10
 Distribution Charge 35.30
 Transmission Charge 129.88
 Transmission Demand Charge 2,955.67
 A1 Rider 14.98
 2022 Transmission Adjustment Rider 138.23 CR
 2022 Quarterly Transmission Adjustment Rider 10.12
 Balancing Pool Allocation Rider 43.04
Subtotal of Delivery Charges \$4,609.86

GST (reg. 837273630RT) at 5% on \$7,357.67 367.88
Total for Service 1 \$7,725.55

ELECTRICITY

Service 2

Site: 0040359619966 - AI OIL & GAS < 75KW RRO
 Billing period: May 14 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001369277
 Reading on Jun 8 (End) 18648.00
 Reading on May 31 (Estimate) 18648.00
 Reading on May 13 (Actual) 18648.00
 Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8 0.00 kWh at 11.694¢ / kWh \$0.00
 May 14-May 31 0.00 kWh at 10.435¢ / kWh 0.00
 Administration Charge 7.90
Subtotal of Electric Energy Charges \$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 3.00 kW
 Transmission Billing Demand 3.00 kW
 New Charges:
 Distribution Demand Charge 64.47
 Distribution Charge 15.26
 Transmission Demand Charge 29.35
 A1 Rider 0.35
 2022 Transmission Adjustment Rider 0.51 CR
Subtotal of Delivery Charges \$108.92

GST (reg. 837273630RT) at 5% on \$116.82 5.84
Total for Service 2 \$122.66
Your total electricity charges \$7,848.21

\$ TOTAL NEW CHARGES FOR SW-34-040-07-4-04 \$7,848.21

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10 locations**

Details of your new charges for

SW-34-040-07-4-04
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000132314 - AI COMMERCIAL > 150KW RRO
 Billing period: May 14 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 000000000001698006	
Reading on Jun 8 (End)	12.60
Reading on May 31 (Actual)	11.20
Reading on May 13 (Actual)	8.20
Units of electric energy you used	4.40
kWh multiplier	120.00
Amount of electric energy you used	528.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 528.00 kWh

Jun 1-Jun 8	168.00 kWh at 12.076¢ / kWh	\$20.29
May 14-May 31	360.00 kWh at 10.724¢ / kWh	38.61
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$64.88

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 528.00 kWh
 Distribution Billing Demand 196.00 kW
 Transmission Billing Demand 196.00 kW
 Service Billing Demand 38.71 kVA
 New Charges:

Distribution Demand Charge	560.03
Distribution Charge	29.61
Transmission Charge	3.73
Transmission Demand Charge	1,095.72
A1 Rider	5.41
2022 Transmission Adjustment Rider	49.26 CR
2022 Quarterly Transmission Adjustment Rider	0.29
Balancing Pool Allocation Rider	1.24
Subtotal of Delivery Charges	\$1,646.77

GST (reg. 837273630RT) at 5% on \$1,711.65 85.58
Your total electricity charges \$1,797.23



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 \$1,797.23

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10 locations**

Details of your new charges for

NW-34-040-07-4-12
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040000703216 - A COMMERCIAL > 150KW RRO
 Billing period: May 14 to Jun 8, 2022
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001359200	
Reading on Jun 8 (End)	62774.90
Reading on Jun 6 (Actual)	62774.90
Reading on May 31 (Estimate)	62774.90
Reading on May 13 (Actual)	62774.90
Units of electric energy you used	0.00
kWh multiplier	40.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 12.076¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.724¢ / kWh	0.00
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$5.98

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	50.00 kW	
Transmission Billing Demand	50.00 kW	
New Charges:		
Distribution Demand Charge	122.38	
Distribution Charge	29.61	
Transmission Demand Charge	209.99	
A1 Rider	1.16	
2022 Transmission Adjustment Rider	9.41	CR
Subtotal of Delivery Charges	\$353.73	

GST (reg. 837273630RT) at 5% on \$359.71	17.99
Your total electricity charges	\$377.70



TOTAL NEW CHARGES FOR
NW-34-040-07-4-12 **\$377.70**

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10 locations**

Details of your new charges for

SW-34-040-07-4-03
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040419186007 - AI COMMERCIAL > 150KW RRO

Billing period: ~~May 14 to Jun 8, 2022~~

Meter Readings by FortisAlberta Inc.

Meter: 00000000001547165	
Reading on Jun 8 (End)	96262.00
Reading on May 31 (Estimate)	96262.00
Reading on May 13 (Actual)	96262.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 12.076¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.724¢ / kWh	0.00
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$5.98

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
 Consumption: 0.00 kWh
 Distribution Billing Demand 68.00 kW
 Transmission Billing Demand 68.00 kW
 New Charges:

Distribution Demand Charge	166.43
Distribution Charge	29.61
Transmission Demand Charge	285.59
A1 Rider	1.54
2022 Transmission Adjustment Rider	12.79 CR
Subtotal of Delivery Charges	\$470.38

GST (reg. 837273630RT) at 5% on \$476.36 23.82
Your total electricity charges \$500.18



TOTAL NEW CHARGES FOR

SW-34-040-07-4-03 \$500.18

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number 34326017
For service at 10 locations

Details of your new charges for

SW-34-040-07-4-05
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Service 1

Site: 0040398725013 - AI OIL & GAS < 75KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327946
Reading on Jun 8 (End) 51683.00
Reading on May 31 (Estimate) 51683.00
Reading on May 13 (Actual) 51683.00
Amount of electric energy you used 0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 11.694¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.435¢ / kWh	0.00
Administration Charge		7.90
Subtotal of Electric Energy Charges		\$7.90

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 0.00 kWh
Distribution Billing Demand 3.00 kW
Transmission Billing Demand 3.00 kW
New Charges:

Distribution Demand Charge	64.47
Distribution Charge	15.26
Transmission Demand Charge	29.35
A1 Rider	0.35
2022 Transmission Adjustment Rider	0.51 CR
Subtotal of Delivery Charges	\$108.92

GST (reg. 837273630RT) at 5% on \$116.82 5.84
Total for Service 1 \$122.66



ELECTRICITY

Service 2

Site: 0040398724012 - AI COMMERCIAL > 150KW RRO
Billing period: May 13 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001568723
Reading on Jun 8 (End) 298161.00

Reading on May 31 (Estimate)	298158.00
Reading on May 12 (Estimate)	298152.00
Amount of electric energy you used	9.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 9.00 kWh

Jun 1-Jun 8	3.00 kWh at 12.076¢ / kWh	\$0.36
May 13-May 31	6.00 kWh at 10.724¢ / kWh	0.64
Administration Charge		6.21
Subtotal of Electric Energy Charges		\$7.21

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 9.00 kWh
Distribution Billing Demand 58.00 kW
Transmission Billing Demand 58.00 kW
Service Billing Demand 0.04 kVA
New Charges:

Distribution Demand Charge	147.51
Distribution Charge	30.75
Transmission Charge	0.06
Transmission Demand Charge	253.27
A1 Rider	1.38
2022 Transmission Adjustment Rider	11.35 CR
Balancing Pool Allocation Rider	0.02
Subtotal of Delivery Charges	\$421.64

GST (reg. 837273630RT) at 5% on \$428.85 21.44
Total for Service 2 \$450.29
Your total electricity charges \$572.95



TOTAL NEW CHARGES FOR SW-34-040-07-4-05

\$572.95

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **10** locations

Details of your new charges for

SW-34-040-07-4-06
AMISK FIELD
M.D. OF PROVOST NO. 52

Billing period: May 1 to Jun 8, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 2,055.30 kWh

Jun 1-Jun 8	360.60 kWh at 12.076¢ / kWh	\$43.55
May 1-May 31	1,694.70 kWh at 10.724¢ / kWh	181.74
Administration Charge		8.97

Subtotal of Electric Energy Charges \$234.26

ELECTRICITY

Service 1

Site: 0040180075007 - AI COMMERCIAL > 150KW RRO
Billing period: May 14 to Jun 8, 2022
Meter Readings by FortisAlberta Inc.

Meter: 00000000001327945

Reading on Jun 8 (End)	178027.00
Reading on May 31 (Estimate)	178023.00
Reading on May 13 (Actual)	178017.00
Amount of electric energy you used	10.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 10.00 kWh

Jun 1-Jun 8	4.00 kWh at 12.076¢ / kWh	\$0.48
May 14-May 31	6.00 kWh at 10.724¢ / kWh	0.64
Administration Charge		5.98

Subtotal of Electric Energy Charges \$7.10

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	10.00 kWh
Distribution Billing Demand	60.00 kW
Transmission Billing Demand	60.00 kW
Service Billing Demand	0.04 kVA

New Charges:

Distribution Demand Charge	146.94
Distribution Charge	29.61
Transmission Charge	0.07
Transmission Demand Charge	252.29
A1 Rider	1.37
2022 Transmission Adjustment Rider	11.31 CR
2022 Quarterly Transmission Adjustment Rider	0.01
Balancing Pool Allocation Rider	0.02
Subtotal of Delivery Charges	\$419.00

GST (reg. 837273630RT) at 5% on \$426.10 21.31
Total for Service 1 \$447.41

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)

Consumption:	2,055.30 kWh
Distribution Billing Demand	422.00 kW
Transmission Billing Demand	422.00 kW
Service Billing Demand	12.00 kW

New Charges:

Distribution Demand Charge	1,589.10
Distribution Charge	44.41
Transmission Charge	14.53
Transmission Demand Charge	2,793.54
A1 Rider	14.22
2022 Transmission Adjustment Rider	125.80 CR
2022 Quarterly Transmission Adjustment Rider	1.13
Balancing Pool Allocation Rider	4.81
Subtotal of Delivery Charges	\$4,335.94

GST (reg. 837273630RT) at 5% on \$4,570.20 228.51
Total for Service 2 \$4,798.71
Your total electricity charges \$5,246.12

TOTAL NEW CHARGES FOR SW-34-040-07-4-06

\$5,246.12

ELECTRICITY

Service 2

Site: 0040398722006 - AI COMMERCIAL > 150KW RRO

Your utilities bill
Statement Date June 29, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
 Your account number **34326017**
 For service at **10 locations**

Details of your new charges for

SW-34-040-07-4-06
DISTRICT NFRS - AMIS
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040418931005 - AI COMMERCIAL > 150KW RRO
 Billing period: ~~May 14 to Jun 8, 2022~~
 Meter Readings by FortisAlberta Inc.

Meter: 00000000001557618	
Reading on Jun 8 (End)	531303.00
Reading on May 31 (Estimate)	531303.00
Reading on May 13 (Actual)	531303.00
Amount of electric energy you used	0.00 kWh

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
 New charges based on 0.00 kWh

Jun 1-Jun 8	0.00 kWh at 12.076¢ / kWh	\$0.00
May 14-May 31	0.00 kWh at 10.724¢ / kWh	0.00
Administration Charge		5.98
Subtotal of Electric Energy Charges		\$5.98

Delivery Charges

Provided by FortisAlberta Inc.	310-WIRE (9473)	
Consumption:	0.00 kWh	
Distribution Billing Demand	54.00 kW	
Transmission Billing Demand	54.00 kW	
New Charges:		
Distribution Demand Charge		132.17
Distribution Charge		29.61
Transmission Demand Charge		226.79
A1 Rider		1.24
2022 Transmission Adjustment Rider		10.16 CR
Subtotal of Delivery Charges		\$379.65

GST (reg. 837273630RT) at 5% on \$385.63 19.28
Your total electricity charges \$404.91



TOTAL NEW CHARGES FOR
SW-34-040-07-4-06 \$404.91

Your utilities bill
Statement Date August 3, 2022

BDO // RECEIVER FOR BOW RIVER ENERGY LTD
Your account number **34326017**
For service at **3 locations**

Details of your new charges for

SW-34-040-07-4-04
AMISK FIELD
M.D. OF PROVOST NO. 52



ELECTRICITY

Site: 0040180063005 - COMMERCIAL DEFAULT
Billing period: Jun 1 to Jun 8, 2022

Electric Energy Charges

Provided by EPCOR Energy Alberta GP Inc.
New charges based on 4,106.30 kWh

Jun 1-Jun 8 4,106.30 kWh at 16.19¢ / kWh \$664.81
Subtotal of Electric Energy Charges \$664.81

Delivery Charges

Provided by FortisAlberta Inc. 310-WIRE (9473)
Consumption: 4,106.30 kWh
Distribution Billing Demand 477.00 kW
Transmission Billing Demand 477.00 kW
Service Billing Demand 42.40 kW
New Charges:

Distribution Demand Charge 389.30
Distribution Charge 9.11
Transmission Charge 29.04
Transmission Demand Charge 718.47
A1 Rider 3.67
2022 Transmission Adjustment Rider 33.49 CR
2022 Quarterly Transmission Adjustment Rider 2.26
Balancing Pool Allocation Rider 9.62
Subtotal of Delivery Charges \$1,127.98

GST (reg. 837273630RT) at 5% on \$1,792.79 89.64
Your total electricity charges \$1,882.43



TOTAL NEW CHARGES FOR

SW-34-040-07-4-04 \$1,882.43

APPENDIX “E”



Bennett Jones

Bennett Jones LLP
4500 Bankers Hall East, 855 2nd Street SW
Calgary, Alberta, T2P 4K7 Canada
T: 403.298.3100
F: 403.265.7219

Keely Cameron
Partner
Direct Line: 403.298.3324
e-mail: cameronk@bennettjones.com
Our File No.: 68775.5

January 24, 2023

VIA EMAIL

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dsf@bdplaw.com

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Mohammad Sabir
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mohammad.sabir@tallah.ca

Dear Sirs:

Re: Breach by Tallahassee Exploration Inc. ("Tallahassee") of November 29, 2021 Asset Purchase and Sale Agreement ("PSA")

As you likely recall, we represent BDO Canada Limited, in its capacity as the receiver and manager of Bow River Energy Ltd. (the "**Receiver**"). Pursuant to the PSA, Tallahassee as purchaser agreed to pay all "Cure Costs" and to indemnify against "all Losses and Liabilities suffered, sustained, paid or incurred following the Closing Date by the Vendor, the Debtor, their respective Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities". We understand that Tallahassee is in breach of these obligations and demand that the breaches be remedied forthwith.

Specifically, the Receiver has become aware of the following breaches:

- Tallahassee has failed to pay EPCOR charges incurred by the Receiver in connection with the Assets between Closing and June 8, 2022 in the amount of \$123,271.35; and
- Tallahassee has failed to pay surface rental arrears as evidenced by various correspondence from the Land & Property Rights Tribunal which is attached. I understand that the Receiver has contact the Land & Property Rights Tribunal to advise them as to Tallahassee's interest.

January 24, 2023

Page 2

Accordingly, we demand that on or before Monday, February 6, 2023, that Tallahassee pay to the Receiver \$124,271.35 in satisfaction of the EPCOR obligations and confirm that it will be addressing the surface rental arrears, and has notified the applicable landowners and the Land & Property Rights Tribunal of its assumption of Bow River's interests.

We look forward to a swift resolution to this matter. Should Tallahassee fail to remedy the aforementioned breaches within the time specified, the Receiver may pursue the remedies available to it without further notice.

Govern yourself accordingly.

Yours truly,

BENNETT JONES LLP



Keely Cameron

KC:ae

cc: Breanne Scott, BDO Canada Limited (via email)

APPENDIX “F”



COURT FILE NUMBER 2001-13391 C13214
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

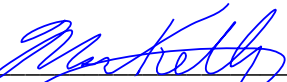
RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated December 13, 2021, the limited discharge of the Receiver from and over the Remaining Alberta Assets as defined in that Order was approved (the "**Limited Discharge Order**"), with such limited discharge to take effect at 11:59 p.m. Mountain Time on the date of delivery by the Receiver to the Alberta Energy Regulator of a Receiver's certificate detailing the specific licenses and/or non-operated working interests included within the Remaining Alberta Assets from and over which the Receiver is seeking its discharge.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Limited Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver is discharged with respect to the Remaining Alberta Assets set out in Schedule "A" hereto.
2. The Receiver has transferred care and custody of the Properties listed in Schedule "A" to the Alberta Energy Regulator where applicable.
3. This Certificate was delivered by the Receiver to the Alberta Energy Regulator on January 19, 2022.

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity

Per: 

Marc Kelly
Senior Vice President

SCHEDULE “A”

WELL LICENCES

<u>Operator</u>	<u>Licence #</u>	<u>UWI</u>	<u>Surface Location</u>	<u>Op/Non-Op</u>	<u>Bow River WI%</u>	<u>Status</u>	<u>Category</u>
Bow River Energy Ltd.	0395781	103/10-19-062-01W4/00	10-19-062-01W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0123823	100/02-24-040-03W4/00	02-24-040-03W4M	Operated	100%	Susp WTR Inj	Op 100%
Bow River Energy Ltd.	0142342	102/04-24-040-03W4/00	04-24-040-03W4M	Operated	100%	ABD Zn WTR Inj	Op 100%
Bow River Energy Ltd.	0139150	102/05-24-040-03W4/00	16-24-040-03W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0155484	1C0/06-24-040-03W4/00	06-24-040-03W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0187927	1C0/07-24-040-03W4/00	07-24-040-03W4M	Operated	100%	ABD Zn WTR Disp	Op 100%
Bow River Energy Ltd.	0155711	102/10-24-040-03W4/00	07-24-040-03W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0086738	100/04-25-040-03W4/00	04-25-040-03W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0233128	103/04-25-040-03W4/00	04-25-040-03W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0146501	1B0/05-25-040-03W4/00	05-25-040-03W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0367921	100/13-17-035-01W4/00	13-17-035-01W4M	Operated	100%	Cased	Op 100%
Bow River Energy Ltd.	0358792	103/16-18-035-01W4/00	16-18-035-01W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0360772	100/01-26-033-04W4/00	01-26-033-04W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0199447	100/12-01-034-06W4/00	12-01-034-06W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0379302	100/16-28-033-09W4/00	16-28-033-09W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0365066	100/10-22-033-10W4/00	10-22-033-10W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0365847	100/09-29-044-11W4/00	09-29-044-11W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0356896	100/14-30-044-11W4/00	14-30-044-11W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0217769	100/08-27-034-05W4/00	08-27-034-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0335285	100/13-03-033-09W4/00	13-03-033-09W4M	Operated	100%	Flow GAS	Op 100%
Bow River Energy Ltd.	0338202	100/11-04-033-09W4/00	11-04-033-09W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0340675	100/02-10-032-06W4/00	02-10-032-06W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0365543	100/01-09-032-06W4/00	01-09-032-06W4M	Operated	100%	Flow GAS	Op 100%
Bow River Energy Ltd.	0375492	102/02-28-033-09W4/00	02-28-033-09W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0159022	100/06-34-038-01W4/00	06-34-038-01W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0359892	100/13-25-034-02W4/00	13-25-034-02W4M	Operated	100%	Drld & ABD	Op 100%
Bow River Energy Ltd.	0154569	100/06-02-040-02W4/00	06-02-040-02W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0242920	100/10-02-040-02W4/00	07-02-040-02W4M	Operated	100%	ABD OIL	Op 100%
Bow River Energy Ltd.	0238685	100/01-09-043-02W4/00	01-09-043-02W4M	Operated	100%	ABD OIL	Op 100%
Bow River Energy Ltd.	0242937	104/01-09-043-02W4/00	01-09-043-02W4M	Operated	100%	ABD OIL	Op 100%
Bow River Energy Ltd.	0351426	102/06-22-043-02W4/00	07-22-043-02W4M	Operated	100%	Drld & ABD	Op 100%
Bow River Energy Ltd.	0320817	100/09-03-041-07W4/00	09-03-041-07W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0368147	102/16-18-035-01W4/00	16-18-035-01W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0335320	100/06-32-038-01W4/00	06-32-038-01W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0377665	100/05-04-041-07W4/00	05-04-041-07W4M	Operated	100%	Drld & ABD	Op 100%
Bow River Energy Ltd.	0202684	105/03-18-041-03W4/00	03-18-041-03W4M	Operated	100%	ABD Zn WTR Inj	Op 100%
Bow River Energy Ltd.	0187213	100/16-02-042-03W4/00	16-02-042-03W4M	Operated	100%	Cased	Op 100%
Bow River Energy Ltd.	0365172	100/04-11-042-03W4/00	04-11-042-03W4M	Operated	100%	Cased	Op 100%
Bow River Energy Ltd.	0204358	100/14-11-041-04W4/00	15-11-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0363672	100/03-14-041-04W4/00	02-14-041-04W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0188702	100/10-19-041-04W4/00	10-19-041-04W4M	Operated	100%	ABD Zn WTR Src	Op 100%
Bow River Energy Ltd.	0183339	103/09-20-041-04W4/00	09-20-041-04W4M	Operated	100%	Pump OIL	Op 100%

WELL LICENCES

<u>Operator</u>	<u>Licence #</u>	<u>UWI</u>	<u>Surface Location</u>	<u>Op/Non-Op</u>	<u>Bow River WI%</u>	<u>Status</u>	<u>Category</u>
Bow River Energy Ltd.	0190106	104/12-20-041-04W4/00	12-20-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0190087	105/12-20-041-04W4/00	12-20-041-04W4M	Operated	100%	Pump OIL	Op 100%
Bow River Energy Ltd.	0206696	108/12-20-041-04W4/00	12-20-041-04W4M	Operated	100%	Susp WTR Src	Op 100%
Bow River Energy Ltd.	0186072	105/16-20-041-04W4/00	15-20-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0181356	102/05-21-041-04W4/00	05-21-041-04W4M	Operated	100%	Act WTR Inj	Op 100%
Bow River Energy Ltd.	0187682	105/07-21-041-04W4/00	07-21-041-04W4M	Operated	100%	Pump OIL	Op 100%
Bow River Energy Ltd.	0374540	107/07-21-041-04W4/00	07-21-041-04W4M	Operated	100%	Act WTR Inj	Op 100%
Bow River Energy Ltd.	0182552	106/11-21-041-04W4/00	11-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0181050	102/12-21-041-04W4/00	13-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0181852	103/12-21-041-04W4/00	11-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0183053	105/12-21-041-04W4/00	12-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0180190	103/13-21-041-04W4/00	13-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0208644	107/13-21-041-04W4/00	13-21-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0193185	102/15-21-041-04W4/00	15-21-041-04W4M	Operated	100%	ABD	Op 100%
Bow River Energy Ltd.	0180195	102/01-22-041-04W4/00	01-22-041-04W4M	Operated	100%	Pump OIL	Op 100%
Bow River Energy Ltd.	0188859	100/03-22-041-04W4/00	05-22-041-04W4M	Operated	100%	Pump OIL	Op 100%
Bow River Energy Ltd.	0192838	103/12-22-041-04W4/00	12-22-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0164463	100/04-23-041-04W4/00	04-23-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0180189	102/04-23-041-04W4/00	04-23-041-04W4M	Operated	100%	Act WTR Inj	Op 100%
Bow River Energy Ltd.	0181968	102/09-23-041-04W4/00	09-23-041-04W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0375237	103/09-23-041-04W4/00	09-23-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0177080	102/12-23-041-04W4/00	12-23-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%
Bow River Energy Ltd.	0124650	100/14-23-042-04W4/00	14-23-042-04W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0334794	100/15-35-040-05W4/00	16-35-040-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0324798	100/10-36-040-05W4/00	10-36-040-05W4M	Operated	100%	ABD Zn	Op 100%
Bow River Energy Ltd.	0307946	100/10-02-041-05W4/00	10-02-041-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0334374	100/16-02-041-05W4/00	16-02-041-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0342846	100/09-09-041-05W4/00	07-09-041-05W4M	Operated	100%	Flow GAS	Op 100%
Bow River Energy Ltd.	0307925	100/08-10-041-05W4/00	08-10-041-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0336731	102/08-10-041-05W4/00	08-10-041-05W4M	Operated	100%	ABD Zn GAS	Op 100%
Bow River Energy Ltd.	0336717	100/10-10-041-05W4/00	10-10-041-05W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0334355	102/07-11-041-05W4/00	06-11-041-05W4M	Operated	100%	Cased	Op 100%
Bow River Energy Ltd.	0332852	100/09-11-041-05W4/00	09-11-041-05W4M	Operated	100%	Flow GAS	Op 100%
Bow River Energy Ltd.	0339067	100/07-14-041-05W4/00	07-14-041-05W4M	Operated	100%	Flow GAS	Op 100%
Bow River Energy Ltd.	0166675	100/06-17-041-05W4/00	06-17-041-05W4M	Operated	100%	Pump GAS	Op 100%
Bow River Energy Ltd.	0308088	100/15-31-041-05W4/00	15-31-041-05W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0307955	102/11-13-041-06W4/00	11-13-041-06W4M	Operated	100%	Cased	Op 100%
Bow River Energy Ltd.	0307952	100/13-12-041-06W4/00	13-12-041-06W4M	Operated	100%	Susp GAS	Op 100%
Bow River Energy Ltd.	0324552	102/06-02-041-04W4/00	06-02-041-04W4M	Operated	100%	Susp OIL	Op 100%
Bow River Energy Ltd.	0274259	100/06-09-041-04W4/00	06-09-041-04W4M	Operated	100%	ABD GAS	Op 100%
Bow River Energy Ltd.	0174572	100/12-23-041-04W4/00	12-23-041-04W4M	Operated	100%	ABD Zn OIL	Op 100%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	19510	2	06-13-39-10 W4M	10-14-39-10 W4M	42.5%
Bow River Energy Ltd.	20945	8	16-28-39-04 W4M	01-33-39-04 W4M	100.0%
Bow River Energy Ltd.	22017	2	05-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	3	06-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	4	03-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	5	02-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	6	05-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	7	06-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	8	03-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	9	05-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	10	06-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	11	05-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	12	12-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	13	03-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	14	03-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	15	03-34-40-07 W4M	03-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	16	03-34-40-07 W4M	03-34-40-07 W4M	58.7%
Bow River Energy Ltd.	22017	17	06-34-40-07 W4M	03-34-40-07 W4M	58.7%
Bow River Energy Ltd.	24086	2	02-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	3	02-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	5	03-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	6	03-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	8	03-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	9	03-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	10	07-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	11	06-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	12	06-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	14	06-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	15	11-24-40-03 W4M	11-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	16	07-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	17	04-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	18	07-24-40-03 W4M	06-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	20	06-24-40-03 W4M	12-24-40-03 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	24086	21	03-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24086	22	02-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	1	13-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	2	13-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	4	14-24-40-03 W4M	11-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	5	11-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	6	11-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	7	04-25-40-03 W4M	13-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	8	04-25-40-03 W4M	13-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	9	03-25-40-03 W4M	04-25-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	10	03-25-40-03 W4M	04-25-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	11	05-25-40-03 W4M	04-25-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	12	04-25-40-03 W4M	04-25-40-03 W4M	100.0%
Bow River Energy Ltd.	24087	15	14-24-40-03 W4M	11-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24453	1	15-10-40-02 W4M	14-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	1	16-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	2	15-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	3	15-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	4	15-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	5	15-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	6	15-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24454	8	10-10-40-02 W4M	15-10-40-02 W4M	50.0%
Bow River Energy Ltd.	24524	1	12-24-40-03 W4M	13-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	2	12-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	3	03-24-40-03 W4M	04-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	4	03-24-40-03 W4M	02-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	5	13-24-40-03 W4M	15-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	6	03-24-40-03 W4M	01-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	7	12-24-40-03 W4M	03-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	8	14-24-40-03 W4M	14-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	9	05-24-40-03 W4M	05-24-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	10	13-24-40-03 W4M	05-25-40-03 W4M	100.0%
Bow River Energy Ltd.	24524	11	12-24-40-03 W4M	13-24-40-03 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	24524	12	06-24-40-03 W4M	07-24-40-03 W4M	100.0%
Bow River Energy Ltd.	29146	1	09-23-41-04 W4M	07-22-41-04 W4M	100.0%
Bow River Energy Ltd.	29146	3	07-22-41-04 W4M	01-28-41-04 W4M	100.0%
Bow River Energy Ltd.	29146	4	08-23-41-04 W4M	09-23-41-04 W4M	100.0%
Bow River Energy Ltd.	29146	5	09-22-41-04 W4M	09-22-41-04 W4M	100.0%
Bow River Energy Ltd.	29302	1	05-25-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	30536	1	03-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30536	2	03-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30536	3	06-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30536	4	06-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30536	5	12-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30536	6	12-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30660	1	04-18-41-03 W4M	05-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30660	2	05-18-41-03 W4M	03-18-41-03 W4M	100.0%
Bow River Energy Ltd.	30660	3	05-18-41-03 W4M	06-18-41-03 W4M	100.0%
Bow River Energy Ltd.	32230	1	08-27-34-05 W4M	13-22-34-05 W4M	100.0%
Bow River Energy Ltd.	34828	2	01-26-33-04 W4M	09-34-33-04 W4M	100.0%
Bow River Energy Ltd.	36635	1	04-34-40-07 W4M	12-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	1	02-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	2	03-34-40-07 W4M	03-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	3	05-34-40-07 W4M	04-34-40-08 W4M	58.7%
Bow River Energy Ltd.	38281	4	05-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	5	11-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	6	04-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	11	12-34-40-07 W4M	12-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	12	12-34-40-07 W4M	12-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	24	04-34-40-07 W4M	04-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	25	12-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	26	12-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38281	27	11-34-40-07 W4M	06-34-40-07 W4M	58.7%
Bow River Energy Ltd.	38541	1	12-14-41-04 W4M	01-15-41-04 W4M	100.0%
Bow River Energy Ltd.	38541	2	15-11-41-04 W4M	15-11-41-04 W4M	100.0%
Bow River Energy Ltd.	38541	3	01-15-41-04 W4M	08-15-41-04 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	38541	4	02-14-41-04 W4M	15-11-41-04 W4M	100.0%
Bow River Energy Ltd.	38673	1	06-17-41-05 W4M	10-06-41-05 W4M	100.0%
Bow River Energy Ltd.	38673	2	01-12-42-06 W4M	05-06-42-05 W4M	100.0%
Bow River Energy Ltd.	38673	3	15-31-41-05 W4M	13-31-41-05 W4M	100.0%
Bow River Energy Ltd.	38673	16	13-12-41-06 W4M	03-12-41-06 W4M	100.0%
Bow River Energy Ltd.	40351	1	06-09-41-04 W4M	09-02-41-04 W4M	100.0%
Bow River Energy Ltd.	40351	2	10-04-41-04 W4M	12-03-41-04 W4M	100.0%
Bow River Energy Ltd.	40902	1	01-05-42-04 W4M	11-32-41-04 W4M	50.0%
Bow River Energy Ltd.	41502	1	06-11-45-05 W4M	09-11-45-05 W4M	50.0%
Bow River Energy Ltd.	41502	2	03-22-45-05 W4M	03-22-45-05 W4M	100.0%
Bow River Energy Ltd.	41874	3	16-34-40-07 W4M	04-35-40-07 W4M	58.7%
Bow River Energy Ltd.	44571	1	02-36-40-04 W4M	13-25-40-04 W4M	100.0%
Bow River Energy Ltd.	44683	2	13-03-33-09 W4M	10-09-33-09 W4M	100.0%
Bow River Energy Ltd.	44683	3	11-04-33-09 W4M	13-03-33-09 W4M	100.0%
Bow River Energy Ltd.	44819	5	10-22-33-10 W4M	07-14-33-10 W4M	100.0%
Bow River Energy Ltd.	44819	6	02-28-33-09 W4M	10-28-33-09 W4M	100.0%
Bow River Energy Ltd.	44819	7	16-28-33-09 W4M	09-28-33-09 W4M	100.0%
Bow River Energy Ltd.	45094	1	05-32-39-04 W4M	09-05-40-04 W4M	100.0%
Bow River Energy Ltd.	45124	3	02-11-41-05 W4M	08-10-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	4	08-10-41-05 W4M	10-16-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	7	09-34-40-05 W4M	08-03-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	8	08-03-41-05 W4M	07-02-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	9	16-02-41-05 W4M	10-02-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	10	09-11-41-05 W4M	02-11-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	11	02-10-41-05 W4M	08-10-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	12	07-09-41-05 W4M	01-16-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	13	01-16-41-05 W4M	08-16-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	14	13-15-41-05 W4M	16-16-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	15	10-36-40-05 W4M	15-35-40-05 W4M	100.0%
Bow River Energy Ltd.	45124	16	15-35-40-05 W4M	07-02-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	17	07-14-41-05 W4M	09-11-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	18	08-10-41-05 W4M	08-10-41-05 W4M	100.0%
Bow River Energy Ltd.	45124	19	07-02-41-05 W4M	10-02-41-05 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	45124	20	10-02-41-05 W4M	02-11-41-05 W4M	100.0%
Bow River Energy Ltd.	45126	1	15-15-33-07 W4M	16-15-33-07 W4M	100.0%
Bow River Energy Ltd.	46042	1	10-02-41-08 W4M	06-11-41-08 W4M	100.0%
Bow River Energy Ltd.	47004	1	05-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	47004	2	06-24-40-03 W4M	12-24-40-03 W4M	100.0%
Bow River Energy Ltd.	47129	1	06-26-41-01 W4M	16-23-41-01 W4M	72.7%
Bow River Energy Ltd.	47644	1	14-23-42-04 W4M	06-28-42-04 W4M	100.0%
Bow River Energy Ltd.	47708	2	09-34-33-04 W4M	15-15-34-04 W4M	100.0%
Bow River Energy Ltd.	48152	1	14-30-44-11 W4M	06-36-44-12 W4M	100.0%
Bow River Energy Ltd.	49193	1	13-06-35-11 W4M	06-07-35-11 W4M	100.0%
Bow River Energy Ltd.	50446	1	09-29-44-11 W4M	10-29-44-11 W4M	100.0%
Bow River Energy Ltd.	50544	1	14-06-40-04 W4M	04-07-40-04 W4M	75.0%
Bow River Energy Ltd.	52137	1	10-06-41-02 W4M	15-06-41-02 W4M	100.0%
Bow River Energy Ltd.	59110	10	04-23-41-04 W4M	01-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	11	04-23-41-04 W4M	01-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	23	12-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	24	12-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	25	13-21-41-04 W4M	13-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	26	13-21-41-04 W4M	13-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	57	12-22-41-04 W4M	12-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	58	12-22-41-04 W4M	12-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	59	11-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	60	11-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	66	06-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	67	05-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	68	05-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	69	13-15-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	70	13-15-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	71	16-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	72	16-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	73	12-13-41-04 W4M	09-23-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	74	12-13-41-04 W4M	07-14-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	75	05-18-41-03 W4M	12-13-41-04 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	59110	76	11-15-41-04 W4M	13-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	77	11-15-41-04 W4M	13-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	82	09-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	83	09-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	84	16-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	85	16-15-41-04 W4M	16-15-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	88	09-23-41-04 W4M	09-23-41-04 W4M	100.0%
Bow River Energy Ltd.	59110	89	09-23-41-04 W4M	09-23-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	1	01-28-41-04 W4M	15-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	2	01-28-41-04 W4M	07-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	3	14-21-41-04 W4M	05-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	4	01-28-41-04 W4M	15-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	5	13-21-41-04 W4M	13-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	6	16-20-41-04 W4M	09-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	7	15-20-41-04 W4M	10-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	8	15-20-41-04 W4M	10-19-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	9	12-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	10	09-21-41-04 W4M	07-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	11	07-22-41-04 W4M	12-23-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	12	11-22-41-04 W4M	11-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	13	11-20-41-04 W4M	11-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	14	16-20-41-04 W4M	16-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	15	11-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	16	06-21-41-04 W4M	06-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	17	05-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	18	03-22-41-04 W4M	05-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	19	04-23-41-04 W4M	07-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	20	12-20-41-04 W4M	12-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	21	10-19-41-04 W4M	10-19-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	22	07-22-41-04 W4M	02-22-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	23	11-21-41-04 W4M	10-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	24	10-19-41-04 W4M	12-20-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	25	15-21-41-04 W4M	07-21-41-04 W4M	100.0%

PIPELINE LICENCES

<u>Company Name</u>	<u>Licence Number</u>	<u>Line Number</u>	<u>From</u>	<u>To</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	59111	26	11-21-41-04 W4M	11-21-41-04 W4M	100.0%
Bow River Energy Ltd.	59111	43	07-22-41-04 W4M	04-23-41-04 W4M	100.0%
Bow River Energy Ltd.	28247	6	03-12-39-04 W4M	03-12-39-04 W4M	100.0%
Bow River Energy Ltd.	47198	1	02-10-32-06 W4M	02-03-32-06 W4M	100.0%
Bow River Energy Ltd.	47198	2	01-09-32-06 W4M	15-03-32-06 W4M	100.0%
Bow River Energy Ltd.	58985	4	03-35-40-03 W4M	03-35-40-03 W4M	100.0%
Bow River Energy Ltd.	39943	10	02-32-32-06 W4M	11-33-32-06 W4M	100.0%
Bow River Energy Ltd.	48881	1	15-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	2	15-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	3	15-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	4	14-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	5	11-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	6	15-32-38-01 W4M	05-32-38-01 W4M	100.0%
Bow River Energy Ltd.	48881	7	11-32-38-01 W4M	05-32-38-01 W4M	100.0%
Bow River Energy Ltd.	52057	1	15-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	52057	2	15-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	52057	3	14-32-38-01 W4M	15-32-38-01 W4M	100.0%
Bow River Energy Ltd.	52057	4	14-32-38-01 W4M	14-32-38-01 W4M	100.0%
Bow River Energy Ltd.	52057	5	05-32-38-01 W4M	15-32-38-01 W4M	100.0%

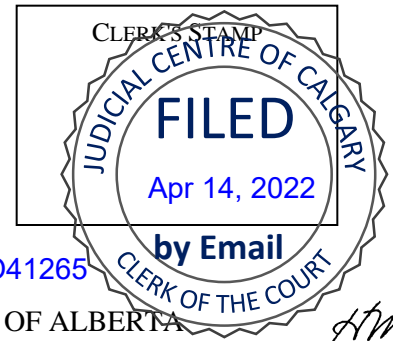
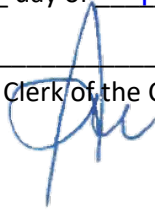
FACILITY LICENCES

<u>Company</u>	<u>Licence Number</u>	<u>Surface Location</u>	<u>Bow River WI (%)</u>
Bow River Energy Ltd.	F34262	00/15-24-032-07W4	100.0%
Bow River Energy Ltd.	F35429	00/11-30-034-05W4	100.0%
Bow River Energy Ltd.	F35722	00/04-24-040-03W4	100.0%
Bow River Energy Ltd.	F37701	00/13-22-040-01W4	100.0%
Bow River Energy Ltd.	F37971	00/16-18-035-01W4	100.0%
Bow River Energy Ltd.	F7709	00/12-24-040-03W4	100.0%
Bow River Energy Ltd.	F33970	00/06-02-041-04W4	100.0%
Bow River Energy Ltd.	F38305	00/08-10-041-05W4	100.0%
Bow River Energy Ltd.	F38531	00/08-11-041-04W4	100.0%
Bow River Energy Ltd.	F8404	00/05-18-041-03W4	100.0%
Bow River Energy Ltd.	F28698	00/10-31-038-01W4	100.0%
Bow River Energy Ltd.	F35422	00/11-29-038-01W4	100.0%
Bow River Energy Ltd.	F35428	00/13-29-038-01W4	100.0%
Bow River Energy Ltd.	F35562	00/04-32-038-01W4	100.0%
Bow River Energy Ltd.	F37535	00/05-32-038-01W4	100.0%
Bow River Energy Ltd.	F37537	00/15-32-038-01W4	100.0%
Bow River Energy Ltd.	F45340	02/15-32-038-01W4	100.0%

I hereby certify this to be a true copy of
the original Certificate
Dated this 14th day of April, 2022

for Clerk of the Court

ENTERED



COURT FILE NUMBER 2001-13391
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT **AMENDED RECEIVER'S CERTIFICATE**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7
Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

RECITALS

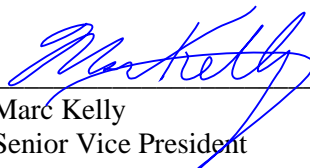
- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated December 13, 2021, the limited discharge of the Receiver from and over the Remaining Alberta Assets as defined in that Order was approved (the "**Limited Discharge Order**"), with such limited discharge to take effect at 11:59 p.m. Mountain Time on the date of delivery by the Receiver to the Alberta Energy Regulator of a Receiver's certificate detailing the specific licenses and/or non-operated working interested included within the Remaining Alberta Assets from and over which the Receiver is seeking its discharge.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Limited Discharge Order.
- D. On January 27, 2022, the Receiver filed a Receiver's Certificate that contained a typographical error in paragraph 3 below. The Receiver corrects the error, by way of this Amended Receiver's Certificate.

THE RECEIVER CERTIFIES the following:

1. The Receiver is discharged with respect to the Remaining Alberta Assets set out in Schedule "A" hereto.
2. The Receiver has transferred care and custody of the Properties listed in Schedule "A" to the Alberta Energy Regulator where applicable.
3. This Certificate was delivered by the Receiver to the Alberta Energy Regulator on January 27, 2022.

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity

Per: 

Marc Kelly
Senior Vice President

SCHEDULE “A”

WELL LICENCES

<u>Operator</u>	<u>Licence #</u>	<u>UWI Bottom Hole</u>	<u>UWI Surface</u>	<u>Bow River WI%</u>	<u>Status</u>
Bow River Energy Ltd.	0126747	100/01-24-040-03W4/00	100/01-24-040-03W4/00	100.00%	ABD WTR Inj
Bow River Energy Ltd.	0139582	1A0/03-24-040-03W4/00	1A0/03-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0136241	100/04-24-040-03W4/00	100/04-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0127616	100/05-24-040-03W4/00	100/06-24-040-03W4/00	100.00%	ABD WTR Inj
Bow River Energy Ltd.	0143498	102/06-24-040-03W4/00	102/06-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0126773	100/07-24-040-03W4/00	100/07-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0155205	102/07-24-040-03W4/00	102/07-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0155275	102/11-24-040-03W4/00	102/11-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0139364	1F1/12-24-040-03W4/00	1F1/12-24-040-03W4/00	100.00%	ABD WTR Src
Bow River Energy Ltd.	0142169	1A0/14-24-040-03W4/00	1A0/14-24-040-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0187742	1C0/14-24-040-03W4/00	1C0/14-24-040-03W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0313176	100/10-21-032-08W4/00	100/10-21-032-08W4/00	50.00%	ABD Zn
Bow River Energy Ltd.	0396246	100/14-06-040-04W4/00	100/14-06-040-04W4/00	75.00%	ABD GAS
Bow River Energy Ltd.	0191588	100/15-30-033-05W4/00	100/15-30-033-05W4/00	63.19%	ABD GAS
Bow River Energy Ltd.	0218650	100/12-03-045-05W4/00	100/12-03-045-05W4/00	41.67%	Drld & ABD
Bow River Energy Ltd.	0294854	100/03-22-045-05W4/00	100/03-22-045-05W4/00	100.00%	ABD Zn GAS
Bow River Energy Ltd.	0380649	100/02-32-032-06W4/00	100/02-32-032-06W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0300256	100/15-33-032-06W4/00	100/15-33-032-06W4/00	100.00%	Cased
Bow River Energy Ltd.	0206767	100/07-25-033-06W4/00	100/07-25-033-06W4/00	60.00%	ABD GAS
Bow River Energy Ltd.	0336378	100/14-25-033-06W4/00	100/14-25-033-06W4/00	60.00%	Drld & ABD
Bow River Energy Ltd.	0207374	100/06-35-033-06W4/00	100/06-35-033-06W4/00	96.00%	ABD GAS
Bow River Energy Ltd.	0336361	100/07-35-033-06W4/00	100/07-35-033-06W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0325600	100/15-15-033-07W4/00	100/15-15-033-07W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0365965	100/13-06-035-11W4/00	100/13-06-035-11W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0073034	100/06-13-039-10W4/00	100/06-13-039-10W4/00	42.50%	ABD GAS
Bow River Energy Ltd.	0287884	100/16-34-040-07W4/00	100/16-34-040-07W4/00	58.73%	Susp GAS
Bow River Energy Ltd.	0095445	100/16-14-038-01W4/00	100/16-14-038-01W4/00	44.75%	ABD GAS
Bow River Energy Ltd.	0099127	100/10-01-039-01W4/00	100/10-01-039-01W4/00	93.20%	ABD Zn OIL
Bow River Energy Ltd.	0089876	100/01-04-040-01W4/00	100/01-04-040-01W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0363756	100/01-12-040-01W4/00	100/02-12-040-01W4/00	95.00%	ABD Zn
Bow River Energy Ltd.	0135749	1B0/15-10-040-02W4/00	1B0/15-10-040-02W4/00	50.00%	ABD OIL
Bow River Energy Ltd.	0317895	102/10-02-041-08W4/00	102/10-02-041-08W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0262737	102/02-34-040-07W4/00	102/02-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0325920	104/02-34-040-07W4/00	104/02-34-040-07W4/00	58.73%	Pump OIL

WELL LICENCES

Bow River Energy Ltd.	0362879	106/02-34-040-07W4/00	106/02-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0262738	102/03-34-040-07W4/00	102/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0333950	105/03-34-040-07W4/00	105/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0334054	106/03-34-040-07W4/00	106/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0334059	107/03-34-040-07W4/00	107/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0342871	108/03-34-040-07W4/00	100/02-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0342872	109/03-34-040-07W4/00	100/02-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0346218	110/03-34-040-07W4/00	110/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0146088	1B0/03-34-040-07W4/00	1B0/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0146094	1C0/03-34-040-07W4/00	1C0/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0189552	1D3/03-34-040-07W4/00	100/06-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0146095	1D0/04-34-040-07W4/00	100/03-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0118765	102/05-34-040-07W4/00	102/05-34-040-07W4/00	58.73%	Susp OIL
Bow River Energy Ltd.	0145194	1D2/05-34-040-07W4/00	1D2/05-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0128639	103/06-34-040-07W4/00	103/06-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0189425	1A0/06-34-040-07W4/00	1A0/06-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0189477	1C0/06-34-040-07W4/00	1C0/06-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0132607	1D0/06-34-040-07W4/00	1D0/06-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0375746	104/07-34-040-07W4/00	104/07-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0375711	104/10-34-040-07W4/00	100/11-34-040-07W4/00	58.73%	Susp OIL
Bow River Energy Ltd.	0305125	110/11-34-040-07W4/00	100/12-34-040-07W4/00	58.73%	Act Drn
Bow River Energy Ltd.	0315495	113/11-34-040-07W4/00	113/11-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0307090	114/11-34-040-07W4/00	114/11-34-040-07W4/00	58.73%	Act Drn
Bow River Energy Ltd.	0304897	118/11-34-040-07W4/00	100/06-34-040-07W4/00	58.73%	Susp OIL
Bow River Energy Ltd.	0271121	105/12-34-040-07W4/00	105/12-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0284564	106/12-34-040-07W4/00	100/11-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0305951	111/12-34-040-07W4/00	100/05-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0378056	114/12-34-040-07W4/00	114/12-34-040-07W4/00	58.73%	Pump OIL
Bow River Energy Ltd.	0377454	100/13-34-040-07W4/00	100/13-34-040-07W4/00	58.73%	ABD Zn WTR Disp
Bow River Energy Ltd.	0200578	100/11-18-041-03W4/00	100/05-18-041-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0201179	102/12-18-041-03W4/00	100/05-18-041-03W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0204436	106/12-18-041-03W4/00	106/12-18-041-03W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0329012	100/07-09-042-03W4/00	100/07-09-042-03W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0328977	100/03-10-042-03W4/00	100/03-10-042-03W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0209978	102/05-32-039-04W4/00	102/05-32-039-04W4/00	100.00%	ABD Zn

WELL LICENCES

Bow River Energy Ltd.	0397022	100/13-01-041-04W4/00	100/13-01-041-04W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0211629	100/12-14-041-04W4/00	100/12-14-041-04W4/00	100.00%	ABD Zn OIL
Bow River Energy Ltd.	0212122	100/01-15-041-04W4/00	100/01-15-041-04W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0205141	102/13-15-041-04W4/00	102/13-15-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0211656	102/16-15-041-04W4/00	102/16-15-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0201951	100/11-19-041-04W4/00	100/10-19-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0190104	103/12-20-041-04W4/00	103/12-20-041-04W4/00	100.00%	ABD Zn WTR Src
Bow River Energy Ltd.	0174327	100/07-21-041-04W4/00	100/07-21-041-04W4/00	100.00%	ABD WTR Inj
Bow River Energy Ltd.	0181049	100/08-21-041-04W4/00	100/08-21-041-04W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0186043	103/10-21-041-04W4/00	103/10-21-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0180982	103/11-21-041-04W4/00	103/11-21-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0191384	107/12-21-041-04W4/00	107/12-21-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0174280	100/13-21-041-04W4/00	100/14-21-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0182254	104/13-21-041-04W4/00	104/13-21-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0182438	103/02-22-041-04W4/00	103/02-22-041-04W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0191287	102/05-22-041-04W4/00	102/05-22-041-04W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0201884	104/05-22-041-04W4/00	104/05-22-041-04W4/00	100.00%	ABD Zn OIL
Bow River Energy Ltd.	0172968	100/11-22-041-04W4/00	100/11-22-041-04W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0174819	100/08-23-041-04W4/00	100/10-23-041-04W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0190026	102/08-23-041-04W4/00	102/08-23-041-04W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0148152	100/10-34-039-05W4/00	100/10-34-039-05W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0341566	100/16-34-040-05W4/00	100/09-34-040-05W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0337628	100/08-03-041-05W4/00	100/07-03-041-05W4/00	100.00%	ABD GAS
Bow River Energy Ltd.	0324956	100/15-03-041-05W4/00	100/02-10-041-05W4/00	100.00%	ABD OIL
Bow River Energy Ltd.	0339483	100/11-10-041-05W4/00	100/11-10-041-05W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0351322	100/13-15-041-05W4/00	100/13-15-041-05W4/00	100.00%	ABD Zn
Bow River Energy Ltd.	0214232	100/10-16-041-05W4/00	100/10-16-041-05W4/00	100.00%	Drld & ABD
Bow River Energy Ltd.	0081727	100/01-05-042-04W4/00	100/01-05-042-04W4/00	50.00%	Susp GAS
Bow River Energy Ltd.	0166563	100/10-25-038-06W4/00	100/11-25-038-06W4/00	100.00%	ABD OIL

FACILITY LICENCES

<u>Company</u>	<u>Licence Number</u>	<u>Surface Location</u>	<u>Bow River WI (%)</u>	<u>Licence Status</u>	<u>Property</u>
Bow River Energy Ltd.	F39183	00/14-12-040-01W4	86%	Issued	AB Minor
Bow River Energy Ltd.	F7560	00/15-10-040-02W4	100%	Abandoned	AB Minor
Bow River Energy Ltd.	F7658	00/05-10-040-03W4	100%	Abandoned	AB Minor
Bow River Energy Ltd.	F39952	00/09-17-040-07W4	59%	Issued	Amisk
Bow River Energy Ltd.	F35179	00/11-02-041-04W4	100%	Abandoned	Dolcy
Bow River Energy Ltd.	F35180	00/07-02-041-04W4	100%	Abandoned	Dolcy
Bow River Energy Ltd.	F41344	00/03-02-041-04W4	100%	Abandoned	Dolcy
Bow River Energy Ltd.	F8413	00/12-14-041-04W4	100%	Abandoned	Dolcy
Bow River Energy Ltd.	F8417	00/10-19-041-04W4	100%	Abandoned	Dolcy

I hereby certify this to be a true copy of
the original Certificate
Dated this 8 day of April, 2022
H. G. Gault
for Clerk of the Court



COURT FILE NUMBER 2001-13391 O40791
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT RECEIVER'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7
Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

RECITALS

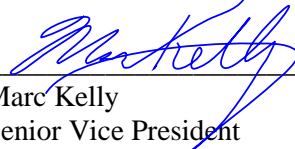
- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated December 13, 2021, the limited discharge of the Receiver from and over the Remaining Alberta Assets as defined in that Order was approved (the "**Limited Discharge Order**"), with such limited discharge to take effect at 11:59 p.m. Mountain Time on the date of delivery by the Receiver to the Alberta Energy Regulator of a Receiver's certificate detailing the specific licenses and/or non-operated working interests included within the Remaining Alberta Assets from and over which the Receiver is seeking its discharge.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Limited Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver is discharged with respect to the Remaining Alberta Assets set out in Schedule "A" hereto.
2. The Receiver has transferred care and custody of the Properties listed in Schedule "A" to the Alberta Energy Regulator where applicable.
3. This Certificate was delivered by the Receiver to the Alberta Energy Regulator on March 21, 2022.

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity

Per: 

Marc Kelly
Senior Vice President

SCHEDULE “A”

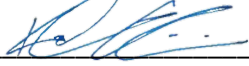
Licence #	UWI Bottom Hole	Operated/Non-Op	Operator	BRE WI%	Current Well Status (Q3 2019) (AER Data)	Discharge Date
0115762	100/04-34-040-07W4/00	Non-Op	Commercial O&G Ltd	58.73%	Drld & ABD	DISCHARGED MARCH 21 2022
0118110	100/07-34-040-07W4/00	Non-Op	Commercial O&G Ltd	58.73%	Drld & ABD	DISCHARGED MARCH 21 2022
0359852	100/04-18-034-01W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0365131	100/05-15-037-01W4/00	Non-Op	Caltex Rsrcls Ltd	3.63%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0356481	102/14-15-037-01W4/00	Non-Op	Caltex Rsrcls Ltd	7.25%	Pump OIL	DISCHARGED MARCH 21 2022
0094994	100/01-14-038-01W4/00	Non-Op	Cdn Nat Rsrcls Ltd	44.75%	ABD OIL	DISCHARGED MARCH 21 2022
0259942	100/04-16-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	7.25%	ABD OIL	DISCHARGED MARCH 21 2022
0196382	102/02-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	7.25%	Act WTR Disp	DISCHARGED MARCH 21 2022
0096638	100/09-17-038-01W4/00	Non-Op	Cenovus Enrg Inc	3.63%	Drld & ABD	DISCHARGED MARCH 21 2022
0193093	1C0/09-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0193094	1B0/09-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0317458	102/09-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0193086	1C0/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	ABD OIL	DISCHARGED MARCH 21 2022
0193095	1A0/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0193096	1D0/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0193097	1B0/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	ABD OIL	DISCHARGED MARCH 21 2022
0259880	102/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	0.00%	Susp OIL	DISCHARGED MARCH 21 2022
0259881	103/10-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0073557	100/16-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0147896	102/16-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	0.00%	Susp OIL	DISCHARGED MARCH 21 2022
0147908	104/16-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0147909	103/16-17-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	3.63%	Susp OIL	DISCHARGED MARCH 21 2022
0085652	101/02-19-048-22W3/00	Non-Op	Husky Oil Oprtns Ltd	7.25%	Cased Obsrv	DISCHARGED MARCH 21 2022
0179806	1B0/07-20-038-01W4/00	Non-Op	Prairie Provident Rsrcls C	7.25%	ABD OIL	DISCHARGED MARCH 21 2022
0185206	100/13-29-038-01W4/00	Non-Op	Cenovus Enrg Inc	100.00%	ABD OIL	DISCHARGED MARCH 21 2022
0075725	100/14-07-039-01W4/00	Non-Op	Harvest Oprtns Corp	4.98%	ABD GAS	DISCHARGED MARCH 21 2022
0324399	102/06-01-040-01W4/00	Non-Op	Cdn Nat Rsrcls Ltd	3.63%	Susp GAS	DISCHARGED MARCH 21 2022
0134361	100/10-10-040-02W4/00	Non-Op	Cdn Nat Rsrcls Ltd	50.00%	ABD OIL	DISCHARGED MARCH 21 2022
0136289	1C0/10-10-040-02W4/00	Non-Op	Cdn Nat Rsrcls Ltd	50.00%	ABD OIL	DISCHARGED MARCH 21 2022
0134854	100/14-10-040-02W4/00	Non-Op	Cdn Nat Rsrcls Ltd	100.00%	ABD Zn	DISCHARGED MARCH 21 2022
0135745	1A0/15-10-040-02W4/00	Non-Op	Koch Expl Cda Ltd	50.00%	ABD OIL	DISCHARGED MARCH 21 2022
0341458	102/12-30-040-02W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0086099	100/04-31-040-02W4/00	Non-Op	Harvest Oprtns Corp	3.63%	Drld & ABD	DISCHARGED MARCH 21 2022
0098696	100/08-03-041-02W4/00	Non-Op	Surge Enrg Inc	2.21%	ABD OIL	DISCHARGED MARCH 21 2022
0048331	100/10-09-041-02W4/00	Non-Op	Cdn Nat Rsrcls Ltd	4.47%	Drld & ABD	DISCHARGED MARCH 21 2022
0086554	100/14-09-041-02W4/00	Non-Op	Battle River Enrg Ltd	4.47%	ABD Zn	DISCHARGED MARCH 21 2022
0339347	100/10-25-036-03W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0177312	103/10-24-040-03W4/00	Non-Op	Enerplus Corp	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022

Licence #	UWI Bottom Hole	Operated/Non-Op	Operator	BRE WI%	Current Well Status (Q3 2019) (AER Data)	Discharge Date
0187740	102/04-25-040-03W4/00	Non-Op	Enerplus Corp	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0401348	100/11-06-040-04W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0064281	100/06-06-045-04W4/00	Non-Op	Repsol O&G Cda Inc	41.67%	ABD GAS	DISCHARGED MARCH 21 2022
0375718	100/15-14-032-05W4/00	Non-Op	NuVista Enrg Ltd	100.00%	ABD Zn	DISCHARGED MARCH 21 2022
0337636	100/02-01-034-05W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0474348	100/08-30-034-05W4/00	Non-Op	Tamarack Acqstn Corp	25.00%	Pump OIL	DISCHARGED MARCH 21 2022
0358671	102/13-17-044-05W4/00	Non-Op	Sequoia Rsrcs Corp	16.67%	Susp OIL	DISCHARGED MARCH 21 2022
0170973	100/15-17-044-05W4/00	Non-Op	Sequoia Rsrcs Corp	16.67%	Susp GAS	DISCHARGED MARCH 21 2022
0046720	100/11-33-044-05W4/00	Non-Op	Repsol O&G Cda Inc	62.50%	Susp GAS	DISCHARGED MARCH 21 2022
0212079	102/11-34-044-05W4/00	Non-Op	Repsol O&G Cda Inc	33.33%	Susp GAS	DISCHARGED MARCH 21 2022
0051883	100/06-03-045-05W4/00	Non-Op	Repsol O&G Cda Inc	41.67%	ABD Zn	DISCHARGED MARCH 21 2022
0205072	100/11-03-045-05W4/00	Non-Op	Repsol O&G Cda Inc	41.66%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0050683	100/07-05-045-05W4/00	Non-Op	Repsol O&G Cda Inc	31.25%	ABD Zn GAS	DISCHARGED MARCH 21 2022
0104650	100/14-05-045-05W4/00	Non-Op	925011 Alta Ltd	7.00%	ABD OIL	DISCHARGED MARCH 21 2022
0053631	100/07-09-045-05W4/00	Non-Op	Repsol O&G Cda Inc	41.67%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0104884	100/14-09-045-05W4/00	Non-Op	925011 Alta Ltd	7.00%	ABD OIL	DISCHARGED MARCH 21 2022
0207902	100/05-10-045-05W4/00	Non-Op	Repsol O&G Cda Inc	25.00%	ABD GAS	DISCHARGED MARCH 21 2022
0293822	100/06-11-045-05W4/00	Non-Op	Repsol O&G Cda Inc	50.00%	ABD Zn GAS	DISCHARGED MARCH 21 2022
0195191	100/09-11-045-05W4/00	Non-Op	Repsol O&G Cda Inc	41.67%	Flow GAS	DISCHARGED MARCH 21 2022
0049978	100/10-11-045-05W4/00	Non-Op	Repsol O&G Cda Inc	40.00%	Flow GAS	DISCHARGED MARCH 21 2022
0114118	100/14-11-045-05W4/00	Non-Op	Repsol O&G Cda Inc	40.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0129215	100/01-15-045-05W4/00	Non-Op	Surge Enrg Inc	18.75%	Susp OIL	DISCHARGED MARCH 21 2022
0105344	100/06-15-045-05W4/03	Non-Op	Lockwood Rsrcs Ltd	21.65%	Susp GAS	DISCHARGED MARCH 21 2022
0115875	100/08-15-045-05W4/00	Non-Op	Surge Enrg Inc	18.75%	Susp OIL	DISCHARGED MARCH 21 2022
0095267	100/06-22-045-05W4/02	Non-Op	Lockwood Rsrcs Ltd	100.00%	Act CmgI	DISCHARGED MARCH 21 2022
0053625	100/07-23-045-05W4/00	Non-Op	Repsol O&G Cda Inc	25.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0198633	100/12-36-033-06W4/00	Non-Op	Bellatrix Expl Ltd	100.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0206705	100/15-36-033-06W4/00	Non-Op	Obsidian Enrg Ltd	60.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0475384	100/11-25-034-06W4/00	Non-Op	Tamarack Acqstn Corp	12.50%	Pump OIL	DISCHARGED MARCH 21 2022
0204107	100/16-25-034-06W4/00	Non-Op	Kanati Enrg Inc'd	100.00%	ABD Re-ent GAS	DISCHARGED MARCH 21 2022
0082418	100/15-18-039-06W4/00	Non-Op	Crescent Point Enrg Corp	2.08%	Drld & ABD	DISCHARGED MARCH 21 2022
0059870	100/11-04-033-07W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0118487	100/10-05-033-07W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0041533	100/10-06-033-07W4/00	Non-Op	Conocophillips Cda Rsr(2)	50.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0050281	102/10-06-033-07W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	ABD GAS	DISCHARGED MARCH 21 2022
0328936	100/08-07-033-07W4/00	Non-Op	Tamarack Acqstn Corp	17.65%	ABD Zn	DISCHARGED MARCH 21 2022
0118488	100/11-09-033-07W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0041279	100/06-16-033-07W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022

Licence #	UWI Bottom Hole	Operated/Non-Op	Operator	BRE WI%	Current Well Status (Q3 2019) (AER Data)	Discharge Date
0304052	100/10-17-033-07W4/00	Non-Op	Tamarack Acqstn Corp	50.00%	ABD Zn	DISCHARGED MARCH 21 2022
0318224	100/05-20-033-07W4/00	Non-Op	Tamarack Acqstn Corp	42.01%	ABD Zn	DISCHARGED MARCH 21 2022
0335380	100/12-20-039-07W4/00	Non-Op	Battle River Enrg Ltd	1.67%	Pump GAS	DISCHARGED MARCH 21 2022
0087097	100/03-28-039-07W4/00	Non-Op	Husky Oil Oprtns Ltd	1.67%	ABD GAS	DISCHARGED MARCH 21 2022
0225870	102/13-21-047-07W4/00	Non-Op	Cdn Nat Rsrcs Ltd	12.50%	ABD OIL	DISCHARGED MARCH 21 2022
0224377	100/14-21-047-07W4/00	Non-Op	Cdn Nat Rsrcs Ltd	12.50%	ABD OIL	DISCHARGED MARCH 21 2022
0232039	102/14-21-047-07W4/00	Non-Op	Cdn Nat Rsrcs Ltd	12.50%	ABD OIL	DISCHARGED MARCH 21 2022
0232041	103/14-21-047-07W4/00	Non-Op	Cdn Nat Rsrcs Ltd	12.50%	ABD OIL	DISCHARGED MARCH 21 2022
0070036	100/10-17-032-08W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0044300	100/07-21-032-08W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0188096	100/14-22-032-08W4/00	Non-Op	Obsidian Enrg Ltd	50.00%	Susp GAS	DISCHARGED MARCH 21 2022
0274256	100/12-28-032-08W4/00	Non-Op	Tamarack Acqstn Corp	15.00%	Cased	DISCHARGED MARCH 21 2022
0331423	102/10-33-032-08W4/00	Non-Op	Tamarack Acqstn Corp	15.00%	Susp GAS	DISCHARGED MARCH 21 2022
0165061	100/07-04-035-08W4/00	Non-Op	Mke Cda Ltd	20.00%	Drlid & ABD	DISCHARGED MARCH 21 2022
0240843	100/03-20-033-09W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drlid & ABD	DISCHARGED MARCH 21 2022
0382303	100/09-17-034-09W4/00	Non-Op	NuVista Enrg Ltd	100.00%	ABD Zn	DISCHARGED MARCH 21 2022
0335976	102/05-10-035-09W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drlid & ABD	DISCHARGED MARCH 21 2022
0332279	102/06-15-035-09W4/00	Non-Op	NuVista Enrg Ltd	100.00%	Drlid & ABD	DISCHARGED MARCH 21 2022
0378080	100/09-23-033-10W4/00	Non-Op	NuVista Enrg Ltd	100.00%	ABD Zn	DISCHARGED MARCH 21 2022
0069981	100/10-20-041-11W4/00	Non-Op	Obsidian Enrg Ltd	14.47%	Drlid & ABD	DISCHARGED MARCH 21 2022
0189635	100/04-18-040-03W4/00	Non-Op	Surge Enrg Inc	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0149747	100/05-13-040-04W4/00	Non-Op	Surge Enrg Inc	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0097227	100/14-20-041-04W4/00	Non-Op	West Lake Enrg Corp	25.00%	Susp GAS	DISCHARGED MARCH 21 2022
0153695	100/09-09-038-03W4/00	Non-Op	Husky Oil Oprtns Ltd	0.00%	ABD Re-ent OIL	DISCHARGED MARCH 21 2022
0131522	100/16-09-038-03W4/00	Non-Op	Husky Oil Oprtns Ltd	0.00%	ABD Re-ent OIL	DISCHARGED MARCH 21 2022
0129791	1C0/09-13-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0130015	1D0/11-13-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0156799	100/06-16-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0160214	100/13-16-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0160995	102/13-16-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0136033	100/07-21-038-04W4/00	Non-Op	Battle River Enrg Ltd	0.00%	ABD Zn GAS	DISCHARGED MARCH 21 2022
0131413	1C0/01-24-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0128417	100/02-24-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn OIL	DISCHARGED MARCH 21 2022
0126374	100/06-24-038-04W4/00	Non-Op	West Lake Enrg Corp	0.00%	ABD Zn GAS	DISCHARGED MARCH 21 2022
0054932	100/07-08-045-05W4/00	Non-Op	Repsol O&G Cda Inc	41.67%	ABD GAS	DISCHARGED MARCH 21 2022
0027367	100/05-14-047-06W4/00	Non-Op	Cdn Nat Rsrcs Ltd	100.00%	ABD Zn WTR Disp	DISCHARGED MARCH 21 2022
0055990	100/10-32-039-01W4/00	Non-Op	Murphy Oil Co Ltd	12.69%	Drlid & ABD	DISCHARGED MARCH 21 2022
0065839	100/04-26-053-02W4/00	Non-Op	Cdn Nat Rsrcs Ltd	72.73%	Susp BIT OIL	DISCHARGED MARCH 21 2022

Licence #	UWI Bottom Hole	Operated/Non-Op	Operator	BRE WI%	Current Well Status (Q3 2019) (AER Data)	Discharge Date
0067732	1C0/11-26-047-06W4/00	Non-Op	Cdn Nat Rsrcs Ltd	72.73%	ABD Zn	DISCHARGED MARCH 21 2022
0070399	100/11-30-047-07W4/00	Non-Op	Devon Cda Corp	25.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0072306	100/13-26-053-02W4/00	Non-Op	Cdn Nat Rsrcs Ltd	72.73%	ABD BIT OIL	DISCHARGED MARCH 21 2022
0078737	100/10-31-039-01W4/00	Non-Op	Cdn Nat Rsrcs Ltd	4.98%	Drld & ABD	DISCHARGED MARCH 21 2022
0083790	100/09-16-039-01W4/00	Non-Op	Cdn Nat Rsrcs Ltd	9.67%	Drld & ABD	DISCHARGED MARCH 21 2022
0084820	100/03-29-039-07W4/00	Non-Op	Husky Oil Oprtns Ltd	1.67%	ABD GAS	DISCHARGED MARCH 21 2022
0089702	100/13-14-038-01W4/00	Non-Op	Cdn Nat Rsrcs Ltd	44.75%	ABD OIL	DISCHARGED MARCH 21 2022
0104041	100/13-24-040-02W4/00	Non-Op	Husky Oil Oprtns Ltd	80.00%	Drld & ABD	DISCHARGED MARCH 21 2022
0104879	100/06-08-045-05W4/00	Non-Op	925011 Alta Ltd	26.25%	ABD OIL	DISCHARGED MARCH 21 2022
0133817	100/02-15-045-05W4/00	Non-Op	925011 Alta Ltd	14.71%	Drld & ABD	DISCHARGED MARCH 21 2022
0135744	1D0/15-10-040-02W4/00	Non-Op	Koch Expl Cda Ltd	50.00%	ABD OIL	DISCHARGED MARCH 21 2022
0136503	1D2/15-10-040-02W4/00	Non-Op	Cdn Nat Rsrcs Ltd	50.00%	ABD OIL	DISCHARGED MARCH 21 2022
0139397	100/16-21-039-07W4/00	Non-Op	Obsidian Enrg Ltd	1.67%	Drld & ABD	DISCHARGED MARCH 21 2022
0139591	100/11-28-038-01W4/00	Non-Op	Prairie Provident Rsrcs C	9.66%	ABD OIL	DISCHARGED MARCH 21 2022
0179807	1C0/07-20-038-01W4/00	Non-Op	Prairie Provident Rsrcs C	7.25%	Drld & ABD	DISCHARGED MARCH 21 2022
0191304	100/14-32-039-01W4/00	Non-Op	Coldstream Enrg Ltd	9.97%	ABD OIL	DISCHARGED MARCH 21 2022
0225871	100/13-21-047-07W4/00	Non-Op	Cdn Nat Rsrcs Ltd	12.50%	ABD OIL	DISCHARGED MARCH 21 2022
0365138	100/13-16-037-01W4/00	Non-Op	Caltex Rsrcs Ltd	3.63%	Act Obsrv	DISCHARGED MARCH 21 2022
0465249	100/04-33-044-05W4/00	Non-Op	Repsol O&G Cda Inc	0.00%		DISCHARGED MARCH 21 2022
0471646	100/12-33-044-05W4/00	Non-Op	Repsol O&G Cda Inc	0.00%		DISCHARGED MARCH 21 2022
0135256	100/09-13-038-06W4/00	Non-Op	Surge Enrg Inc	40.00%		DISCHARGED MARCH 21 2022

I hereby certify this to be a true copy of
the original Receiver's Certificate
Dated this 23 day of February, 2023


for Clerk of the Court



COURT FILE NUMBER 2001-13391
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 068775.0005

RECITALS


- A. Pursuant to an Order of the Honourable Madam Justice D.L. Shelley of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated October 29, 2020, BDO Canada Limited was appointed as the Receiver (the "**Receiver**") of the undertaking, property and assets of Bow River Energy Ltd. ("**Bow River**").
- B. Pursuant to an Order of the Court dated December 13, 2021, the limited discharge of the Receiver from and over the Remaining Alberta Assets as defined in that Order was approved (the "**Limited Discharge Order**"), with such limited discharge to take effect at 11:59 p.m. Mountain Time on the date of delivery by the Receiver to the Alberta Energy Regulator of a Receiver's certificate detailing the specific licenses and/or non-operated working interested included within the Remaining Alberta Assets from and over which the Receiver is seeking its discharge.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Limited Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver is discharged with respect to the Remaining Alberta Assets set out in Schedule "A" hereto.
2. The Receiver has transferred care and custody of the Properties listed in Schedule "A" to the Alberta Energy Regulator where applicable.
3. This Certificate was delivered by the Receiver to the Alberta Energy Regulator on February 10, 2023.

BDO CANADA LIMITED in its capacity as Receiver of the undertaking, property and assets of Bow River Energy Ltd., and not in its personal capacity

Per: 

Breanne Scott
Senior Vice President

SCHEDULE “A”

<u>Licence</u>	<u>Well UWI</u>	<u>Entity Status</u>	<u>Surface Location</u>	<u>WIP Current Name</u>	<u>WIP Interest, %</u>
W0067731	00/06-26-041-01W4/0	Abandoned	06-26-041-01W4	Bow River Energy Ltd.	100.00%
W0089806	00/03-25-040-03W4/0	Abandoned	03-25-040-03W4	Bow River Energy Ltd.	100.00%
W0091700	00/13-24-040-03W4/0	Abandoned	13-24-040-03W4	Bow River Energy Ltd.	100.00%
W0104980	00/05-25-040-03W4/0	Abandoned	05-25-040-03W4	Bow River Energy Ltd.	100.00%
W0108262	00/14-24-040-03W4/0	Abandoned	14-24-040-03W4	Bow River Energy Ltd.	100.00%
W0110622	00/11-24-040-03W4/0	Abandoned	11-24-040-03W4	Bow River Energy Ltd.	100.00%
W0123779	00/03-24-040-03W4/0	Abandoned	03-24-040-03W4	Bow River Energy Ltd.	100.00%
W0126774	00/06-24-040-03W4/0	Abandoned	06-24-040-03W4	Bow River Energy Ltd.	100.00%
W0134049	00/07-30-039-05W4/0	Abandoned	07-30-039-05W4	Bow River Energy Ltd.	100.00%
W0139373	C0/12-24-040-03W4/0	Abandoned	12-24-040-03W4	Bow River Energy Ltd.	100.00%
W0139445	02/15-24-040-03W4/0	Abandoned	15-24-040-03W4	Bow River Energy Ltd.	100.00%
W0139496	C0/13-24-040-03W4/0	Abandoned	13-24-040-03W4	Bow River Energy Ltd.	100.00%
W0139537	A0/02-24-040-03W4/0	Abandoned	02-24-040-03W4	Bow River Energy Ltd.	100.00%
W0139583	A0/04-24-040-03W4/0	Abandoned	03-24-040-03W4	Bow River Energy Ltd.	100.00%
W0143014	C0/03-25-040-03W4/0	Abandoned	03-25-040-03W4	Bow River Energy Ltd.	100.00%
W0143015	D0/04-25-040-03W4/0	Abandoned	04-25-040-03W4	Bow River Energy Ltd.	100.00%
W0155625	B0/05-24-040-03W4/0	Abandoned	04-24-040-03W4	Bow River Energy Ltd.	100.00%
W0155858	02/02-24-040-03W4/0	Abandoned	02-24-040-03W4	Bow River Energy Ltd.	100.00%
W0158775	C0/09-05-040-04W4/0	Abandoned	09-05-040-04W4	Bow River Energy Ltd.	100.00%
W0176732	03/02-24-040-03W4/0	Abandoned	02-24-040-03W4	Bow River Energy Ltd.	100.00%
W0176740	02/03-24-040-03W4/0	Abandoned	03-24-040-03W4	Bow River Energy Ltd.	100.00%
W0176753	03/05-25-040-03W4/0	Abandoned	05-25-040-03W4	Bow River Energy Ltd.	100.00%
W0191282	02/03-22-041-04W4/0	Abandoned	03-22-041-04W4	Bow River Energy Ltd.	100.00%
W0191285	04/03-22-041-04W4/0	Abandoned	03-22-041-04W4	Bow River Energy Ltd.	100.00%
W0198755	05/05-18-041-03W4/0	Abandoned	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0201178	00/06-18-041-03W4/0	Abandoned	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0201268	03/12-18-041-03W4/0	Abandoned	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202046	03/05-18-041-03W4/0	Suspension	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202379	02/06-18-041-03W4/0	Abandoned	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202381	04/05-18-041-03W4/0	Abandoned	05-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202492	03/06-18-041-03W4/0	Abandoned	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202493	04/12-18-041-03W4/0	Abandoned	12-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202575	04/06-18-041-03W4/0	Suspension	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202576	00/02-18-041-03W4/0	Abandoned	03-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202577	02/02-18-041-03W4/0	Abandoned	03-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202578	05/06-18-041-03W4/0	Abandoned	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202579	02/03-18-041-03W4/0	Abandoned	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202580	03/03-18-041-03W4/0	Abandoned	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202581	04/03-18-041-03W4/0	Abandoned	06-18-041-03W4	Bow River Energy Ltd.	100.00%
W0202638	05/12-18-041-03W4/0	Abandoned	12-18-041-03W4	Bow River Energy Ltd.	100.00%
W0233129	03/11-24-040-03W4/0	Abandoned	14-24-040-03W4	Bow River Energy Ltd.	100.00%
W0233466	00/11-15-041-04W4/0	Suspension	11-15-041-04W4	Bow River Energy Ltd.	100.00%
W0238748	02/01-09-043-02W4/0	Abandoned	02-09-043-02W4	Bow River Energy Ltd.	100.00%
W0262107	00/04-15-032-04W4/0	Abandoned	04-15-032-04W4	Bow River Energy Ltd.	100.00%
W0270195	00/12-03-041-04W4/0	Abandoned	12-03-041-04W4	Bow River Energy Ltd.	100.00%
W0273503	00/10-31-038-01W4/0	Abandoned	10-31-038-01W4	Bow River Energy Ltd.	100.00%
W0291991	00/09-10-047-05W4/0	Abandoned	09-10-047-05W4	Bow River Energy Ltd.	100.00%
W0315371	00/15-32-038-01W4/0	Abandoned	15-32-038-01W4	Bow River Energy Ltd.	100.00%
W0315565	03/02-36-040-04W4/0	Issued	02-36-040-04W4	Bow River Energy Ltd.	100.00%
W0317020	00/10-04-041-05W4/0	Abandoned	06-04-041-05W4	Bow River Energy Ltd.	100.00%
W0330741	00/10-04-042-03W4/0	Abandoned	10-04-042-03W4	Bow River Energy Ltd.	100.00%
W0332857	00/07-02-041-04W4/0	Abandoned	07-02-041-04W4	Bow River Energy Ltd.	100.00%
W0332881	00/11-02-041-04W4/0	Abandoned	11-02-041-04W4	Bow River Energy Ltd.	100.00%
W0335801	00/04-32-038-01W4/0	Abandoned	04-32-038-01W4	Bow River Energy Ltd.	100.00%
W0336081	02/15-32-038-01W4/0	Suspension	15-32-038-01W4	Bow River Energy Ltd.	100.00%
W0336391	00/15-26-033-06W4/0	Abandoned	15-26-033-06W4	Bow River Energy Ltd.	100.00%

W0337892	02/14-32-038-01W4/0	Abandoned	14-32-038-01W4	Bow River Energy Ltd.	100.00%
W0359716	00/03-12-040-01W4/2	Abandoned	03-12-040-01W4	Bow River Energy Ltd.	100.00%
W0362355	00/08-31-040-02W4/0	Abandoned	08-31-040-02W4	Bow River Energy Ltd.	100.00%
W0363686	03/16-15-041-04W4/0	Suspension	16-15-041-04W4	Bow River Energy Ltd.	100.00%
W0364943	03/14-32-038-01W4/0	Abandoned	14-32-038-01W4	Bow River Energy Ltd.	100.00%
W0364944	00/12-32-038-01W4/0	Abandoned	12-32-038-01W4	Bow River Energy Ltd.	100.00%
W0364945	02/11-32-038-01W4/0	Abandoned	11-32-038-01W4	Bow River Energy Ltd.	100.00%
W0365104	04/14-32-038-01W4/0	Abandoned	11-32-038-01W4	Bow River Energy Ltd.	100.00%
W0365638	03/15-32-038-01W4/0	Abandoned	15-32-038-01W4	Bow River Energy Ltd.	100.00%
W0365664	04/15-32-038-01W4/0	Abandoned	15-32-038-01W4	Bow River Energy Ltd.	100.00%
W0368450	00/05-32-038-01W4/0	Abandoned	05-32-038-01W4	Bow River Energy Ltd.	100.00%
W0374658	00/08-11-041-04W4/0	Abandoned	08-11-041-04W4	Bow River Energy Ltd.	100.00%
W0375379	00/09-15-041-04W4/0	Suspension	16-15-041-04W4	Bow River Energy Ltd.	100.00%
W0378362	00/10-14-040-01W4/0	Abandoned	10-14-040-01W4	Bow River Energy Ltd.	86.19%
W0378363	00/14-12-040-01W4/0	Abandoned	14-12-040-01W4	Bow River Energy Ltd.	100.00%
W0397562	00/16-32-038-01W4/0	Abandoned	16-32-038-01W4	Bow River Energy Ltd.	100.00%
W0416303	00/10-06-041-02W4/0	Suspension	10-06-041-02W4	Bow River Energy Ltd.	100.00%
W0417065	00/04-02-041-04W4/0	Suspension	03-02-041-04W4	Bow River Energy Ltd.	100.00%
W0352024	00/06-14-040-01W4/3	Abandoned	06-14-040-01W4	Bow River Energy Ltd.	73.75%
W0337884	02/06-32-038-01W4/0	Abandoned	06-32-038-01W4	Bow River Energy Ltd.	100.00%
W0335354	00/03-32-038-01W4/0	Abandoned	03-32-038-01W4	Bow River Energy Ltd.	100.00%
W0193299	02/06-34-038-01W4/0	Abandoned	06-34-038-01W4	Bow River Energy Ltd.	100.00%
W0180210	02/11-21-041-04W4/0	Abandoned	11-21-041-04W4	Bow River Energy Ltd.	100.00%
W0180207	02/06-21-041-04W4/0	Abandoned	11-21-041-04W4	Bow River Energy Ltd.	100.00%

Note - For greater certainty, the Receiver is now discharged in respect of all of Bow River's licensed and non-operated interests in AER regulated wells, pipelines and facilities.

APPENDIX “G”

Bow River Energy Ltd., in receivership (ALBERTA)
Statement of Receipts and Disbursements
as at March 24, 2023

Receipts

Revenues	\$ 6,913,592.33
Sales of assets	2,751,326.72
Cash in bank	1,443,001.53
SRP funding	541,495.46
GST collected	472,834.82
Accounts receivable	187,063.80
Wage subsidy refunds	181,576.00
GST recovered	174,986.44
Miscellaneous refunds	144,319.33
Settlement	100,000.00
Insurance proceeds	83,947.62

12,994,144.05

Disbursements

Utilities	2,838,452.85
Field operating expenses	1,915,793.72
Operational consultants and field operators	1,535,368.94
Royalties	588,717.26
GST paid	440,002.97
Receiver's fees	330,180.25
Oil and gas software	247,410.61
GST remitted	231,366.05
Leases	168,715.74
Insurance	164,382.74
Sales agent commission	157,500.00
Legal fees and disbursements	125,831.00
Rent	85,030.35
Fuel and other taxes	55,434.85
Security deposits	40,251.70
Consulting	13,218.62
Miscellaneous	10,765.04
Super priority wages	2,000.00

8,950,422.69

Cash on hand

\$ 4,043,721.36