

COURT FILE NUMBER	2001-
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	ORPHAN WELL ASSOCIATION
RESPONDENT	BOW RIVER ENERGY LTD.
DOCUMENT	ORIGINATING APPLICATION
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222 - 3rd Ave SW Calgary, Alberta T2P 0B4 Phone: 403.693.5420/4347 Fax: 403.508.4349 Attention: Ryan Zahara/Catrina Webster File: 0147836.00001

NOTICE TO RESPONDENTS

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

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

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

Date:	October 29, 2020
Time:	10:00am
Where:	VIA WEBEX
Before Whom:	The Honourable Justice Shelly

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

Remedy sought:

1. The Orphan Well Association (the "**OWA**"), with the support of the Alberta Energy Regulator (the "**AER**"), is seeking an Order substantially in the form attached hereto as **Schedule "A"**:
 - (a) abridging the time for, and validating service of, this Application on the parties set out in the Service List attached hereto as **Schedule "B"** and the materials filed in support of this Application, if necessary, and dispensing with service on any party not served;

- (b) appointing BDO Canada Limited as receiver and manager (the "**Receiver**") pursuant to section 106.1 of the *Oil and Gas Conservation Act* RSA 2000 c O-6 (the "**OGCA**"), section 13(2) of the *Judicature Act* RSA 2000 c J-2, section 13(2) and section 99(a) of the *Business Corporations Act* RSA 2000 c B-9, over the current and future assets, undertakings, and properties of Bow River Energy Ltd. ("**Bow River**" or the "**Respondent**") located in the Province of Alberta;
- (c) sealing the information contained in Confidential Exhibit 1 to the Affidavit of Maria Lavelle sworn on October 21, 2020 (the "**AER Affidavit**"); and
- (d) such further and other relief as may be sought by the AER and OWA and this Honourable Court may permit.

Basis for this claim:

- 2. The grounds upon which the Applicants rely in making the within Application are as follows:
 - (a) the Respondent is a corporation in the business of exploration and production of oil and gas in the Province of Alberta.
 - (b) the Respondent holds licenses (the "**Licenses**") to operate over 1,604 oil and gas wells, pipeline segments and facilities (collectively, the "**E&P Assets**") in Alberta;
 - (c) the Respondent has approximately 86 operating wells, pipelines and facilities that have not been properly shut in and that are continuing to produce;
 - (d) as of October 21, 2020, the Respondent has estimated deemed liabilities related to the E&P Assets of \$44,715,215.00;
 - (e) the Respondent conducted a sales and investment solicitation process (the "**SISP**") through its CCAA proceedings that did not result in the sale of all of the E&P Assets. As a result, there would remain significant abandonment and reclamation obligations ("**AROs**") that are not addressed by Bow River through the SISP or the CCAA proceedings.

- (f) 2270943 Alberta Ltd. ("**227 Alberta**") is the proposed purchaser of certain assets of Bow River pursuant to the stalking-horse asset purchase agreement dated July 17, 2020 and as amended in July 21, 2020 (the "**SH APA**") that was submitted in the SISP.
- (g) 227 Alberta is also the primary secured creditor of Bow River and is seeking a sale approval and vesting order (the "**SAVO**") in respect of certain of the E&P Assets in the Fleeing Horse and Black Creek areas (the "**227 Assets**") in accordance with the SH APA;
- (h) if the transaction contemplated by the SH APA was completed it would leave estimated deemed liabilities of Bow River remaining in the amount of \$35,263,086 that would have to be addressed by the OWA through funding from the orphan fund;
- (i) the OWA and the AER do not believe that the SH APA can be completed as presented to the Court because it does not address all of the abandonment and reclamation obligations of Bow River, 227 Alberta will not have a valid business associate code, the AER and the OWA object to the proposed transaction and the AER and OWA object to any SAVO being granted in respect of the 227 Assets;
- (j) Bow River has advised the AER and OWA that it cease its operations on October 29, 2020, that its directors and officers will be resigning effective the same date and that all of its employees and contractors will be terminated;
- (k) Bow River has also advised that after October 29, 2020 that it does not have the financial resources to continue to maintain care and custody of its E&P Assets;
- (l) Bow River is not seeking to extend the CCAA proceedings and the CCAA proceedings will terminate on October 30, 2020;
- (m) Bow River has filed an application to repay the interim financing facility borrowed under the CCAA proceedings and seeking the discharge of BDO Canada Limited as the monitor of Bow River;

- (n) Bow River is also not seeking to obtain approval of the SH APA and is working with the AER and the OWA to provide for an orderly transition of the care and control of the E&P Assets to another party;
- (o) the AER issued abandonment and suspension orders for the E&P Assets to Bow River on October 21, 2020;
- (p) it is necessary and in the interest of public safety to appoint a receiver and manager over Bow River and its E&P Assets located in the Province of Alberta to ensure that its E&P Assets are properly cared for and maintained, shut-in where necessary and, where possible, that the E&P Assets be sold and placed in the hands of responsible producers;
- (q) the appointment of a receiver and manager is a just, convenient, and appropriate remedy in the circumstances;
- (r) the appointment of a receiver will facilitate the legal transfer of title to the E&P Assets to viable responsible parties, including, potentially, any liabilities associated with the properties of the Respondent and avoid the irreparable harm being suffered by industry participants and Alberta taxpayers;
- (s) the grounds set out in the Affidavit of Lars De Pauw sworn on October 21, 2020 and the Affidavit of Maria Lavelle sworn on October 21, 2020;
- (t) the information contained in Confidential Exhibit 1 to the AER Affidavit contains commercially sensitive information that if released to the public could have a negative impact on any further sales process that may be commenced in respect of the E&P Assets; and
- (u) such further and other grounds as counsel may advise and this Honourable Court may permit.

Affidavit or other evidence to be used in support of this Application:

- (a) the Affidavit of Lars DePauw sworn on October 21, 2020;
- (b) the Affidavit of Maria Lavelle sworn on October 21, 2020;

- (c) the materials filed to date in the CCAA proceedings of Bow River, including, but not limited to the affidavits and reports to the Court of the Monitor;
- (d) the Consent to Act as Receiver executed by a duly authorized representative of BDO Canada Limited, to be filed; and
- (e) such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

3. The Applicant intends to rely on the following Acts:

- (a) the *Alberta Rules of Court*, AR 124/2010, Part 3, Division 2;
- (b) the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;
- (c) the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36;
- (d) the *Judicature Act*, RSA 2000, c J-2, as amended, section 13(2);
- (e) the *Business Corporations Act*, RSA 2000, c B-9, section 99(a) and Part 8
- (f) the *Oil and Gas Conservation Act*, RSA 2000, c O-6, including but not limited to, section 106.1, as amended; and
- (g) such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

WARNING

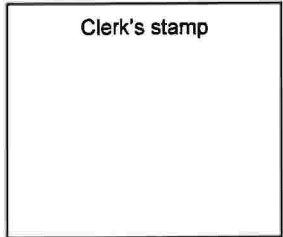
You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant and against all persons claiming under the applicant. You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant is entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Form of Receivership Order

(See attached)

COURT FILE NUMBER: 2001-
COURT COURT OF QUEEN'S BENCH
OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ORPHAN WELL ASSOCIATION
RESPONDENT BOW RIVER ENERGY LTD.
DOCUMENT **RECEIVERSHIP ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
MLT AIKINS LLP
2100, 222 - 3rd Ave SW
Calgary, Alberta T2P 0B4
Phone: 403.693.5420/4347
Fax: 403.508.4349
Attention: Ryan Zahara/Catrina Webster
File: 0147836.00001

DATE ON WHICH ORDER WAS PRONOUNCED: OCTOBER 29, 2020
LOCATION OF HEARING OR TRIAL: EDMONTON, ALBERTA
NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE D.L. SHELLEY

UPON the application of the Orphan Well Association (the "**OWA**" or the "**Applicant**") and supported by the Alberta Energy Regulator (the "**AER**") in respect of Bow River Energy Ltd. (the "**Debtor**"); **AND UPON** having read the Application, the Affidavit of Lars Depauw sworn on October 21, 2010, the Affidavit of Maria Lavelle sworn on October 21, 2020, and the Affidavit of Service of _____; **AND UPON** reading the consent of BDO Canada Limited to act as receiver and manager (the "**Receiver**") of the Debtor, filed; **AND UPON** hearing counsel for the OWA and the AER and any other counsel or other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

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

APPOINTMENT

2. Pursuant to section 13(2) of the *Judicature Act*, RSA 2000, c J-2, section 99(a) of the *Business Corporations Act*, RSA 2000, c B-9, and section 106.1 of the *Oil and Gas Conservation Act*, RSA 2000, c O-6, BDO Canada Limited is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and located in the Province of Alberta, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) to abandon, dispose of, transfer or otherwise release any interest in any of the Debtor's personal or real property;
 - (c) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (d) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (f) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (h) to settle, extend or compromise any indebtedness owing to or by the Debtor;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (l) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

- (i) without the approval of this Court in respect of any transaction not exceeding \$●, provided that the aggregate consideration for all such transactions does not exceed \$●; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

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

- (n) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (o) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (p) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall 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;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (r) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtor, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be

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

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

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

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtor or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Receiver or leave of this Court, provided, however, that nothing in this Order shall:
- (a) empower the Debtor to carry on any business that the Debtor is not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtor where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. All persons having:

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

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

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
 - (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
 - (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

- 17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that

exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the *BIA*.

RECEIVER'S ACCOUNTS

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

FUNDING OF THE RECEIVERSHIP

21. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$_____ (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The

whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.

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

ALLOCATION

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

GENERAL

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
29. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
32. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

34. This Order is issued and shall be filed in Court of Queen's Bench Action No. 2001-_____.
35. The Receiver shall establish and maintain a website in respect of these proceedings at <https://www.bdo.ca/en-ca/extranets/bowriver/> (the "Receiver's Website") and shall post there as soon as practicable:
- (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
36. Service of this Order shall be deemed good and sufficient by:
- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;and
 - (b) posting a copy of this Order on the Receiver's Website
- and service on any other person is hereby dispensed with.
37. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of Bow River Energy Ltd. appointed by Order of the Court of Queen's Bench of Alberta and Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the October 29, 2020 (the "**Order**") made in action number 2001-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of [\$], being part of the total principal sum of [\$] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of Bank of [●] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

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

DATED the _____ day of _____, 20__.

BDO Canada Limited solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "B"

Service List

(See attached)

COURT FILE NUMBER	2001-
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	ORPHAN WELL ASSOCIATION
RESPONDENT	BOW RIVER ENERGY LTD.
DOCUMENT	SERVICE LIST

(as of October 21, 2020)

<p>Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3</p> <p>Attention: Robyn Gurofsky/Jessica Cameron</p> <p>Email: rgurofsky@blg.com jcameron@blg.com</p> <p>Counsel for Bow River Energy Ltd.</p>	<p>Bennett Jones LLP 4500, 855 2 Street SW Calgary, AB T2P 4K7</p> <p>Attention: Keely Cameron</p> <p>Email: cameronk@bennettjones.com</p> <p>Counsel for Monitor</p>
<p>BDO Canada LLP 620, 903 8 Ave SW Calgary, AB T2P 0P7</p> <p>Attention: Marc Kelly / Charla Smith</p> <p>Email: makelly@bdo.ca chasmith@bdo.ca</p> <p>Monitor</p>	<p>MLT Aikins LLP 2100, 222 3rd Avenue SW Calgary, Alberta T2P 0B4</p> <p>Attention: Ryan Zahara/Catrina Webster</p> <p>Email: rzahara@mltaikins.com cwebster@mltaikins.com</p> <p>Counsel for Orphan Well Association, Alberta Energy Regulator and Saskatchewan Ministry of Energy and Resources</p>
<p>Government of Alberta, Ministry of Energy 9th Floor, North Petroleum Plaza 9945-108 Street Edmonton, AB T5K 2G6</p> <p>Attention: Piyush (Peter) Mittal</p> <p>Email: peter.mittal@gov.ab.ca</p>	<p>Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3</p> <p>Attention: Brad Pierce / Matti Lemmens</p> <p>Email: BPierce@blg.com Mlemmens@blg.com</p>
<p>Allan Sawin 9111 39th Ave Edmonton, AB T6E 5Y2</p> <p>Email: asawin@embee.ca</p> <p>Secured Creditor</p>	<p>Debora Proud (Copez Properties) 130, 707 10th Ave SW Calgary, AB T2R 0B3</p> <p>Email: Lvarin@copez.com pcohos@copez.com</p> <p>Secured Creditor</p>

<p>Eresman 2013 Family Trust 1701, 1234 5th Ave NW Calgary, AB T2N 0R1</p> <p>Email: eresman@gmail.com trisha.woodlock@eresman.ca</p> <p>Secured Creditor</p>	<p>Gary Nissen 350 4723 1st Street SW Calgary, AB T2G 4Y8</p> <p>Email: sharon@cail.ca gary@cail.ca</p> <p>Secured Creditor</p>
<p>Henry Cohen 135 Strathallan Blvd. Toronto, ON M5N 1S9</p> <p>Email: henry.cohen@fcenergy.com</p> <p>Secured Creditor</p>	<p>Hop Investment Ltd. 1440, 33311th Avenue SW Calgary, AB T2R 1L9</p> <p>Email: lester@hopestate.ca denny@hopestate.ca</p> <p>Secured Creditor</p>
<p>Jim W. Buckee Ebblestone House, Homington Salisbury, England XX SP5 4NG</p> <p>Email: jwbuckee@gmail.com</p> <p>Secured Creditor</p>	<p>Kim Cohos (Copez Properties) 130, 707 10th Ave SW Calgary, AB T2R 0B3</p> <p>Email: Lvarin@copez.com pcohos@copez.com</p> <p>Secured Creditor</p>
<p>Paulette Geis 149 Schooner Landing NW Calgary, AB T3L 1X5</p> <p>Email: wayne.geis@shaw.ca</p> <p>Secured Creditor</p>	<p>R.D. Scurfield & Associates Inc. PO Box 1200 Banff, AB T1L 1B2</p> <p>Email: rds@skibanff.com</p> <p>Secured Creditor</p>
<p>Randall Eresman 1701, 1234 5th Ave NW Calgary, AB T2N 0R1</p> <p>Email: eresman@gmail.com trisha.woodlock@eresman.ca</p> <p>Secured Creditor</p>	<p>Rick Deleff PO Box 483 Consort, AB T0C 1B0</p> <p>Email: rdeleff@xplornet.com</p> <p>Secured Creditor</p>

<p>Jim Pattison Industries Ltd. 4937 Regent Street Burnaby, BC V5C 4H4</p> <p>Attention: Ion Lazar</p> <p>Email: Ion.Lazar@jplease.com</p> <p>Secured Creditor</p>	<p>JWI Investment LP 200, 3132 118th Ave SE Calgary, AB T2Z 3X1</p> <p>Attention: Aasit Amin</p> <p>Email: aamin@jayman.com</p> <p>Secured Creditor</p>
<p>Prairie Provident Resources Canda Ltd. 1100, 640 5th Street SW Calgary, AB T2P 3G4</p> <p>Email: gtaylor@ppr.ca</p> <p>Secured Creditor</p>	<p>RCAP Leasing Inc. 300, 5575 North Service RD Burlington, ON L7L 6M1</p> <p>Email: csc@rcapleasing.com</p> <p>Secured Creditor</p>
<p>Element Fleet Management Inc. c/o Blake, Cassels & Graydon LLP 3500, 855 - 2nd Street SW Calgary, AB T2P 4J8</p> <p>Attention: Daniel McLeod</p> <p>Email: daniel.mcleod@blakes.com</p> <p>Secured Creditor</p>	<p>Royhop Hospitality Corp. c/o Dentons LLP 1500, 850 - 2nd Street SW Calgary, AB T2P 0R8</p> <p>Attention: Lyle Zulak / Afshan Naveed</p> <p>Email: lyle.zulak@dentons.com afshan.naveed@dentons.com</p> <p>Secured Creditor</p>
<p>Xerox Canada Ltd. 500, 20 York Mills Road Toronto, ON M2P 2C2</p> <p>Attention: Stephanie Grace Email: Stephanie.Grace@xerox.com</p> <p>Secured Creditor</p>	<p>Enmax Corporation 141 50 Avenue SE Calgary, AB T2G 4S7</p> <p>Attention: Sarah King</p> <p>Email: sking@enmax.com</p>
<p>R.M. of Hearts Hill Email: rm352@sasktel.net</p>	<p>R.M. of Loon Lake</p> <p>Attention: Erin Simpson</p> <p>Email: rm561@sasktel.net</p>
<p>Northern Municipal Services</p> <p>Email: kathryn.menz@gov.sk.ca</p>	<p>R.M. of Britannia No. 502</p> <p>Email: rm502@sasktel.net</p>

R.M. of Antelope Park No 322 Email: rm292.rm322@sasktel.net	R.M. of Grass Lake Email: rm381@sasktel.net
R.M. of Senlac Email: rm411@sasktel.net	R.M. of Frenchman Butte Email: rm501@sasktel.net
R.M. of Eye Hill No 382 Attention: Jason Pilat Email: rm382@sasktel.net	Gregory Law Office Box 518 101B 2nd Street West Meadow Lake, SK S9X 1Y4 Attention: Russell Gregory Email: russell@lawyergregory.com nicolerm622@sasktel.net Counsel for R.M. of Beaver River No 622
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M.D. of Wainright No 61 Email: admin@mdwainwright.ca	M.D. of Provost Email: jlakevold@mdprovost.ca
Special Areas Board Facilities / Special Areas Board wells and P/L Email: sue.carl@specialareas.ab.ca	Husky Energy Inc. 707 8 Ave SW Calgary, AB T2P 1H5 Attention : Jim O'Keefe / Catherine Dunne Email: jim.okeefe@huskyenergy.com Catherine.Dunne@huskyenergy.com
Crescent Point Energy Suite 2000, 585 8th Ave SW Calgary, AB T2P 1G1 Attention: Kirsten Seagrave Millung	Department of Justice/Government of Canada 601, 606 4th Street, SW Calgary, AB T2P 1T1 Attention: Lori Williams / Jordan Milne

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<p>Canadian Natural Resources Limited 2500, 855-2nd Street SW Calgary, AB T2P 4J8</p> <p>Attention: Sheila Hyatt</p> <p>Email: Sheila.Hyatt@cnrl.com</p>	<p>RioCan Real Estate Investment Trust 499 Main St. South, Suite 56 Brampton, ON L6Y 1N7</p> <p>Attention : Bibi Khan</p> <p>Email: bkhan@riocan.com</p>
<p>PrairieSky Royalty Ltd. 17010, 350 7 Ave SW Calgary, AB T2P 3N9</p> <p>Attention: James Nixon</p> <p>Email: james.nixon@prairiesky.com</p>	<p>Lawson Lundell LLP Suite 1100, 225-6th Avenue SW Calgary, AB T2P 1N2</p> <p>Attention: William Roberts / Alixandra Stoicheff</p> <p>Email: wroberts@lawsonlundell.com astoicheff@lawsonlundell.com</p> <p>Counsel for Husky Oil Operations Limited</p>
<p>Stringam LLP 150 4th Street S Lethbridge, AB T1J 5G4</p> <p>Attention: Steven Osmond</p> <p>Email: sgosmond@stringam.ca</p> <p>Counsel for Patrick White and Katherine White</p>	<p>Heritage Resource LP 710, 215-2 Street S.W. Calgary, AB T2P 1M4</p> <p>Attention: Kelly Perrault</p> <p>Email: Kelly.Perrault@heritageroyalty.ca</p>
<p>Osler, Hoskin & Harcourt LLP 2500, 450 - 1st St. S.W. Calgary, AB T2P 5H1</p> <p>Attention: Emily Paplawski</p> <p>Email: EPaplawski@osler.com</p>	<p>RMRF LLP 3200, 10180 101 Street Edmonton, AB T5J 3W8</p> <p>Attention: Emma F. Banfield / Misty A. Jakubowski / Shauna N. Finlay</p> <p>Email: EBanfield@rmrf.com</p>

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