

COURT FILE NUMBERS B201-719774
25-2719774
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

CLERK'S STAMP:

nk

MATTERS IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED, OF GS E&R CANADA INC. Justice Jones
COM
Sep 17, 2021

DOCUMENT PROPOSAL TRUSTEE'S CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
STIKEMAN ELLIOTT LLP
4300 Bankers Hall West
888 – 3rd Street S.W.
T2P 5C5
Solicitor: Karen Fellowes, Q.C.
Phone Number: (403) 724-9469
Email: kfellowes@stikeman.com
Fax Number: (403) 266-9034
File No.: 148767.1001

Counsel for the Applicant GS E&R CANADA INC.

RECITALS

A. Pursuant to a Notice of Intention to Make a Proposal (“**NOI**”) under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) filed by GS E&R Canada Inc. (the “**Applicant**” or “**E&R CANADA**”) on March 11, 2021, MNP Ltd. was appointed as the proposal trustee under the NOI (the “**Proposal Trustee**”);

B. Pursuant to the Order of the Honourable Justice Dunlop of the Court of Queen’s Bench of Alberta, Judicial District of Edmonton (the “**Court**”) dated August 16, 2021, the Court approved the asset purchase agreement made as of July 30, 2021, (the “**APA**”) between the Applicant and Bench Creek Resources Ltd. (the “**Purchaser**”) and provided for the vesting in the Purchaser of all of the Applicant's right, title and interest in and to the Assets (as defined in the APA), which vesting is to be effective with respect to the Assets upon the delivery by the Proposal Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price

for the Assets; (ii) that the conditions to Closing as set out in the APA have been satisfied or waived by the Applicant and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the APA.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid or has otherwise satisfied in full the Purchase Price for the Assets in accordance with the APA;
2. The conditions to Closing as set out in the APA have been satisfied or waived by the Applicant and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Proposal Trustee; and
4. This Certificate was delivered by the Proposal Trustee at 4:00 p.m. on August 27, 2021.

MNP Ltd., in its capacity as the Proposal Trustee of the Applicant, and not in its personal capacity.

Per:  _____

Name: Victor P. Kroeger

Title: Senior Vice President