

CANADA)
 PROVINCE OF SASKATCHEWAN)

Court No.: BKY-RG-00083-2023
 Estate No.: 23-2915118

COURT OF KING'S BENCH FOR SASKATCHEWAN
 IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON
 APPLICANT TUNDRA ELECTRIC INC.

IN THE MATTER OF SECTION 50.4 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C.
 B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF TUNDRA
 ELECTRIC INC.

ORDER

(Approval of Proposal)

Order made this 4th day of May, 2023.

Before the Honourable Justice R.W. Elson on the 4th day of May, 2023.

On the application of MNP Ltd. (the "**Proposal Trustee**"), Licensed Insolvency Trustee in the Matter of the Proposal of TUNDRA ELECTRIC INC. (the "**Company**"), and upon reading the Notice of Application dated April 19, 2023 (the "**Application**"), the Reports to Court of the Proposal Trustee, including in regard to the Amended Proposal of the Company dated April 11, 2023 (the "**Amended Proposal**"), and this Order, all filed; and upon hearing from Kristin Gray on behalf of the Proposal Trustee, and Mike Russell on behalf of the Company; and upon hearing representations from any other interested party represented by counsel at the Application;

AND UPON NOTING that the meeting of the creditors in the Amended Proposal was held on April 11, 2023 (the "**Meeting of the Creditors**"), and that the Amended Proposal tendered at the Meeting of the Creditors was accepted by the requisite majority of the Company's creditors;

AND UPON it appearing that the terms of the Amended Proposal are reasonable and are calculated to benefit the general body of creditors;

AND UPON noting that the Proposal Trustee has reported no facts mentioned in section 173 of the BIA which may be proved against the Company;

The Court hereby orders that:

SERVICE

1. Service of the Application and supporting materials upon those parties entitled to service in these proceedings is hereby validated and declared to be timely and sufficient.
2. Queen's Bench Rule 10-4(2) is hereby waived.

APPROVAL OF PROPOSAL

3. The dissemination of the Amended Proposal and the Reports of the Proposal Trustee to Creditors in respect of the Amended Proposal was duly effected in accordance with the provisions of the BIA.
4. Proper notice of the Meeting of the Creditors was given to the creditors in accordance with the provisions of the BIA.
5. The Meeting of the Creditors was duly convened and held pursuant to the provisions of the BIA.
6. The Amended Proposal was approved by the creditors representing a majority in number and two-thirds in value present and voting either in person or by proxy in each class of creditor at the meeting of creditors.
7. The terms of the Amended Proposal are reasonable and calculated to benefit the general body of creditors.
8. The Amended Proposal is hereby approved and the Amended Proposal is and shall be binding upon the Company and all creditors affected by the Amended Proposal.
9. Service of this Order need only be effected on those proven creditors who were served with notice of this application by regular mail at their last known address as reflected in the records of the Company.

ISSUED at Saskatoon, Saskatchewan, this 4th day of May, 2023.



Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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